

Steps to follow	DONE Yes/No	FOLLOW-UP DATE
<p><b>1. Criteria for selecting an executor</b></p> <ul style="list-style-type: none"> <li>▶ You must appoint an executor, or you are asked to become one... Certain elements must be taken into consideration beforehand by both the testator and the future executor:               <ul style="list-style-type: none"> <li>○ Have the time required to administer an estate.</li> <li>○ Have the capacity to do so.</li> <li>○ Be able to demonstrate objectivity.</li> <li>○ Express an interest in personal finances.</li> </ul> </li> <li>▶ Other aspects must also be considered, such as Residence of the executor:               <ul style="list-style-type: none"> <li>○ Choosing a person who does not reside in the same province as the testator/deceased may result in delays and additional costs.</li> </ul> </li> <li>▶ Opting for a spouse or family member:               <ul style="list-style-type: none"> <li>○ Managing the expectations of beneficiaries can be difficult when family members are involved.</li> </ul> </li> <li>▶ The complexity of the recipient's financial and personal situation:               <ul style="list-style-type: none"> <li>○ If the beneficiary is an entrepreneur or even in the case of a blended family, for example.</li> </ul> </li> </ul>		
<p><b>2. Discuss what the duties of an executor are.</b></p> <p>When a person is appointed as an executor, he or she will have to perform tasks that can be divided into three specific aspects:</p> <ul style="list-style-type: none"> <li>▶ Legal aspects refer to actions taken to confirm the passing of the testator, but also to see that the deceased's wishes and instructions, as well as the laws in force in the province of the deceased, are being respected.               <ul style="list-style-type: none"> <li>○ Assistance with funeral arrangements:                   <ul style="list-style-type: none"> <li>▪ Verification of the existence of a prearranged funeral contract.</li> </ul> </li> <li>○ Researching for existing wills,</li> <li>○ Respecting the instructions stated in the last will.</li> </ul> </li> <li>▶ Financial aspects relate to managing the deceased's assets such as bank accounts, registered and non-registered investments, insurance coverage, as well as the deceased's liabilities.               <ul style="list-style-type: none"> <li>○ Inventory of assets and liabilities,</li> <li>○ Closing of the deceased's bank and investment accounts and management of the estate's accounts.</li> <li>○ Repayment of debts,</li> <li>○ Management of insurance coverage.</li> </ul> </li> </ul> <p>Tax aspects concentrate on tax reporting for the testator at the date of death and for the duration of the estate.</p> <ul style="list-style-type: none"> <li>▶               <ul style="list-style-type: none"> <li>○ Minimizing taxes by optimizing the use of current tax laws, for example:                   <ul style="list-style-type: none"> <li>▪ Rollover of registered accounts to the surviving spouse, if applicable,</li> <li>▪ Planned gifts.</li> </ul> </li> <li>○ Filing tax returns for the deceased and the estate:                   <ul style="list-style-type: none"> <li>▪ Obtaining discharge confirmations from the various levels of government,</li> <li>▪ Distribution of assets to beneficiaries once receipts have been obtained.</li> </ul> </li> </ul> </li> </ul>		

# BEING NAMED EXECUTOR (CWA)

### 3. Decide if you need the help of a professional.

As an executor, you have the right to call upon professionals to assist you throughout the process. Those who can assist you are:

- A trust company.
- A legal advisor.
- A tax expert.
- An accountant.
- A financial planner or wealth management advisor.

Such professional services are expenses chargeable to the estate, not to the executor.

**BEING AN EXECUTOR CAN BE ONEROUS AND TIME CONSUMING, NOT TO MENTION THAT THE EXECUTOR MAY BE EXPOSED TO PERSONAL LIABILITY. THE FOLLOWING IS A GENERAL LIST OF WHAT IS REQUIRED OF AN EXECUTOR. YOU SHOULD CONSULT WITH A LAWYER IN YOUR PROVINCE FOR SPECIFIC INFORMATION AND ADVICE REGARDING THE ESTATE YOU HAVE BEEN APPOINTED TO ADMINISTER.**

Preliminary steps	DONE Yes/No	FOLLOW-UP DATE
1. <b>Locate will and consult with or retain a lawyer (as necessary).</b>		
2. <b>Meet with family members.</b>		
3. <b>Determine burial wishes, arrange, or participate in, burial arrangements.</b>		
4. <b>Investigate the overall financial and tax situation of the deceased.</b>		
5. <b>Investigate the debts owing at the date of death</b>		
➤ Credit cards, taxes, utilities, loans, mortgages, etc.		
6. <b>Consider if a court application for probate<sup>1</sup> is necessary or should be sought.</b>		
7. <b>Consider the ability of the estate to meet payment obligations</b>		
➤ Probate fees, income taxes, liabilities, legal and accounting fees, and other expenses.		
8. <b>Make arrangements for the handling of incoming payments payable to the deceased (i.e., interest and dividends).</b>		
9. <b>Obtain specific information on all classes of people impacted by the estate</b>		
➤ Beneficiaries, intestate successors, spouses, common law partners, dependents, and so on, as mandated by the laws of the province of the deceased.		
10. <b>Commence communications with estate beneficiaries.</b>		
11. <b>Review property, automobile and other insurance and ensure coverage is sufficient and current.</b>		
12. <b>Consider and implement a strategy for on-going management of any private business.</b>		
13. <b>Investigate the estate assets.</b>		
➤ Write to financial institutions, brokers, life insurance companies, employers, or pensions.		

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<b>14. List contents of any safety deposit boxes held at financial institutions.</b>		
<b>15. Determine which assets, if any, pass outside the Will</b> <ul style="list-style-type: none"> <li>▶ Insurance payable to named beneficiaries, registered plans payable to named beneficiaries and assets held in joint tenancy.</li> </ul>		
<b>16. Arrange cancellations and redirections for:</b> <ul style="list-style-type: none"> <li>▶ Memberships, subscriptions, mail, pensions, annuities, medical plan coverage, driver's license, etc.</li> </ul>		
<b>17. Contact the employer</b> <ul style="list-style-type: none"> <li>▶ Confirm the employee's death so that any unpaid compensation is completed as of the date of death.</li> <li>▶ Notify the administrators of the pension plan(s), no matter what the status of the deceased was: an active member or an annuitant.</li> </ul>		
<b>18. Notify Services Canada and other government agencies</b> <ul style="list-style-type: none"> <li>▶ This government agency handles both the CPP annuity, regardless of the deceased's status (member or annuitant), and the Old Age Security and Guaranteed Income Supplement.</li> </ul>		
<b>19. Get access to computers, other mobile devices, and online accounts.</b>		

<sup>1</sup> In all provinces an application for probate except in Ontario which is an application for certificate of appointment of estate trustee with a will.

	DONE Yes/No	FOLLOW-UP DATE
<b>Preparing and filling a probate application</b>		
<b>1. Assemble an inventory of deceased's assets and liabilities, with valuations as at the date of death.</b>		
<b>2. Assemble a beneficiary listing, with full names, addresses, ages (if underage of majority in your province) and gifts to each beneficiary.</b>		
<b>3. Instruct a lawyer to prepare an application for probate.</b>		
<b>4. Execute a completed application, arrange payment of applicable court and probate fees, submit the application, and receive the grant of probate.</b>		

	DONE Yes/No	FOLLOW-UP DATE
<b>Income Tax</b>		
<b>1. Instruct a professional accountant to prepare all necessary income tax returns:</b> <ul style="list-style-type: none"> <li>▶ Unfiled returns for years prior to death, return(s) to the date of death, and all required estate ("trust") returns for the period subsequent to the date of death</li> </ul>		
<b>2. Review, sign and file all required income tax returns.</b>		
<b>3. Request a tax clearance certificate from the Canada Revenue Agency before making the final distribution of assets to the beneficiaries.</b>		

# BEING NAMED EXECUTOR (CWA)

Administering the estate after probate	DONE Yes/No	FOLLOW-UP DATE
1. Complete claim forms for residual benefits/death benefits coming to the estate (i.e., life insurance, company, government (Canada Pension Plan)).		
2. Open an estate bank account, through which all receipts and disbursements will be processed.		
3. Close out/liquidate, as appropriate, all bank accounts, brokerage accounts, investment certificates and securities.		
4. Empty the safety deposit box.		
5. Settle estate debts due at death, and pay liabilities incurred since death.		
6. Arrange investment of any large sums of money which are being held for distribution at a later date.		
7. Arrange transmission of title to the executor, or transmission and transfer of title to beneficiaries, for specific assets.		
8. Arrange sale of property such as personal possessions, collections, real property, etc.		
9. Settle all income taxes as assessed.		
10. Submit requests for and obtain appropriate clearance certificates from the Canada Revenue Agency.		
11. Arrange delivery of specific bequests to beneficiaries, including cash legacies.		
12. Determine if executor fees are to be claimed, and if so, calculate executor fees.		
13. Prepare accounts of the executor and submit to beneficiaries for approval.		
14. Obtain releases and discharges from beneficiaries, as necessary.		
15. Distribute the estate to residual beneficiaries or in some cases, to trusts established in the Will.		

# BEING NAMED EXECUTOR (CWA)

Spousal Election <sup>2</sup>	DONE Yes/No	FOLLOW-UP DATE
<p><b>1. Provide any required notices to the deceased's spouse and/or common-law partner in a timely manner to receive a valid consent from him/her prior to the applicable deadline having been passed without a court proceeding having been commenced. The deadlines for making the election are as follows:</b></p> <ul style="list-style-type: none"> <li>▶ Alberta, Saskatchewan, Manitoba, Nova Scotia – within six months of the grant of letters probate.</li> <li>▶ New Brunswick – within four months of the death of the deceased spouse.</li> <li>▶ Newfoundland and Labrador – within one year of the death of the deceased spouse.</li> <li>▶ Ontario – within six months of the death of the deceased spouse for a matrimonial property claim by married spouse and within six months of the grant of letters probate for a support claim by married and common-law spouses.</li> </ul>		

<sup>2</sup>The spouse or common-law partner can choose to take what the will provides for him/her or choose to take what would otherwise have been his/her entitlement on a marriage breakdown instead of or in addition to what he/she is entitled to under the Will.

Dependents' claims <sup>3</sup>	DONE Yes/No	FOLLOW-UP DATE
<p><b>1. Ensure that the time periods within which the dependent can file a claim have been respected:</b></p> <ul style="list-style-type: none"> <li>▶ Alberta, British Columbia, Manitoba, Newfoundland and Labrador, Northwest Territories, Nunavut, Nova Scotia, Ontario, Saskatchewan – six months from the grant of letters probate.</li> <li>▶ British Columbia – 180 days from the grant of probate.</li> <li>▶ New Brunswick – four months from the death of the deceased.</li> </ul>		

<sup>3</sup>Certain dependents of the deceased may have the right to make an application to court for a greater share of the estate than what the Will provides for them.