

## **Duties of an Executor/Estate Trustee**

### **General**

1. Locate the original will and review its instructions.
2. Arrange the burial of the deceased.
3. Obtain a death certificate and certified copies.
4. Meet with the lawyer who will represent the estate in all legal matters.
5. Locate witnesses to the will, if necessary.
6. Prepare inventory of assets, liabilities and their value.
7. Locate all beneficiaries, including charities, and notify them that they have an interest in the estate under the terms of the will as discussed with estate lawyer.
8. Instruct solicitor to prepare an application to the provincial court for the certificate of administration (if required) for submission upon your signing.
9. Pay fees or taxes to the provincial court as part of the application.
10. Explain your role to the beneficiaries.
11. Notify the surviving spouse of any entitlement he or she may have under family law, and recommend that the spouse receive independent legal advice.
12. Deal with any claims dependants may have under provincial dependant relief provisions.

### **Deal with Government Benefit Programs**

1. Cancel Old Age Security benefits.
2. Contact the Income Security Office to ensure that all monthly CPP cheques have been paid, and then stop them.
3. Apply to CPP for any death benefits the deceased qualifies for.
4. Apply to CPP for surviving spouse and dependant pension benefits.
5. Contact Human Resources Development Canada to cancel the deceased's SIN.
6. If the deceased is retired from the military, contact the appropriate veteran's office to receive any application benefits.

### **Obtain All Benefits Payable to the Estate**

1. Contact all service clubs and veterans' clubs for death benefits that may be payable to the estate.
2. Obtain all unpaid wages and other benefits from the deceased's former employer.
3. Contact all of the deceased's employers (current and former) to determine if any pension or survivor benefits exist.

## **Protect Estate Assets**

1. Identify all estate assets and the deceased's business interests, and take any steps necessary to protect estate property
2. Transfer cash, securities, jewellery and other valuables, real estate deeds, etc. from the residence or place of business of the deceased to the executor's custody
3. Ensure that there is adequate insurance on the deceased's real estate, household contents, vehicles and other property
4. If there is a private business, take immediate steps to ensure that it can continue operating and arrange for competent management
5. Arrange for protection and supervision of real estate, if vacant.

## **Assemble, Inventory and Value Assets**

1. Review all personal papers of the deceased to help locate the deceased's assets and debts, key contacts, tax information, etc., including items held in safety deposit boxes
2. Arrange for valuation of any necessary property, such as art or jewellery, real estate and mortgage receivable.
3. Determine whether the deceased had an interest in any estates or trusts
4. Consult immediately with deceased's banks and other financial institutions holding cash and securities. Done in conjunction with assembling information to get information only – do not make any account changes until you consult with the estate lawyer.

## **Administer Estate**

1. Withdraw cash balances and close bank and investment accounts
2. If required, invest part or all assets until they are needed.
3. Register securities in the executor's name
4. Sell any securities necessary to pay for taxes and other liabilities
5. Deal with any foreign assets in compliance with foreign requirements and law of the jurisdiction the estate located in, and liquidate if appropriate
6. Where necessary, convey or list and sell any real property
7. Arrange to collect and/or transfer or call in any mortgage investments held by the deceased as required.
8. Submit claim forms for insurance that must go through the estate
9. Cancel or transfer insurance on assets sold or conveyed

10. Deliver any items that have been specifically bequeathed
11. Arrange with auctioneer for sale of household goods not bequeathed and/or remove and dispose of unwanted items of no sale value
12. If appropriate, value an interest in a private business
13. Collect accrued income from any interest in an estate or trust
14. Keep the beneficiaries informed as to the progress of administering the estate.

### **Settle Liabilities**

1. Advertise for creditors in newspapers, if appropriate after discussion with lawyer on reasons to advertise.
2. Discharge any private or bank loans, as well as mortgages and business liabilities
3. Prepare the deceased's final income tax return, any missing prior years returns and obtain a clearance certificate
4. Check all personal debt claims as to validity and arrange payment
5. Prepare tax returns for estate, until wound up, and advise beneficiaries of taxable income
6. Determine if any other duty or tax is payable to other provinces or foreign jurisdictions and arrange preparation and filing of return and obtain discharges for these liabilities

### **Distribute Estate**

1. Pay legacies and bequests (subject to any trusts)
2. Make an interim distribution of the bulk of the assets to the residual beneficiaries (subject to any trusts)
3. Prepare and submit an accounting to the beneficiaries and to the court (if necessary)
4. After a clearance certificate is obtained from Canada Revenue Agency, distribute the remainder of the estate
5. Obtain releases from beneficiaries from further liability.

### **Management of Trusts (if applicable)**

1. Maintain accounts and records and issue regular accounting statements
2. Make income payments to life beneficiaries
3. Keep careful records, including of reasons, when encroaching on capital
4. Provide continuous management of all trust assets
5. If a private business is to be continued, serve as a director or officer
6. Maintain any necessary residence, including conducting repairs and maintenance

7. Maintain adequate insurance on any property to be held in trust
8. Account regularly to the court, if necessary
9. Issue income tax advice to beneficiaries, and assist beneficiaries with their income tax returns where appropriate
10. Make the final distribution on the death of the life tenant or upon beneficiaries reaching the point of entitlement