

# £ Billions missed from bereaved families' accounts

## Solicitors not utilising technology to uncover full inheritance owed to beneficiaries, say experts

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Millions of pounds in inheritance is going unclaimed every year because solicitors are not aware of modern technology to uncover all the accounts, policies and shares due to bereaved families.

There's currently £3.65 billion of unclaimed assets being held by the state, according to [NS&I](#), which is due to beneficiaries of individuals who have died since 2000.

**Daniel Cane, chief executive of Inheritance Data, a leading financial asset search company, said:** "The amount of money which is going unclaimed is simply mind-boggling, and potentially life-changing for some of those bereaved families and beneficiaries to whom it is owed.

"In 2020/21 the unclaimed assets figure stood at an incredible £3.4 billion, and it's since risen to £3.6 billion.

"Why is that? Some Solicitors are simply not aware and using technology that is helping to transform the way assets are located and conducting the necessary searches to uncover all financial accounts, policies and share certificates due to bereaved families."

NS&I's breakdown of unclaimed assets shows that £582 million lies in dormant accounts; £2.3 billion in share certificates; £17 million in Income Bonds; £26m in unclaimed Premium Bonds; and £683 million lies in residual accounts.

Cane says the missing billions owed to beneficiaries would be easily and swiftly distributed if solicitors used [Inheritance Data](#)'s proprietary financial asset searching technology.

The unique market-leading platform, founded in 2015, was designed to explore the records of more than 200 UK financial institutions to establish a deceased individual's full financial history and uncover all assets owed to that estate.

In 54% of searches currently conducted by Inheritance Data at least one unknown policy is discovered of which the executor was unaware.

**Cane added:** "Inheritance Data helps executors to comply with their obligations by conducting a full and comprehensive financial search for a minimal fee.

"That means that bereaved families and beneficiaries should receive all of the billions that are owed to them, and faster. What we offer executors is complete peace of mind, and an insurance backed warranty, that they have properly done their job.

"It's simply not good enough that so many people are missing out on their rightful financial assets and we would urge solicitors to get in touch to solve this massive multi-billion pound problem together."

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**About Inheritance Data:**

Our market leading [online portal](#) enables probate professionals to search UK financial institutions and their 350 databases, as well as DWP, The Pension Tracing Service, Unclaimed Asset Register and My Lost Account. We receive direct correspondence confirming a customer match from financial institutions, which we then pass on in an online report, updated live as responses are received.