Checklist for the estate administrator

We have compiled a list of the most important matters to take care of after the death of a loved one.
Read more at op.fi/death-estate

BEFORE THE ESTATE INVENTORY

In most cases, we receive word of our customer’s death directly from the Population Information System. After receiving word of the death, we will lock the deceased person’s online service identifiers, deactivate all cards and remove any access rights to accounts.

☐ Extract from population register on the deceased

The extract from the population register proves that you are a distributee of the estate. You will need the extract in order to handle banking affairs for the estate. Order the extract from the population register by phone from the Digital and Population Data Services Agency or from the decedent’s parish.

☐ Bills and debts

If the estate has unpaid bills, you can pay them at the teller services of a bank branch. No separate appointment is needed. Bring with you your proof of ID and the extract from the population register.

If you have delivered the extract from population register to us, you can cancel unnecessary e-invoices and direct payments by calling us. Otherwise, payments will continue normally.

If you know that the deceased had debts, be sure to get in touch with us in order to make the needed repayment arrangements.

☐ Insurance

Terminate any life insurance policies. Life insurance can be terminated retroactively from the date of death. You can make changes to the death estate’s insurance policies after the estate inventory if you have authorisation from other distributees of the estate.

Any property insurance (e.g. home insurance) under the name of the deceased person will remain valid after his/her death. These policies will not cease to be effective until they are terminated or when the insured property is distributed or sold.

ESTATE INVENTORY

The estate inventory is a list of the death estate’s assets and distributees. The estate inventory must be completed within 3 months of the date of death.

We recommend using the services of a legal professional to carry out the estate inventory. Most professionals will handle all aspects of the estate inventory, from identifying the distributees to gathering all necessary appendices and determining the estate’s assets.

☐ Last will and testament

The deceased may have left a last will and testament in their personal files or stored in the bank. If the deceased had a safe deposit box, visit the bank to make an inventory of its contents and find out whether it contains a last will and testament. Call the bank branch in advance to book an appointment.
Reviewing the estate inventory

Once the estate inventory is completed, deliver it along with any appendices to the nearest OP cooperative bank branch. The bank is obligated to review the estate inventory. All necessary appendices are available at op.fi/death-estate

AFTER THE ESTATE INVENTORY

Power of attorney

In the power of attorney, the estate’s distributees decide who is authorised to act on the estate’s behalf and in what scope. The power of attorney is effective once we have reviewed the estate inventory.

We will mail a template of the power of attorney for managing banking and insurance affairs to the decedent’s address along with a letter of condolences. The template is also available online at op.fi/death-estate.

The power of attorney for products by OP Life Assurance Company can be found online at op.fi/death-estate.

Estate distribution

The estate can be distributed only after the estate’s debts have been paid off and the widowed spouse has received his or her share of marital assets.

After the estate inventory has been completed and reviewed and you have authorisation from all distributees of the estate, you can distribute the estate and terminate the estate’s services. To do this, book an appointment at any OP cooperative bank branch.

If you need assistance in banking or insurance matters related to a deceased person’s estate, call OP customer service at 0100 0500 (local network rate / mobile network rate). When calling, first select Private Customer Banking Services, followed by Death Estate Affairs. In affairs of the death estate that concern Pohjola Insurance, call 0303 0303 (€0.0835/call + €0.12/min).

You can ask OP Koti for the home and real property appraisal needed for the estate inventory. We are Finland’s most trustworthy real estate agent and offer services in 170 localities.

Contact us at op-koti.fi

Did you know that you can also ask OP to prepare the estate inventory?

We charge a fee for our legal services in accordance with our list of service charges and fees. OP bonuses earned by the deceased and listed in the estate’s assets can be used to cover legal fees. Call us for more information.

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