Agent for Executor/Liquidator

How Our Estate Settlement Services Can Support You

Our Commitment to You

Dealing with the loss of a loved one is difficult enough without the added demands of being an executor[1]. Acting as an executor means being responsible for an often lengthy task list that bears with it not only the burden of ensuring a loved one's last wishes are carried out, but legal liability as well.

The tasks associated with settling an estate can seem endless and complex, from arranging the funeral and meeting with beneficiaries, to obtaining probate, protecting and itemizing estate assets, distributing the estate and filing final tax returns. We understand that these necessary administrative tasks are probably not where you want to spend your time, especially while you're also grieving.

We are committed to providing you with strong, knowledgeable support, assuming as much or as little of the administrative tasks as your personal situation requires. If you feel burdened by the tasks of settling an estate, or simply lack the time or expertise to undertake your executor role, we are here to help.

- We work with you to customize a solution to fit your needs, ensuring that you receive and pay for only the services that you require.
- We provide you and your family with impartiality to help ease the pressures that may be caused by complex family dynamics while balancing potentially conflicting interests.
- We handle as many of the details of the estate administration on your behalf as you require, while you retain the final decision-making authority.
- We provide the consolidation of marketable securities and proper record keeping of all assets, including complex items such as real estate or jointly held assets.
- We provide tax assistance and expertise to minimize technical issues and maximize the net value of the estate for the beneficiaries.
- We facilitate the timely and orderly distribution of assets. Many executors are unaware that it can take years to settle an estate, depending on its complexity. Even the simplest estates will take many hours of work spread over several months.

How We Can Help

Our Agent for Executor service offers personalized and customizable support to address the range and complexity of your needs as executor. Recognizing that every situation is unique, pricing for our services starts at $5,500 and depends on the specific services that you may require including (but not limited to):

Probating the Will[2]

- Apply for probate or instruct a solicitor to apply for probate.
- Pay probate taxes to the provincial government as determined.
- Obtain copies of grant of probate to deal with estate assets.

Gathering and Safeguarding Estate Assets

- Verify that adequate insurance is in place to protect assets.
- Notify banks and institutions where the deceased held accounts or had other dealings.

[1] References to the term "executor" in this document should be read to include the term "liquidator" in the province of Quebec and "estate trustee" in Ontario.
[2] Probate is not required for notarial wills in the province of Quebec, and may not be required in other jurisdictions in limited circumstances.

- Create an inventory of estate assets and value the estate.
- Open an estate account to deposit income, pay expenses and transfer assets and any balances.
- Investigate all debts owed by the deceased.
- Cancel all credit card accounts and return cards to issuers.
- Complete claims for life insurance, company and government pensions.

Administering and Distributing the Estate

- Close out bank and investment accounts, clear safety deposit boxes and collect insurance proceeds.
- Manage the investments considering the suitability of specific investments.
- Pay all debts and settle all legitimate claims.
- Prepare and file income tax returns (including any outstanding returns from previous years).
- Pay all income taxes owing and obtain tax clearance from Canada Revenue Agency.
- Initiate sale of assets and transfer of titles.
- Pay legacies, other bequests and the residue of the estate, obtaining receipts from each respective beneficiary after all outstanding debts and taxes have been paid.
- Prepare a final accounting of all assets, liabilities, expenses and distribution of assets for beneficiaries.

For More Information

Having a seasoned professional at your side throughout an estate settlement can provide welcome assistance during a difficult and challenging time.

For more information, speak with an RBC advisor, call us at 1-855-833-6511 or visit our website at www.rbc.com/estateandtrustservices.

RBC Estate & Trust Services has been serving Canadians since 1899. We provide individuals, families and businesses with valuable estate, trust and incapacity services, tailored to their specific needs. Our clients are often dealing with unique and complex issues, and want a personal relationship with a skilled advisor who can deliver tailored, thoughtful solutions.

We offer our clients:

- Assistance in the preservation, management and transfer of wealth between generations by providing solutions to implement clients' estate and trust plans
- Financial security and peace of mind to elder Canadians who require assistance in the management of their affairs as they grow older
- Professional and impartial expertise in delivering estate and trust services
  - Strong history and legacy in managing fiduciary businesses
  - Professionals who have technical and practical experience
  - Compassion and understanding of the client's/family's experience

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