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## Executor Duty Checklist



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Your overall responsibility as an executor is to administer the estate according to the deceased's final wishes as expressed in the Will and in accordance with provincial law.

This checklist outlines typical duties, responsibilities and obligations that an executor must take to settle the estate. It is recommended that you consult accountants, lawyers, financial advisors and/or other professionals for advice on the specific circumstances before taking action.

## Preliminary Information

Name of Executor: \_\_\_\_\_ Deceased's Name: \_\_\_\_\_

Co-Executor (if applicable): \_\_\_\_\_ Date of Death: \_\_\_\_\_

SIN for Deceased: \_\_\_\_\_

Address of Deceased: \_\_\_\_\_

## Preliminary Steps

	Delegated to	Completed	Date
Locate and review Will			
Determine if there are any problems with the Will (e.g. missing pages)			
Funeral arrangements - (already paid?)			
Special arrangements - (e.g. organ donations, etc.)			
Determine immediate cash requirements for family/dependents			
Obtain funeral director's statement of death or apply for provincial death certificate (multiple copies)			
Notify family, friends and/or employer of death			
Arrange for obituary announcement			
Arrange for care and/or adoption of pets, livestock and crops			
Change locks to the home, if there is any uncertainty as to who may have access to the premises			
Determine who will administer the estate			
If the deceased was a sole or controlling shareholder of a business, take control of operations and ensure operations can continue or obtain manager			

Notes \_\_\_\_\_

### Determine Complexity of Will

	Delegated to	Completed	Date
Is there professional advice/expertise beyond the scope of the executor required?			
Is executor aware of any conflicts?			
Should Will be validated by court? (Probate) If Yes, you may be required to bring the following documents to court. (check your Provincial website for specifics):			
<input type="checkbox"/> Original Will (and any Codicils)			
<input type="checkbox"/> Affidavit of witness to the Will/Codicil			
<input type="checkbox"/> Documentary proof of death			
<input type="checkbox"/> List of all the deceased's assets with respective values (estimated)			
<input type="checkbox"/> Estimate value of estate (do not include JWROS accounts, Real Estate outside of Province, Insurance owed to beneficiaries)			
<input type="checkbox"/> Pay probate fees or Estate administration taxes			

### Notes

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### Contact Third Parties

	Delegated to	Completed	Date
Contact and inform Canada Pension, or Quebec Pension Death Benefits, Survivor's Benefits, Veteran's Affairs, and where appropriate make claims for death benefits for dependants (e.g. CPP)			
Notify Human Resource Development Canada to cancel entitlements under the Income Security Programs			
Cancel health insurance coverage			
Cancel driver's license, passport, magazine and newspaper subscriptions, cable television, club memberships, telephone and utility services. Where applicable, request for rebates on a pro rata basis.			
Request Canada Post to re-route mail to the executor			
Confirm outstanding balances and cancel credit cards - determine if insurance exists to cover balances			
Contact present and previous employer on benefits			
Contact investment/insurance Advisor(s)			
Contact executors/trustees of other estate where deceased may have entitlement			
Contact lawyer/accountant - used for personal/business reasons			
Contact insurance companies (Advisor may do, on your behalf)			

**Contact Third Parties - *Continued***

	Delegated to	Completed	Date
Contact CRA and provide them with death certificate, probated Will and the new mailing address			
Check with insurance broker on insurance coverage on property			
Close all social media accounts and online digital assets. Where applicable, transfer digital assets, such as rewards or loyalty points as provided for in the Will.			

**Notes****Collect Information on Assets and Liabilities**

	Delegated to	Completed	Date
Review and collect information on liabilities of estate (e.g. rental agreements)			
Determine if any assets are missing			
Contact banks, if not already done, to ascertain balances, investments, etc.			
Determine if there are matters to be litigated on behalf of estate or if there will be liability for law suits involving the deceased and/or the estate			
Determine all liabilities outstanding at death, and interest accruing on outstanding debt after the date of death - determine what should be paid to save interest			
Establish personal guarantees made by deceased on loans			

**Notes****Contact & Interview Beneficiaries**

	Delegated to	Completed	Date
Set up meeting with all named beneficiaries in the Will (e.g. family members, friends, charitable organizations, etc.)			
Advise beneficiaries of the realities of estate administration timing (e.g. tax issues, litigation, etc.)			
Determine families' on-going financial needs			
Document meeting notes/minutes			

**Notes**

### Initial Steps in Dealing with Assets

	Delegated to	Completed	Date
Note all banking particulars - determine if accounts are jointly held and with whom			
Freeze accounts			
Obtain bank requirements to deal with accounts			
Establish an estate account			
Determine if funds are available to pay funeral expenses (if not already paid)			
Provide for immediate family's financial needs (if necessary)			
Determine if there is a safety deposit box - list contents of safety deposit box			

#### Notes

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### Set up a Diary of Time Limitations

	Delegated to	Completed	Date
Check expiry of dependant relief claims (e.g. in Ontario - Family Law Act claims by spouse election to be made within 6 months)			
Confirm final date to file T1 return			

#### Notes

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### Compile Tax Information

	Delegated to	Completed	Date
Gather copies of tax returns for the last six years and ensure all income tax returns for past years have been filed			
Pay tax installments, medical, charitable receipts, etc.			

#### Notes

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### Out of Province & Foreign Assets

	Delegated to	Completed	Date
Determine if a valid Will exists in a foreign or Out-of-Province jurisdiction			
If there is no valid Will for foreign or Out-of-Province assets, then determine applicable legislation			
Hire an agent, if appropriate, to deal with matters in foreign jurisdiction			

#### Notes

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**RRSP/RRIF**

	Delegated to	Completed	Date
Request confirmation of benefits payable			
Ascertain if registered plans are payable to estate or to designated beneficiaries			
Determine requirements to receive monies			

**Notes****Insurance**

	Delegated to	Completed	Date
Request confirmation of benefits payable			
Name of person entitled to receive benefits or confirm if estate			
Determine whether there are outstanding liabilities against policy			
Make a general inquiry as to whether other policies exist - request requirements necessary to have proceeds paid to beneficiary or estate			
Arrange for payment of proceeds - may pay for certain debts immediately (e.g. funeral expenses)			

**Notes****Inventory of Assets & Liabilities**

	Delegated to	Completed	Date
List by class (children, grandchildren, etc.) and full details of assets			
List assets by value and full particulars, including certificate numbers, registration particulars, etc.			
List maturity date for relevant assets and liabilities (e.g. mortgage renewal, GICs, etc.)			
List interest rates on various assets and liabilities (e.g. mortgage)			
Calculate accrued interest where applicable			
Provide information regarding foreign assets but do not list for probate			
Payments received and frequency			
Gather particulars of liabilities of estate (e.g. tax, lines of credit, etc.)			

**Notes**

**Administration and Distribution**

	Delegated to	Completed	Date
This will differ based on intestacy - see Provincial Legislation			
<b>1. Stocks and Bonds</b>			
Arrange for re-registration			
Complete declarations of transmission and powers of attorney required to transfer securities			
Sell to meet cash needs of estate			
Sell for distribution to estate (unless stated otherwise in Will)			
Transfer proceeds to beneficiaries pursuant to Will			
Obtain acknowledgment of receipt for distributions-in-kind.			
<b>2. Brokerage Accounts</b>			
Advise of death			
Cancel open orders			
Request statements to be forwarded to the estate			
Obtain list of assets held with original cost information			
<b>3. Real Estate</b>			
Review adequacy of property insurance coverage and alter if necessary			
If deceased lived in rental premises alone, terminate lease or arrange sublet			
If premises vacant, arrange for protection and supervision of real estate			
<b>4. Insurance</b>			
Review if property (e.g. vehicles and personal effects) have adequate insurance coverage for the estate.			
<b>5. Valuation</b>			
Arrange for valuations of real estate, securities, personal property, automobiles, etc.			
Arrange for valuation of assets by a legitimate valuator (Ontario only)			
<b>6. Protect Assets</b>			
Secure assets in safekeeping (e.g. vacant property)			
<b>7. Rental Properties</b>			
Write to tenants to redirect rent for rental properties			
<b>8. Beneficiary of another Estate (Legatees)</b>			
Payment made			
Receipt obtained			

**Administration and Distribution - Continued**

	Delegated to	Completed	Date
<b>9. Personal Effects</b>			
Deliver personal effects to beneficiaries			
Obtain acknowledgment of receipt			
Sell - depends on provisions in Will - cash becomes residuary for distribution			
<b>10. Trusts</b>			
If Will provides for trusts, set up testamentary trusts and arrange for ongoing review of the investments and ongoing compliance within the rest of the terms of the trust (e.g. payment of income)			
Prepare and file annual trust returns (if ongoing trust)			
<b>11. Tax Planning</b>			
Consider unused expenses			
Estimate current year and closing capital gains and exemption			
Consider filing deadlines			
Consider separate returns			
<b>12. Tax Returns Completion Date</b>			
Prepare and file terminal T1 Return and other returns with CRA and request clearance certificate (terminal period returns must be filed by April 30th of the year following the year of death, or by six months from the date of death whichever is later)			
Prepare and file T3 Trust Information Return (the T3 return must be filed within 90 days from the year end of the taxation year which the estate has chosen)			
File U.S. tax return if applicable			
Obtain Goods and Service Tax clearances if applicable ( <b>Note:</b> distribution of estate should not occur without clearance certificate)			
<b>13. Distribution</b>			
If Will provides for outright distribution, obtain release for distribution (make specific bequests first, followed by residual)			
Transfer assets or funds to beneficiaries			
Retain sufficient funds as a reserve for income taxes and any outstanding accounts			
<b>14. Cancel Insurance</b>			
Cancel insurance on real estate when transferred or sold			
Cancel auto insurance when transferred or sold			
Cancel all other insurance once transferred or sold			



**Administration and Distribution - *Continued***

	Delegated to	Completed	Date
<b>15. Fees</b>			
Request lawyer's fees			
Determine executor's compensation - must be reasonable to be deductible for estate			
Establish a reserve for any additional fees, expenses			
Write beneficiaries			
<b>16. Prepare accounts</b>			
Prepare final statements of accounts for passing or approval by beneficiaries			
Ask estate lawyer to prepare releases or final approval form			
<b>17. Approval by beneficiaries</b>			
If accounts approved - confirm if approval or releases have been sent back to executor			
<b>18. If approval not provided by beneficiaries</b>			
If accounts not approved, they must be audited by Court			
Ask estate solicitor to prepare application and all necessary notices and to arrange an appointment with executor and lawyer			

**Notes**


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**Final Matters:**

	Delegated to	Completed	Date
Pay executor's fees			
Maintain holdback/reserve pending receipt of necessary clearance certificates (do not issue final cheques until certificate received)			
Distribute any remaining funds or deliver assets			
Arrange for closing estate bank account after confirming all cheques have cleared			
Write to the beneficiaries with a final report on all aspects of administration			

**Notes**


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The information in this publication should not be relied on as a basis for any decision or action and should not be used as a substitute for professional advice such as legal advice or a definitive analysis of tax applicability or applicable trust and estates law. You should seek independent legal and/or tax professionals to get advice regarding your personal circumstances.

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