

1 Immediate Steps to be Taken

- Determine if you want to take on the responsibility and liability associated with being a Trustee. You do not have to act just because you are named in the will – you can renounce the role - but if you want to renounce, you must do so before you take any action as Trustee.
- Determine if you have a potential conflict of interest that would preclude you from acting as Trustee. Some examples of a conflict of interest:
 - You prefer an election under the *Family Law Act* instead of receiving a distribution in accordance with the Will.
 - You want to make a claim for Dependant's Support under the *Succession Law Reform Act*.
 - You object to a portion of the will or want to challenge the Will.
- Locate the last Will of the deceased.
- Arrange Funeral.
- Arrange Organ Donation.
- Notify family and friends of the Deceased's passing.
- Arrange for obituary announcement.
- Get Death Certificate (multiple copies).
- Start a journal to keep a record of all phone calls, meetings, mail sent and received, time spent and so on. Keep complete and accurate details of all steps taken as Trustee.
- Start a spreadsheet to keep complete and accurate details of all money that comes into and goes out of the estate or paid by you.
- Confirm that the Deceased did not marry after the Will was signed unless the Will was prepared in contemplation of marriage.
- Is there more than one Will? (e.g. Will for foreign assets)
- If you do not know if there is a Will:
 - Contact the Estates Court of the local Superior Court in the region where the deceased lived to ascertain if a will was registered in the Deceased's name.
 - Place an advertisement in the Ontario Reports. This is a weekly publication sent to lawyers in Ontario. Request that any lawyer known to have a prepared and/or stored a Will for the Deceased to contact you or your lawyer.
 - Contact Notice Connect to ascertain if there is a Will in the Deceased's name in their registry.
 - Ask any professionals (e.g. lawyers, accountants, financial planner) that the Deceased dealt with in the past.
 - Ask close friends and family members.
- Secure the assets of the deceased. Protect and insure. Take possession if possible.
- Verify adequate insurance for each asset.
- If the deceased ran a business, ensure that there is someone able to look after the business in the short term.
- Arrange for care of dependants.
- Arrange for care of pets.
- Contact the deceased's employer or former employer to advise of the Deceased's death and investigate if any pension plans, retiree benefits, death benefits and unpaid wages or other benefits.
- Apply for life insurance and other insurance benefits.
- Collect life insurance and other insurance benefits.

2 Information Gathering

- Gather information and make detailed lists. Be sure to include all: account numbers, reference numbers, financial institution information, balances, contact numbers, real estate addresses, serial numbers, descriptions or other identifying traits, values as at the date of death etc.
 - Family tree and dependants.
 - Professionals.
 - Assets.
 - Liabilities.
 - Court Order, Contracts and Agreements.
- Identify, value and record estate assets as they stood at the date of death.
- Are appraisals for certain assets necessary? (e.g. real estate)
- Investigate all debts owed by the deceased.
- If estate is insolvent, consider bankruptcy.

2.1 Family Tree and Dependants

- Was the deceased providing support to anyone immediately before death?
- Was the deceased obligated to provide support to anyone immediately before death?
- Family Tree of the deceased including spouse(s), children, parents, brothers and sisters.

2.2 Professionals

Did the deceased regularly work with any of the following professionals? These professionals may help to give you a better understanding of the makeup of the Estate. Gather the contact information for each:

- Lawyer
- Accountant
- Financial Planner
- Investment Advisor

2.3 Assets

- Are any assets held jointly with another surviving person?
- Safety deposit box. List all contents contained therein.
- Bank accounts.
- Ascertain if registered plans are payable to the Deceased's estate or payable directly to beneficiary/beneficiaries.
- RRSP/RRIF (*Registered Retirement Savings Plan and Registered Retirement Income Funds*).
- TFSA (*Tax Free Savings Account*).
- GIC (*Guaranteed Investment Certificate*).
- Insurance Policies.
- Real Estate.
- Mortgages.
- Securities.
- Stocks and Bonds.
- Business Assets.
- Business Shares.
- Personal loans.
- Cars.

- Boats.
- Household goods.
- Jewelry.
- Artworks.
- Private Collections.

2.4 Liabilities

- Mortgages.
- Loans.
- Lines of Credit.
- Expenses.
- Rent.

2.5 Court Orders, Contracts and Agreements

- Marriage Certificate
- Divorce Agreement
- Maintenance Order
- Support Order
- Marriage Contact
- Cohabitation Agreement
- Guarantees
- Buy-Sell Agreements
- Partnership Agreements
- Leases
- Employment Contract

2.6 Previous Income Tax Returns

- Locate prior income tax filings.

3 First Meeting With Lawyer

- Review Will with lawyer.
- If no Will, determine eligibility of potential Trustee(s).
- If no Will, determine distribution scheme.
- Determine if Probate is necessary.

4 Beneficiary Relationship

- Communicate directly with beneficiaries, gather information and set expectations.
- Provide regular updates to beneficiaries regarding status of the administration.
- Communicate with the residual beneficiaries regarding the distribution process.
- Document all communications with each beneficiary and keep in your journal.

5 Miscellaneous

- Apply for Certificate of Appointment of Estate Trustee with a Will (“Probate”)
- Apply for Certificate of Appointment of Estate Trustee without a Will (“Probate”)
- Receive Certificate of Appointment of Estate Trustee with a Will (“Probate”)
- Receive Certificate of Appointment of Estate Trustee without a Will (“Probate”)
- Pay for Funeral.
- Stop all unnecessary expenses:
 - Subscriptions (magazine, theatre).
 - Health care (home care).
 - Memberships (gym, club, sports, auto, professional, etc).
 - Entertainment (cable, satellite, websites).
 - Communication (telephone, cell phone, Internet).
 - Insurance (auto, disability).
- Cancel. It may be necessary to either destroy cards or return them:
 - Social Insurance Number.
 - Passport.
 - Driver’s License.
 - Health Card (to avoid identity theft).
 - Credit Card(s).
 - Debit Card(s).
 - CPP, QPP and/or Old Age Security (OAS) benefits.
- Forward Mail to Trustee(s).
- Apply for and collect Canada Pension Plan (CPP)/Quebec Pension Plan (QPP) death benefit.
- If the deceased ever worked outside Canada, foreign social security benefits may also be available.
- Advise the CRA to discontinue or transfer GST/HST credits and child tax benefits.
- Establish an Estate Bank Account.
- Arrange a meeting with investment advisor.
- Review the suitability of investments held in the estate and recommend which assets are to be sold to meet cash requirements.
- Invest any surplus cash until the estate is finalized, selecting from allowable investments.
- Advertise for creditors.
- Collect life insurance death benefits.
- Arrange for transfer of assets passing outside the estate: Registered investments, jointly held accounts and land.
- Sell assets, as appropriate.
- Collect debts.
- Pay all of the Deceased’s just debts.
- Litigate or settle all claims by or against the estate.
- Advise tenants of the Deceased’s passing.
- Advise tenants to redirect payments as applicable.
- Institute plan for securing and managing assets until sale, disposal or distribution.
- Re-register or transfer ownership of all assets to the estate.
- Pay legal fees.
- Pay accounting fees.

6 Income Taxes

- Meet with accountant.
- Determine deadlines for tax filings.
- Determine deadlines for payment of taxes.
- Determine if there are any available rollovers and whether it is beneficial to rollover.
- Determine the amount of income tax owed.
- File outstanding tax returns from previous years.
- File Terminal return.
- File final estate tax returns.
- Pay income taxes.
- Obtain tax clearance certificate.
- Pay accountant.

7 Final Steps

- Family Law Act* election expired?
- Succession Law Reform Act* Support of Dependents claim expired?
- With help from accountant and lawyer, determine if an interim distribution is advisable.
- Initiate sale of assets and transfer of titles.
- If Will, distribute assets according to the Will: to individuals, to charities, to fun Testamentary Trusts.
- Distribute specific bequests (personal and household belongings) obtaining receipts from respective beneficiaries.
- Assist in establishing any trusts stipulated in the Will.
- If no Will, make distribution in accordance with the *Succession Law Reform Act*.
- File Estate Information Return
- Determine the amount of Executor's Compensation.
- Collect Executor's Compensation.
- Provide each beneficiary with an Estate Accounting.
- Receive confirmation of approval of Estate Accounting from each beneficiary.
- Receive Release from each Beneficiary.
- If accounts not approved, they must be audited by Court by way of a passing of accounts.
- File Application to pass accounts.
- Make final distribution to each beneficiary.
- Advise beneficiaries to consult with a financial advisor.
- Advise the bank in writing to close the estate account once the estate is settled.