

Dealing with a missing relative's financial affairs: Banking

This leaflet is intended as an introduction for families looking to deal with a missing relative's banking. It has been written as a guide and should not be taken as legal advice.

Having a relative go missing can be an anxious and difficult time, and taking care of their affairs can feel like a daunting task.

Whilst the majority of missing people are found or re-establish contact within a reasonably short time, those absent for more than a few weeks often leave behind practical and legal issues that family may need or want to look after. This might include matters connected to their banking, such as dealing with bills and payments into and out of an account.

This leaflet aims to both guide you in dealing with these issues and to answer the questions about banking that families most frequently ask the charity Missing People for information on.

Can I access information on my relative's account and should I tell the bank that my relative is missing?

There is no law currently in place to enable families to become the formal guardian of a relative's financial affairs on the basis that they are missing. It is also important to understand and be aware that banks have legal responsibilities under the Data Protection Act (1998) and the Financial Conduct Authority's handbook and the Prudential Regulation Authority's rulebook, regarding confidentiality, to look after customers' information. This means the bank will be extremely limited in what it is legally allowed to tell you about your relative's account(s).

Nevertheless, whilst you will be unable to access details of your relative's account(s), the bank will still be able to make a note of your concerns. Telling the bank about your relative's disappearance will also help the bank to understand if there are any changes to the way your relative's account behaves and to potential impacts on their financial wellbeing.

What if I have Power of Attorney over my relative's account(s)?

If you have a previously issued court order in connection to your relative, or a registered Power of Attorney, then you may have the legal right to look after their affairs.

How should I contact my missing relative's bank?

It is most straightforward to visit your missing relative's bank in person to let them know that their customer is missing and to discuss any implications of this.

If this is not possible however, you can inform the bank by phone. Call centre staff are trained to deal with many unusual and sensitive situations and will either be able to deal with the enquiry themselves, or connect you with someone who can. You can get the phone number for the bank by either searching online or by calling a directory enquiries number (please note these phone numbers charge for their services). Many banks also offer a free telephone service from within the bank branch where you can contact the bank's call centre.

Should I keep the bank up to date with the search for my relative?

Keeping the bank up to date with any significant developments in the investigation may be useful in ensuring it has a good grasp of your circumstances and what stage the investigation has got to.

If there is a period in which there are no developments in the search, you may still want to contact the bank to let them know that this is the case; speak to the bank and ask them how often they would like to be contacted.

Which financial commitments may I need to consider?

Your relative may have Direct Debits, standing orders or other financial relationships. Due to issues around confidentiality and the Data Protection Act (1998) already covered in this leaflet, banks will be unable to share this information with anyone other than the customer authorised to operate the account. Once again, the only exception to this might be if you have a previously issued court order in connection to your relative, or a registered Power of Attorney.

Types of financial relationships may include:

- Income from work, pensions etc
- Pension payments
- Rent / Mortgage payments
- Council tax
- Credit cards
- Loan repayments
- Insurance policies
- Savings
- Phone bills
- Utilities
- Memberships and subscriptions, e.g. gyms and sports clubs, television licence / subscription, magazines, societies, etc.

In thinking about commitments such as these, you may develop a sense of your relative's financial security whilst they are away. You might also feel that some of the payments are more important than others, such as mortgage / rent payments and insurance policies.

A **Direct Debit** is a financial transaction where a person gives permission to an organisation to claim money from their account, for example, a gym to collect a membership payment. If you would like to discuss altering Direct Debits being made from your relative's account, you will need to approach those organisations they have them arranged with. While they are unlikely to have a duty to take instruction from you, it is worth explaining your relative's circumstances with the organisations in case they are willing to pause collecting payments or put an alternative arrangement in place whilst your relative remains missing.

A **standing order** is a payment set up by the account holder to transfer money from their account to another, for example, to their landlord's account. You may want to talk to the bank and those organisations or individuals your relative has them set up with. However without suitable authorisation, confidentiality obligations and data protection legislation will prevent the bank from releasing information and discussing details with you.

Again, the only exception to this is if you have a previously issued court order in connection to your relative, or a registered Power of Attorney, stating you have the legal right to look after their affairs.

Should I get professional advice ahead of taking any decisions?

If you have a relevant court order, or a registered Power of Attorney, you may wish to consider getting professional financial advice ahead of making any decision. It is important to fully understand whether stopping a payment will have any unforeseen negative impacts on your relative's finances. For example, whilst cancelling a magazine subscription is unlikely to have any damaging results, cancelling a life insurance policy or allowing it to lapse could mean that your relative's policy is thereafter null and void.

The financial authorities supervise and enforce consistent standards for people who are allowed to give financial advice. Bank branch staff are able to help guide you towards what options are available to you, but they are not usually Independent Financial Advisers (IFA) and therefore cannot advise you on what decisions to take.

An IFA is a professional who provides financial services advice to individuals, businesses and other groups. Many banks employ IFAs who operate separately from branch staff. These advisers will not

promote the products of any single provider and can deliver expertise in research and product selection. From 31 December 2012, financial advisers are no longer able to receive a commission on the various financial products that they broker. Instead, it will be you agreeing a price with your adviser upfront. You can contact an IFA for further information via www.unbiased.co.uk or www.vouchedfor.co.uk.

Do banks support the police with missing person investigations?

Banks actively support law enforcement agencies and the courts with their investigations into vulnerable groups, including missing people. The police have specially trained staff who deal with sensitive financial information and will contact the bank concerned in relation to a missing person investigation if it is deemed appropriate.

Where there is sufficient evidence to suggest that there is an imminent threat to the customer's life, a certain amount of information will be made available by the bank to the police in order to assist with the enquiry. As the bank always has to consider customer confidentiality, the level of information will be assessed on a case by case basis.

Who can support me through this time?

Missing People recognises that dealing with a missing relative's financial affairs can be both daunting and upsetting. Our team is available around the clock if you would like to talk about how you are feeling throughout this process, and can be reached on 116 000 or at 116000@missingpeople.co.uk.

In addition, if your relative being missing is making you concerned about your own finances, you may find it helpful to look at the other sources of advice and support in our [Legal and Financial Directory](#). This guidance has been made in collaboration with the British Bankers' Association.

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For further information and guidance on the issues addressed in this guidance sheet, or for support relating to any aspect of someone going missing, call or text Missing People's free and confidential 24 hour helpline on 116 000 or email 116000@missingpeople.org.uk. For a copy of the guidance via post, please call 116 000.

Whilst this information has been provided in good faith, it should not be taken as legal advice. For information tailored to your circumstances, please contact your police force, solicitor or an advisory organisation as appropriate to your query.

Please let us know whether this guidance has been useful, either by answering a few short questions at <https://www.surveymonkey.com/s/MissingPeopleGuidance> or by emailing your comments to policyandresearch@missingpeople.org.uk