

Executor duties checklist



Ce document est aussi disponible en français.
This document is also available in French.

Whether you are currently settling an estate or planning to appoint an executor* in the future, the following checklist and our free set of online tools and resources, Artie™, can help you prepare for the key tasks involved.

To learn more about Artie, the executor helper™, visit rbc.com/royaltrust-artie. If you have questions about any of your duties or want more information about how you can get help from an RBC Royal Trust® professional, please call 1-855-833-6511.

Task

Preliminary steps

- Locate the Will and review it for specific instructions concerning the funeral
- Assist with funeral arrangements if required
- Obtain multiple original copies of the proof-of-death certificate, as most organizations that you will deal with as executor require original documentation
- Probate the Will (if necessary)
- Review any marriage or civil union contracts, family law issues or dependant relief issues
- Pay probate taxes to the provincial government as determined
- Ensure the family's immediate financial needs can be met

Beneficiary relationship

- Communicate directly with the beneficiaries, gather information and set expectations regarding the distribution process
- Provide regular updates to the beneficiaries regarding the status of the administration
- Provide a copy of the estate summary document to those beneficiaries who are entitled to one

Safeguarding the estate assets

- Locate all of the deceased's assets (including any digital assets such as social media accounts and their associated passwords) and liabilities
- Notify banks and institutions where the deceased held accounts or had other dealings
- Open an estate account to deposit income and pay expenses, transferring any balances
- Cancel all credit card accounts. Complete documentation and arrange to transfer credit card rewards or other points (Avion Rewards, Aeroplan, Air Miles, Canadian Tire, etc.)
- Verify that adequate insurance is in place to protect assets
- Secure and take control of real property, including real estate and contents, and arrange for property management

Valuing the estate

- Locate all original investment certificates, stocks, bonds, property deeds, etc., in the deceased's personal files and safe deposit box
- Identify, value and record estate assets as they stood at the date of death
- Investigate all debts owned by the deceased
- Apply for and collect the Canada Pension Plan (CPP) death benefit
- Contact the deceased's employer or former employer regarding pension plans, retiree benefits and death benefits
- Apply for and collect life insurance and other insurance benefits

Task

Administering the estate

- 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
- Assist in establishing any trusts stipulated in the Will
- Cancel CPP and/or Old Age Security (OAS) benefits
- Apply for CPP survivor's pension and/or children's benefits and Allowance for the Survivor
- Advise the CRA to discontinue or transfer GST/HST credits and child tax benefits
- Complete documentation and arrange to transfer employment, health, pension and retiree benefits
- Return the deceased's social insurance card, passport, driver's licence and health card, obtaining any appropriate refunds
- Pay all debts and settle all legitimate claims prior to the final distribution of assets, obtaining receipts for any payments made

Taxes

- Obtain a copy of the last tax return filed by the deceased
- Complete and file all outstanding tax returns and pay any required income taxes
- Obtain a tax clearance certificate(s) from the CRA once the notice of assessment(s) is received, confirming that all tax liabilities have been settled

Distribution

- Begin distributing assets to beneficiaries according to the terms of the Will
- Distribute specific bequests (personal and household belongings) obtaining receipts from respective beneficiaries
- Prepare a reckoning of your expenses (and any compensation) as executor
- Arrange for the final distribution of the remaining assets, obtaining receipts from each beneficiary
- Prepare a final accounting of all assets, liabilities, expenses and the distribution of assets for the beneficiaries
- Have each adult beneficiary approve the accounting and sign a release form
- Advise beneficiaries to consult with a financial advisor

* Estate trustee with a Will in Ontario; liquidator in Quebec

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