

# A guide to the Additional Permitted Subscription Allowance (APS)



## How it works

When someone with an ISA dies, their surviving wife, husband or civil partner is entitled to an extra ISA allowance. It's called the Additional Permitted Subscription or APS allowance. It means their partner can invest extra money into their own ISA, over and above their normal annual ISA allowance. It allows their partner to make extra contributions, up to the value of the deceased's ISAs on the day they died or the value when the money is paid out, whichever is greater.

If the deceased had a number of ISAs with different providers, their partner is entitled to an APS allowance with each of the ISA providers. These allowances can be used with the providers of those ISAs, as long as they offer APS. They can also be transferred and combined into one or more APS allowances, with one or more ISA providers.

The APS allowance can be used up to three years after the date of death, or 180 days after the estate administration is complete.

Their partner can use the APS allowance regardless of whether they inherit the ISAs. If the ISAs are left to the children for example, the partner can still use the APS allowance.

## Next steps

The surviving spouse or civil partner can choose to invest their APS allowance with us or with another provider.

To use the APS allowance with us, the partner should get in touch on the number below and we will explain what they need to do.

To transfer the APS allowance to another ISA provider, the partner should contact them and complete an APS allowance transfer form. Once the new ISA provider has all the details, they will arrange the transfer of the APS allowance from Virgin Money.

## Any questions?

If you have a question or you're unsure about anything, just call us on **03455 28 88 88**. We're here 8am to 9pm Monday to Friday, and 9am to 6pm on Saturdays.