THE EXECUTOR PROCESS

You have recently lost a loved one and you are responsible for looking after his or her affairs as their personal representative. Being an executor can be an overwhelming responsibility. Here are the key steps to take in the process:

Notification and Information Gathering

- Notify family, friends, colleagues, and employer of death; prepare an obituary
- Locate the most recent signed and witnessed will to determine if any special funeral directions, then contact a funeral home and arrange for burial or cremation and memorial services
- Locate and notify beneficiaries named in the will and provide a notarized copy of the will
- Obtain death certificate from the provincial office
- Notify financial advisor, accountant, lawyer, insurance agent, and banker
- Contact CRA and Service Canada to cancel government benefits and determine survivor benefits; stop paying tax installments for the deceased
- Collect all bank, investment, insurance, annuity, safety deposit box, legal agreements, and real estate information
- Arrange for the storage, preservation, and insuring of physical assets
- Cancel driver's licence, Social Insurance Number, provincial health insurance, subscriptions, memberships, credit cards, phone, rent, or other recurring expenses

Legal Filings and Administration

- Prepare a detailed estate inventory of all of the deceased's assets and debts
- Open an estate account to receive all funds collected
- Apply to provincial court for Letters Probate (if there is a will) or for Letters of Administration (if there is no will) and pay all necessary probate fees
- Advertise in a local newspaper with a Notice to Creditors and Others if necessary
- Arrange for the filing of a final tax return and an estate tax return if needed and obtain CRA clearance letter
- Arrange for filing U.S. estate tax return if U.S. securities and U.S. property exceed \$60,000 USD
- Report to beneficiaries on progress of administration
- Consult legal expertise if complications or disputes

Release and Distribution

- Apply for Canadian Pension Plan survivor benefits, employer, civil service, union, and veteran's benefits if available
- Apply for insurance benefits payable to the estate & beneficiaries
- Pay all funeral expenses, income tax, credit card balances, personal loans or any other expenses of the deceased
- Sell any estate assets which must be sold, or liquidate fixed assets if needed to pay estate expenses
- Obtain income tax refund, if available
- Obtain reimbursement for all necessary and reasonable executor expenses
- If will provides for trusts then set up appropriate trusts, review process, compliance, and tax returns
- · Pay legal and all other remaining fees
- Distribute financial and personal assets to beneficiaries and obtain a release for each

Consult with your legal and tax advisor for more information. This is intended to be for general education and guidance only and not intended to be tax or legal advice.

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EXECUTOR/LIQUIDATOR DUTIES CHECKLIST

Whether you are currently settling an estate or planning to appoint an executor* in the future, the following checklist can help prepare you for the key tasks involved.

TASKS		COMPLETE
PRELIMINARY STEPS		
1.	Locate the Will and review for specific instructions concerning the funeral.	, 🗆
2.	Assist with funeral arrangements if required.	
3.	Obtain multiple original copies of the proof-of-death certificate, as most organizations that you will deal with as executor require original documentation.	
4.	Ensure the family's immediate financial needs can be met.	
5.	Review any marriage contracts, family law issues or dependant relief issues.	
6.	Probate the Will (if necessary).	
7.	Pay probate taxes to provincial government as determined.	
BENEFICIARY RELATIONSHIP		
8.	Communicate directly with beneficiaries, gather information and set expectations.	
9.	Provide regular updates to beneficiaries regarding status of the administration.	
10.	Provide a copy of the estate summary document to those beneficiaries who are entitled to one.	
11.	Communicate with the residual beneficiaries regarding the distribution process.	
SAFEGUARDING THE ESTATE ASSETS		
12.	Verify that adequate insurance is in place to protect assets.	
13.	Notify banks and institutions where the deceased held accounts or had other dealings.	
14.	Cancel all credit card accounts and return cards to issuers.	
15.	Open an estate account to deposit income and pay expenses, transferring any balances.	
VALUING THE ESTATE		
16.	Locate all original investment certificates, stocks, bonds, property deeds, etc. in the deceased's personal files and safe deposit box.	
17.	Identify, value and record estate assets as they stood at the date of death.	
18.	Investigate all debts owed by the deceased.	
19.	Apply for and collect Canada Pension Plan (CPP)/Quebec Pension Plan (QPP) death benefit.	
20.	Contact the deceased's employer or former employer regarding pension plans, retiree benefits	
	and death benefits.	
21.	Apply for and collect life insurance and other insurance benefits.	