

Disposal of Estate for Swiss Estates

Death brings about a multitude of questions, including issues regarding the banking relationship of the deceased. With this information sheet, Credit Suisse AG would like to briefly address and comment on the most frequently asked questions.

What Should Be Noted in Banking Transactions?

The bank is obliged to ensure clarity with regard to the surviving dependents' right to information or powers of disposal. For this reason, please ask Credit Suisse AG which forms and procedures you require. A distinction must be made between the right to information and powers of disposal.

Right to Information

Anyone acting as an authorized representative for the banking relationship still retains the right to obtain information. Any heir who can prove his/her status as an heir will also receive information.

Powers of Disposal

In order to be able to dispose of the assets, we require the signatures of all the heirs, or if an executor is available, only the latter has powers of disposal. The inheritance documents (certificate of inheritance and certificate of executorship) are issued in Switzerland by the competent cantonal tax authorities (see list at the end of this document).

Identification Document

When in contact with the bank, the person entitled to receive information or to dispose of the assets must identify themselves using a passport or identity card. Notarized copies of identity papers are required for postal communication. A simpler, free-of-charge option is to visit your client advisor or any Credit Suisse counter in your area and present a valid identity card.

Existing Powers of Attorney

Existing bank powers of attorney generally remain in force even after the death of the principal. Credit Suisse can, however, restrict or completely annul the rights to information of the authorized representative. Make sure you find out about any existing powers of attorney. Heirs (every individual) and executors can withdraw powers of attorney if they wish.

New Powers of Attorney

It may be wise for a community of heirs to select a representative heir for the disposal of estate. To do this, please use the form provided by Credit Suisse. The power of attorney must be signed by all heirs listed on the certificate of inheritance.

Instructions or Cash Withdrawals before Receiving the Inheritance Documents

If neither the bank's powers of attorney nor the necessary

inheritance documentation are available, Credit Suisse AG may decide to execute urgent orders (e.g. death costs, hospital bills, etc.) and still charge them to the testator's account where sufficient funds are available. To do this, we need the original invoice and the payment slip. Cash withdrawals are not allowed.

Statements as of the Date of Death

The assets as of the date of death are required for the tax inventory. Credit Suisse will be happy to provide the heirs with these documents free of charge.

For additional clarifications (e.g. regarding possible numbered and/or pseudonym accounts) or for copies of statements or statements of investments from previous periods, Credit Suisse reserves the right to impose a charge to cover its costs. For major securities investments, it may be wise to order tax statements for an incomplete tax year (up to or from the date of death).

Postal Address

Until further notice, Credit Suisse will send all bank correspondence in accordance with the address instructions set up in the system. Every heir or executor who is entitled to information can change existing address instructions for the deceased's banking relationship to reflect the new circumstances of the relationship.

Standing Orders, Direct Debit Authorizations, Cards

Find out which instructions and additional products or services exist in connection with the deceased's bank account, and ensure that items that no longer serve a purpose are canceled or blocked. The authorized representatives and heirs or executors are permitted to do this.

Pillar 2 and 3 Capital

If the deceased holds Pillar 2 or 3 capital with the Credit Suisse vested benefits foundation or the PRIVILEGIA pension foundation, Credit Suisse AG will contact these foundations directly. Otherwise, please contact the fund or insurance company concerned.

What Else May Be of Importance?

Insurance

Check whether or not it is worth continuing insurance cover (household contents, etc.).

Precautions when claiming insurance benefits:

Obtain the insurance policies and check the benefits and beneficiaries.

Contact the relevant insurance company for details on how to proceed. Premiums which have already been paid may be refunded.

State and Employee Benefits Insurance

For questions regarding state and employee benefits insurance, please contact the cantonal compensation fund responsible as well as the deceased's last employer or their pension fund.

Land and Real Estate

The heirs take ownership of land/real estate immediately after the death of the testator. Powers of disposal, on the other hand, are granted only once an entry into the land registry has been made, for which the certificate of inheritance is required.

Last Will, Inheritance Contracts

All last wills and inheritance contracts must be submitted immediately and unopened to the competent authority for the opening of the will as set out under cantonal law, even if they are deemed to be invalid.

Opening of the Will, Certificate of Inheritance

The last will or inheritance contract will be opened by the competent authorities. At the end of one month following the announcement of the decision on the opening of the last will, the legal and the appointed heirs may demand the issue of a certificate of inheritance. The certificate of inheritance will confirm that the heirs – subject to a nullity and inheritance action – are recognized as heirs. Anyone who does not agree with the issue of a certificate of inheritance must file an objection within one month.

Acceptance and Renunciation, Public Inventory

The legal and appointed heirs can renounce the inheritance within three months. If, before the end of this period, an heir carried out activities that were not needed in order to serve purely administrative purposes, e.g. acquiring knowledge of inheritance matters, he or she can no longer renounce the inheritance. If the financial circumstances of the deceased are unclear or it is suspected that debt or e.g. guarantee commitments exist, each heir is entitled to request a public inventory within one month.

Subscriptions/Services

Check whether the deceased has any newspaper subscriptions, TV, radio or cable subscriptions, telephone connections, home delivery services, etc. Any services that are no longer needed can be canceled.

Cantonal Authorities

Issue of Certificates of Inheritance and Letters Testamentary

Aargau	Bezirksgerichtspräsident
Appenzell A.-Rh.	Gemeinderat, Erbschaftsamt
Appenzell I.-Rh.	Erbschaftsamt
Basel-Land	Bezirksschreiberei
Basel-Stadt	Erbschaftsamt
Berne	Gemeinderat or Notary
Fribourg	Notary, co-signature of Juge de paix
Geneva	Notary, co-signature of Juge de paix (will)/Notary (no will)
Glarus	Erbschaftsamt der KESB Glarus
Graubünden	Kreispräsident
Jura	Notary
Lucerne	Teilungsbehörde
Neuchâtel	Président du tribunal de district/Notary
Nidwalden	Kommunale Teilungsbehörde (Gemeinderat)
Obwalden	Gemeindepräsident/Gemeindeschreiber
St. Gallen	Amtsnotariat
Schaffhausen	Erbschaftsamt
Schwyz	Einzelrichter des Bezirksgerichts
Solothurn	Amtsschreiberei
Ticino	Pretore
Thurgau	Notary
Uri	Gemeinderat
Vaud	Juge de paix
Valais	Juge de commune
Zug	Erbschaftsbehörde der Gemeinde
Zurich	Einzelrichter des Bezirksgerichts

Contact Us

If the advisor of the deceased is known, please contact the appropriate contact person. If you are not familiar with the client advisor unit or do not know whether a connection between the deceased and Credit Suisse exists at all, please contact the following support unit, who will be happy to explain the next steps:

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