

Estate Administration Checklist

Designed to help you understand some of your duties as an executor or administrator. You may also enlist professional help with these tasks.

This is for informational purposes only and does not constitute legal advice. There may be more or less steps necessary depending on the particular circumstances.

If you are named executor or appointed as administrator of an estate (if there is no Will), you may feel honoured to be carrying out a loved one's last wishes. You may also feel overwhelmed.

These duties and responsibilities sometimes require a great deal of time, effort and expertise.

You are responsible for carrying out the deceased's wishes as stated in the Will (or administering the estate if no Will). This can include assisting with funeral arrangements and meeting the immediate financial needs of the beneficiaries. It also involves identifying, protecting and valuing the assets, paying the expenses and liabilities of the estate, filing tax returns and, finally, distributing the remainder of the estate to the beneficiaries.

Depending on the size of the estate, you may have to be formally appointed as the legal representative of the estate through the probate process of the Supreme Court of British Columbia. The process is set out in Part 25 of the Supreme Court Civil Rules:

https://www.bclaws.gov.bc.ca/civix/document/id/complete/statreg/168_2009_03_1#part25

It can take 2 to 6 months to complete the probate process for an average estate, depending on the Court registry backlog. After the grant of probate is issued, settlement of the average estate takes about 12 to 14 months. For complex estates, settlement can sometimes take years – all while requiring you to keep the beneficiaries informed and ensure proper documentation is completed for each step of the process.

Checklist

- ☐ Locate the original last Will. If there is no Will (legally known as dying “intestate”), you will apply to Court to appoint someone to administer the estate.
- ☐ Determine any immediate financial needs of the beneficiaries and make arrangements to meet them, as allowed by the Will.
- ☐ Obtain a funeral director’s statement of death.
- ☐ Apply for a provincial death certificate.
- ☐ Identify all bank accounts and type of ownership (jointly held may be problematic as they may not form part of the estate - seek legal advice.)
- ☐ Determine entitlement and apply for Canada Pension Plan Death Benefits, Survivor’s Benefits and Child(ren)’s Benefits. A professional can assist with this.
- ☐ Notify the deceased’s previous employer and determine whether there are any survivor pension benefits, insurance proceeds or other income owing.
- ☐ Identify any digital assets (e.g. PayPal, online game currency, Bitcoin, etc.) of the deceased.
- ☐ Locate any personal property held outside the home in storage or repair.
- ☐ Cancel passport, driver’s license, any utilities, social media accounts, health insurance, loyalty/points cards, subscriptions, such as magazines, and request refunds, if applicable.

Probate

A probated Will or appointment of an estate Administrator is confirmation by the Court of your authority as the legal representative of the estate. Most financial institutions require probate before they will release a deceased person’s assets because it assures the institution is transferring the assets to the person lawfully entitled to receive them. Probate may not be required for small estates.

- ☐ Arrange to probate the Will or if no Will to be appointed by the Court as the estate Administrator (equivalent to an executor).
- ☐ Contact our lawyers if you need assistance.

After Probate

- ☐ Apply for and collect any life insurance and other insurance benefits.
- ☐ If the deceased was receiving a foreign pension, notify the foreign jurisdiction to cancel the entitlement and make a claim for any death benefit, if applicable.
- ☐ Close any bank accounts and transfer any balances to the estate bank account.
- ☐ Arrange for publication of a Notice to Creditors in the BC Gazette prior to distribution of estate assets, if necessary.
- ☐ Review Will and determine the division of estate assets. If you do not understand how to interpret the Will, consult with a lawyer.
- ☐ Identify any time periods or restrictions imposed on the distribution of the estate (for example, family law considerations or claims/litigations).
- ☐ Pay all debts and settle any legitimate claims prior to final distribution of assets.
- ☐ Establishing any trusts stipulated in the Will – seek legal advice.
- ☐ Provide regular updates to beneficiaries regarding the status of administration to avoid any misunderstandings and potential legal action on their part.

CRA & Taxes

- ☐ Forward a copy of the Will and death certificate to Canada Revenue Agency (CRA) for their records and update the mailing address on file.
- ☐ Contact CRA to cancel any future tax instalment payments, and determine if any tax instalments have been paid.
- ☐ Obtain a disability tax certificate form for the deceased (if applicable), complete and file with CRA.
- ☐ Locate medical expenses, charitable donations, income receipts, deductible expenses and/or investment statements.
- ☐ Prepare and file any outstanding prior year(s) tax returns and the final or terminal return(s) for the year of death – seek professional accounting advice.
- ☐ Obtain Tax Clearance Certificate from the CRA confirming that all tax liabilities have been settled.
- ☐ Sell assets to prepare for the estate's distribution.

Estate Distribution

- ☐ After receipt of final clearance from CRA (Tax Clearance Certificate), you can make final distribution to beneficiaries.
- ☐ Begin distributing residual assets/cash to beneficiaries according to the terms of the Will – obtain a release and receipt from each beneficiary (ensure sufficient funds are not-distributed to pay outstanding debts and taxes).
- ☐ Prepare accounts for passing or approval by beneficiaries. Prepare releases and obtain signed approval from each beneficiary.
- ☐ If beneficiaries approve accounts, confirm that all releases have been received.
- ☐ If accounts are to be audited by the Court, contact a lawyer to prepare the application and all necessary notices.
- ☐ Calculate and pay any executor's compensation. As executor, you may be entitled to compensation for your services. The fee may be stipulated in the Will or agreed upon by the beneficiaries or approved by the court. You are entitled to reimbursement of any reasonable expenses incurred while carrying out your duties.
- ☐ Arrange for closing of the estate bank account after confirming all payments and cheques have cleared.
- ☐ Report to the beneficiaries in writing on all aspects of the estate administration.

Assets and liabilities worksheet

Estate of: (Deceased First name, Last name)

| Assets | Ownership | | Name of Joint Tenant(s) |
|-----------------------------|------------------------|----------------|-------------------------|
| | Sole/Tenants in Common | Joint Tenancy* | |
| Bank accounts | | | |
| Investment accounts | \$ | \$ | |
| GICs/Term deposits | \$ | \$ | |
| Stocks, bonds, mutual funds | \$ | \$ | |
| RSPs | \$ | n/a | |
| RIFs | \$ | n/a | |
| RESPs | \$ | n/a | |
| TFSA's | \$ | n/a | |
| Annuities | \$ | \$ | |
| Other investments | \$ | \$ | |
| Life insurance | \$ | \$ | |
| Group life insurance | \$ | \$ | |
| Company pension plan | \$ | \$ | |
| Principal residence | \$ | \$ | |
| Other real estate | \$ | \$ | |
| Private business shares | \$ | \$ | |
| Other: | \$ | \$ | |
| Other: | \$ | \$ | |
| Other: | \$ | \$ | |
| Other: | \$ | \$ | |
| Total assets | \$ | \$ | |

| Liabilities | Ownership | | |
|---------------------------|------------------------|----------------|-----------|
| | Sole/Tenants in Common | Joint Tenancy* | Insurance |
| Mortgages | \$ | \$ | \$ |
| Loans/Lines of credit | \$ | \$ | \$ |
| Credit cards | \$ | \$ | \$ |
| Other loans or debts | \$ | \$ | \$ |
| Income tax | \$ | \$ | \$ |
| Other: | \$ | \$ | \$ |
| Total liabilities: | \$ | \$ | \$ |
| NET ESTATE | \$ | \$ | \$ |