Succession Leaflet

Who are successors?

The basis for succession is law (intestate succession), the testamentary intention of the bequeather expressed in a will (testate succession) or a succession contract (succession by succession contract).

Intestate successors are the bequeather’s spouse and relatives. First-order intestate successors are the descendants of the bequeather in equal shares. If the bequeather has no descendants, the second-order intestate successors, i.e. the parents of the bequeather and their descendants, become heirs to the bequeather. The bequeather’s surviving spouse always succeeds together with the relatives with whom the spouse succeeds. The estate will go to the local government or the state if there are no successors.

Can I renounce a succession if succession brings about liabilities?

One can renounce a succession. However, one cannot succeed to an estate but renounce the liabilities accompanying the succession. This means that by accepting the succession the successor will become liable for all the obligations accompanying the estate. If one does not wish to perform the obligations, the rest of the estate must also be relinquished. A succession can no longer be accepted after renunciation.

If you have decided to accept the succession, and the estate also includes the obligations of the bequeather (such as a home loan), you can start performing the obligations before you have received the documents evidencing your succession right. In order to reach an agreement on the performance of obligations owed to Swedbank AS, please contact us at volgnevused@swedbank.ee.

The renunciation of succession must be made in a notarised format because if a successor does not renounce the succession within three months the successor shall be deemed to have accepted the succession.

How long does a succession procedure take, and what does it cost?

Successors must always turn to a notary in order to have their right of succession formalised. Please note that a will alone is not a document evidencing your right to succeed, and the bank will not reregister the estate solely on the basis of a will.

You need to take time for succession because succession procedures take, on average, about 2–6 months. You should expect the process to cost approximately EUR 250.

Additional information on succession is available on the website of the Chamber of Notaries at www.notar.ee.

How can I document my succession with the bank?

After you have obtained the documents from a notary evidencing your right of succession, it’s time to start communicating with the bank.

In order to have the estate managed by Swedbank AS reregistered in the name of the successor(s):

- have copies of the documents e-mailed by your notar; or
- e-mail copies of the documents evidencing the right of succession, along with the contact details of the successors, to Parimistunnistus@swedbank.ee, or deliver them to the Swedbank branch closest to you.

A Swedbank employee will contact the successor(s) within 3 business days of the receipt of the documents and agree with them on a meeting time. All the successors must be present at the bank branch at the same time in order to reregister the estate. If it is complicated to have all the successors present at the same time for such a purpose, a power of attorney can be entered into at any Swedbank branch in order to appoint a representative. A notarised authorisation document (obtained from any country) will also serve for this purpose.