

EXECUTOR CHECKLIST

People used to consider it an honour to be asked to be an estate trustee or an executor for a friend or family member. Anyone who has ever acted as an executor will confirm that it is a job, and sometimes not a well paid job at that. An executor has to be prepared to write lots of letters and deal with lawyers, Canada Customs and Revenue Agency, insurance companies, real estate agents, business valuers, former employers, creditors, accountants, beneficiaries, and other interested parties, as well as the deceased's professional advisors.

Although the funeral home and other people you might have to deal with provide advice and guidance, it is the executor's job to follow through on his or her duties and ensure that all items are completed.

The following checklist outlines some of the executor's duties.

General

Started Completed Not Applicable

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|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Arrange the funeral and cremation or burial of the deceased. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Obtain the death certificate and certified copies. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Locate and review the instructions in the original will. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Meet with the lawyer that will represent the estate in all legal matters. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Submit an application to the provincial court for the Probate Certificate or Grant of Probate. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Arrange probate fees or taxes to be paid to the provincial court. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Locate all beneficiaries, including charities, and notify them that they have an interest in the estate under the terms of the will. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Explain your role to the beneficiaries. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Notify the spouse of any entitlement he or she may have under family law and recommend the spouse receive independent legal advice. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Assess the rights of any dependents who were financially dependent on the deceased at the time of death. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Keep the beneficiaries informed as to the progress of administering the estate. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Review all personal papers of the deceased to help locate the deceased's assets and debts, key contacts, tax information, etc. |

Deal with Government Benefit Programs

Started Completed Not Applicable

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|--------------------------|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Cancel Old Age Security benefits. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Contact the Income Security Office to stop CPP cheques, or the Quebec Pension Plan Office for QPP cheques. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Apply to CPP/QPP for any death benefits the deceased qualifies for. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Apply to CPP/QPP for any surviving spouse and dependent pension benefits. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Contact Human Resources Development Canada to cancel the deceased's Social Insurance Number (SIN). |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Contact social security office in the U.S. to stop benefits. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Apply to the social security office in the U.S. for any death or survivor benefits. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | If deceased is retired from the military, contact the appropriate veteran's office to receive any application benefits. |

Obtain all Benefits Payable to the Estate

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|--------------------------|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Contact all service clubs and veterans clubs for death benefits that may be payable to the estate. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Obtain all unpaid wages and other benefits from the deceased's former employer. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Contact all of the deceased's employers (current and former) to determine if any pension or survivor benefits exist. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Apply for any amounts payable to the estate under life insurance policies. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Determine the options available for any remaining pension plans or annuities, and determine if the monthly income should continue, or the commuted value be paid out. |

Manage the Assets of the Estate

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|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Prepare a detailed inventory of the deceased's assets, including the contents of the deceased's safety deposit box. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Locate all bank accounts of the deceased, and determine the balance on deposit for each account. Notify the financial institutions of the death. |

Started Completed Not Applicable

- | Started | Completed | Not Applicable | |
|--------------------------|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Search for any unclaimed bank accounts. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Open a bank account for the estate and transfer the deceased's bank accounts to the estate bank account. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Re-register the accounts and assets of the deceased into the name of the estate, for example, "The estate of...". |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Obtain statements showing the value of the deceased's investments as of the date of death. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Obtain statements showing the value of the deceased's RRSPs/RRIFs as of the date of death. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Cancel any pre-authorized savings programs (PACs) or systematic withdrawal programs (SWIP), as well as any pending securities trades. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Review the investment strategy, and adjust if necessary. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Arrange for the storage of assets requiring it, and advise insurers of any physical assets of the deceased. Arrange for any insurance coverage required. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Review all real estate documents including, deeds, mortgages and issues. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Arrange for valuations of any assets of the estate, such as personal property, real estate, cars, etc. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Cancel the deceased's driver's licence, newspaper and magazine subscriptions, telephone, cable TV, internet subscription, as well as memberships to any clubs. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Arrange with the post office for mail to be redirected, if necessary, and notify all interested parties of the change of address. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Obtain deeds for real estate, and arrange to sell the real estate, if necessary. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Obtain share certificates for bonds, stocks, or GICs not held at a financial institution. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Transfer or cancel any insurance policies on the house, car, boat, etc., where appropriate. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Sell any estate assets that must be sold, and those which the personal representative chooses to sell (provided this power is given to the executor in the will). |

Started Completed Not Applicable

 Close the safety deposit box.

Settle the Bills of the Estate

- Identify all the liabilities of the deceased.
- Determine the outstanding balances of all personal debts.
- Arrange for publication of the notice of "Advertisement for Creditors and Others" in a local paper to locate parties who may have a claim against some or all of the estate and would be paid prior to a distribution to any of the beneficiaries.
- Settle all just claims and debts of the deceased, including credit cards, consumer debt and mortgages.
- Cancel credit cards.
- Settle the bills of the estate; creditors, funeral expenses, and other expenses.
- Determine if there are sufficient assets in the estate to pay all liabilities and income tax before making any interim distribution to the beneficiaries, so you do not take on any personal liability for the tax bill.

File the Tax Returns

- Prepare and file the tax returns for any years prior to the date of death that have not yet been filed.
- Identify opportunities and make the appropriate elections to reduce the tax bill of the deceased, including using the spousal rollover, applying capital losses, and contributing to a spousal RRSP.
- Prepare and file the final tax return for the deceased, as well as any optional returns.
- File any tax returns required for assets held outside of Canada, including those required by the IRS.
- File estate tax returns (T3) for each year the estate exists, if necessary.
- Pay all income tax due or obtain an income tax refund, as applicable.
- Obtain the tax clearance certificate from the Canada Customs and Revenue Agency.

Distribute the Assets of the Estate

Started Completed Not Applicable

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|--------------------------|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Assess any immediate need for cash that the surviving spouse may have. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Distribute the assets and property of the estate to the beneficiaries according to the instructions in the will and restrictions on the distribution of the estate. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | For accounts registered jointly with rights of survivorship, request the account be transferred to the surviving tenant. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Arrange to have the RRSP/RRIF transferred or rolled over to named beneficiaries. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | After the tax clearance certificate is obtained, transfer title, and distribute any remaining assets or property in the estate. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Discuss any “in kind” distributions with the beneficiaries. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Complete the paperwork necessary to transfer stocks and other securities. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Establish any testamentary trusts, according to the instructions in the will. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Obtain receipts and/or release forms from all beneficiaries. |

Other

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|--------------------------|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Prepare an accounting of the estate. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Calculate the fees payable to the executor. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Obtain reimbursement for all necessary and reasonable expenses incurred in the administration of the estate (with receipts). |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Pay legal fees and all other outstanding fees related to the administration of the estate. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Pass accounts before a provincial court judge, if necessary. |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Close the estate bank account. |

The above list of duties is for educational purposes only and is not to be considered tax, financial, or legal advice.

From: *The Estate Planning Workbook: A Companion to You Can't Take It With You*
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