Basic Documents Required for Procedures in Case of the Account Holder's Death

To process requests related to accounts of deceased customers, the required basic documents applicable to each case must be submitted at the branch. Depending on the case evaluation, additional documentation may be required.

Death Notification of an Account Holder

1. Death Certificate of the deceased client.

Request for Account Information or Certification of Banking Relationship

1. Death Certificate of the deceased client.
2. Copy of the Declaration of Heirs or Will Deed, accompanied by its Certification from the Registry of Powers and Wills, currently valid (issued within the last 12 months).
3. Document evidencing the applicant's right to receive the information or certification related to the deceased's accounts (e.g., Birth Certificate, Marriage Certificate, etc.).
    a. In the event that the information or certification is requested by an attorney, a letter of authorization signed by a member of the Estate must be submitted, authorizing the Bank to disclose the information.

NOTE: This process applies only when the Estate is requesting confirmation of a banking relationship. All applicants must present a valid photo ID.

Advance for Funeral Expenses

In the case of a request for an advance to cover funeral expenses, a check will be issued payable to the funeral home or cemetery <u>solely for the outstanding balance on the invoice</u>. The following documents must be submitted:

1. Invoice from the funeral home/cemetery. The invoice must be pending payment.
2. Death Certificate or proof of death issued by a state government entity (for example, Department of Health).
3. Birth Certificate or Marriage Certificate to evidence the relationship (of the person making the transaction) with the deceased client.
4. In cases of co-account holders without a family relationship, a party with legal interest (e.g., heirs, immediate family member, authorized representative, executor, court-appointed administrator, etc.) will be required to process the claim for the funds intended to cover funeral expenses.

Distribution of Funds or Account Closure

<u>Cases with a Will</u>

1. Death Certificate of the deceased client.
2. Will with valid certification (issued within the last 12 months).
3. Appearance of all heirs with valid photo identification
4. Appearance of any surviving joint account holder who is not part of the Estate, with valid photo identification.
5. If an Executor is designated in the Will, a certified copy of the Will Deed must be submitted <u>along with one of the following</u>:
   - Letters Testamentary, or
   - Sworn Statement (together with the Will Certification, issued within the last 12 months), or
   - Notarial Act accepting the appointment (together with the Will Certification, issued within the last 12 months)
6. If the account or the sum of all accounts exceeds $15,000.00, a Tax Release Certificate ("*Relevo de Hacienda*") must be submitted along with the Estate Tax Return. The account(s) to be closed must be included in the list of assets.
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<u>Cases Without a Will</u>

1. Death Certificate of the deceased client.
2. Court Resolution on Declaration of Heirs.
3. All heirs must be present with valid photo identification. If an heir cannot appear in person, a representative may appear by means of a Power of Attorney. Written authorizations are not accepted.
4. If there is a joint account holder who is not part of the Estate, they must be present with valid photo identification.
5. If the account or the sum of all accounts exceeds $15,000.00, a Tax Release Certificate ("*Relevo de Hacienda*") must be submitted along with the Estate Tax Return. The account(s) to be closed must be included in the list of assets.

<u>Cases in Which One of the Heirs Has Passed Away</u>

In addition to the documents previously indicated, as applicable, the following must be submitted:

1. Death Certificate of the deceased heir.
2. Declaration of Heirs or Will of the deceased heir. If a Will is submitted, it must be accompanied by the corresponding Certification issued within the last 12 months.

Power of Attorney in Case of Death

1. Any Power of Attorney must be accompanied by a Certification from the Registry of Powers and Wills, issued within the last 12 months. If, instead of the Certification, proof of registration of the Power is submitted, it may be accepted, provided that the registration was issued within the last 90 days.
2. Powers of Attorney granted outside of Puerto Rico (in the United States or any foreign country) must be accompanied by the Deed of Protocolization, along with a valid Certification issued within the last 12 months.
3. Military Powers of Attorney do not require Protocolization. In such cases, the document must be certified at the end by an officer of the United States Armed Forces rather than a Notary Public. If it is certified by a Notary Public, it will be treated as a regular Power of Attorney and Protocolization must be submitted.
4. The transaction to be carried out must be specifically authorized in the Power of Attorney.