

When to use this form

Fill in this form if the deceased was paying regular monthly or lump sum premiums on any:

- life assurance policies, or if any sums are payable by insurance companies to the estate as a result of the deceased's death - it does not matter if the policies were on the deceased's life or someone else's life or whether the policies were for the deceased's benefit
- unit-linked investment bonds with insurance companies or other financial service providers that pay 101% of the value of the units to the estate
- investment or reinvestment plans, bonds or contracts with financial service providers that pay out to the estate on death
- insurance policies and unit-linked investment bonds that are payable to the beneficiaries under a trust and do not form part of the estate
- joint life assurance policies under which the deceased was one of the lives assured but which remain in force after the date of death

When not to use this form

Do not use this form to tell us about pension annuities. Use form IHT409, 'Pensions' instead.

Mortgage protection policies

If the policy is a mortgage protection policy, you should include the property, the mortgage and the policy as separate items, as follows:

- if the deceased owned the property in their own name, you should include the policy details in question 2 below
- if the deceased owned the property jointly, you should include the policy along with the property and the mortgage details on form IHT404, 'Jointly owned assets'

Name of deceased

Date of death DD MM YYYY

Inheritance Tax reference number (if known)

Help

The notes to help you fill in this form are included on the form. For more information or help or another copy of this form:

- go to www.gov.uk/inheritance-tax
- phone our helpline on **0300 123 1072** - if calling from outside the UK, phone **+44 300 123 1072**

Your rights and obligations

'Your Charter' explains what you can expect from us and what we expect from you. For more information go to www.gov.uk/hmrc/your-charter

We have a range of services for disabled people. These include guidance in Braille, audio and large print. Most of our forms are also available in large print. Please contact our helplines for more information.

Life assurance policies

1 Were any sums payable by insurance companies to the estate as a result of the deceased's death?

No ☐ Go to question 3 Yes ☐ Go to question 2

2 Details of sums payable by insurance companies (In Scotland the policies will be listed on form C1, 'Inventory' - you do not need to list them again on this form, but please include their total here.)

Name of insurance company	Policy number	Amount payable, including bonuses £
Total		2 £

Payments made after the deceased's death

Purchased life annuities

Payments made under a purchased life annuity have an income element and a capital element. You will find information about the 2 different elements on letters from the insurance company making the payments. Payments under an annuity purchased by the deceased to provide a pension will only consist of income. Give information here about purchased life annuities only. You should show pension annuities on schedule IHT409, 'Pensions' instead.

7 Did any payments that were made under a purchased life annuity continue after the deceased's death?

No ☐ Go to question 10

Yes ☐ Go to question 8

8 Give details of purchased life annuity payments

You can find a guaranteed annuities calculator on our website to help you value the right to receive the remainder of the payments. Go to **www.gov.uk/inheritance-tax**

Name of the company that sold the policy	How often were repayments made? For example, weekly, monthly	Details of increases in the payments during the remaining guaranteed period, if any	Date of final guaranteed payment	Value of the right to receive the remainder of the payments £
Total			8	£

Include this amount in the figure on form IHT400, box 76

9 What is the gross annual amount payable under the annuity?

£

What part of that amount is considered capital?

£

What part of that amount is considered income?

£

(You may need to refer to letters from the insurance company for these figures.)

Lump sum payment made on the deceased's death

10 Was a lump sum payable under a purchased life annuity as a result of the deceased's death?

No ☐ Go to question 12

Yes ☐ Go to question 11

11 Give details of the lump sum payable

Name of the company that sold the policy	Explain when and how the deceased disposed of the right to receive the lump sum, if not payable to the estate	Value of the lump sum payable £
Total value		11 £

Total value	11	£
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Include this amount in the figure on form IHT400, box 76

12 Did the deceased, within 7 years of their death, pay any premium on a life assurance policy for the benefit of someone else, other than the deceased's spouse or civil partner?

No ☐ Go to question 14

Yes ☐ Provide details on form IHT403, 'Gifts and other transfers of value'

13 Was an annuity purchased at any time? (The deceased may have purchased an annuity as well as paying the premiums on a life assurance policy for the benefit of someone else.)

No ☐

Yes ☐ Provide a copy of the policy schedule and provisions

14 Did the deceased have a right to benefit from a life assurance policy taken out on another person's life and held in trust for the benefit of the deceased (and others)?

No ☐

Yes ☐

Life assurance policies taken out on one person's life may be held in a trust for the benefit of others.

Parents may often take out a life assurance policy but put it in trust for their children. Business partners or the directors of a company may also take out insurance on their lives but for the benefit of their partners or co-directors.

If the deceased died whilst they were still working, or before their parent(s), there is a possibility that the deceased may have a right to benefit under a policy held in trust.

If the deceased had the right to benefit under a life assurance policy held in trust, you will need to fill in the form IHT418, 'Assets held in trust'. See IHT400, 'Notes'.