



Announcement

Amendment of Grant Bank Accounts

The laws of Hong Kong¹ require an applicant for grant to state on Specified Forms N4.1 and N4.2 balance of each bank account as at the **date of death** of the Deceased.

On 14 April 2025, Hong Kong Monetary Authority and The Hong Kong Association of Banks issued their Circular and Guideline² respectively to announce that, subject to their discretion in each case, banks may release money to a grantee according to the actual balance of each bank account of the Deceased **without amendment to the grant** (Specified Forms N4.1 and N4.2). The

¹ Section 24A (13) of the Probate and Administration Ordinance (Cap.10) and Specified Forms N4.1 and N4.2 under rule 2A of the Non-Contentious Probate Rules (Cap.10A)

² HKMA Circular titled "Handling of Cash at Bank of Deceased Account Holders" dated 14 April 2025 and HKAB Guideline titled "Handling cash at bank of deceased account holders" dated 14 April 2025

relevant paragraphs from the said Guideline of The Hong Kong Association of Banks are reproduced below:

“C. The New Practice

As of the date of this Guideline, where the bank account balance as of the deceased date stated on a probate application is different from what is stated in the record of a bank as at the money release date, the bank may, subject to its discretion after taking into account the particular circumstances of each case, nonetheless proceed to release money in the bank accounts if the deviation from the actual bank balance is traceable and/or reasonable and neither the following thresholds (the “**Thresholds**”) has been exceeded:

- (a) if a grantee’s estimated amount or amount known to him/her, in respect of the total value of all accounts in one bank, is likely to be less than \$1 million, banks may release to the grantee the bank account balances without any amendment to the grant according to the actual balance of each bank account if it does not exceed the higher of \$10,000 or 110% of the stated amount; or
- (b) if a grantee’s estimated amount or amount known to him/her, in respect of the total value of all accounts in one bank, is likely to be \$1 million or more, banks may release to the grantee the bank account balances without any amendment to the grant according to the actual balance of each bank account if it does not exceed the stated amount by the lower of \$200,000 or 10% of the stated amount.

...”

Probate Registry
High Court
14 April 2025