

## Executor Responsibilities

Often, our friends and family members appoint us as executors when they pass away. However, many people find the duties and responsibilities time consuming and confusing. This can cause family tension and come with personal liability. Most importantly, the tasks involved can cross multiple fields of expertise such as accounting, investments, taxes and law.

Factors to consider when deciding to tackle the role alone are:

- Ability to Handle Stress
- Age
- Available Time and Travel Schedule
- Career Demands
- Conflict Resolution Skills
- Family and Home Life Demands
- Geographic Proximity
- Consistent Residence in One Place
- Knowledge of Accounting
- Knowledge of Investments
- Knowledge of Taxes and Tax Law
- Timeliness
- Understanding of the Probate Process



## Put Your Legacy in the Best Possible Hands



With over 200 years of experience in the industry, our team of experts specialize in the management and administration of trusts, estates, guardianships and foundations for high net worth Canadians and institutional clients. We have harnessed this experience, in conjunction with our superior service model to provide our clients with a personalized level of service found nowhere else. Whether we use our talents to work through a complex estate, act as an objective third party, provide guidance for a weary executor or trustee, or support the unique needs of our client's beneficiaries, our model has proven to be one which molds to our clients specific needs – not the other way around.



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### Contact Us

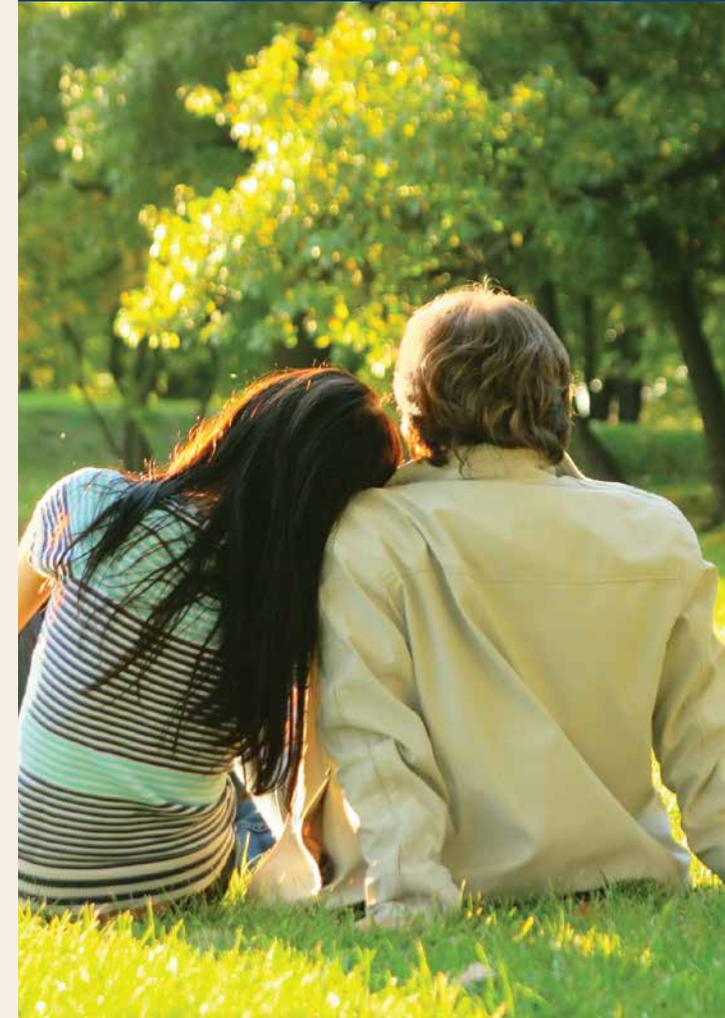
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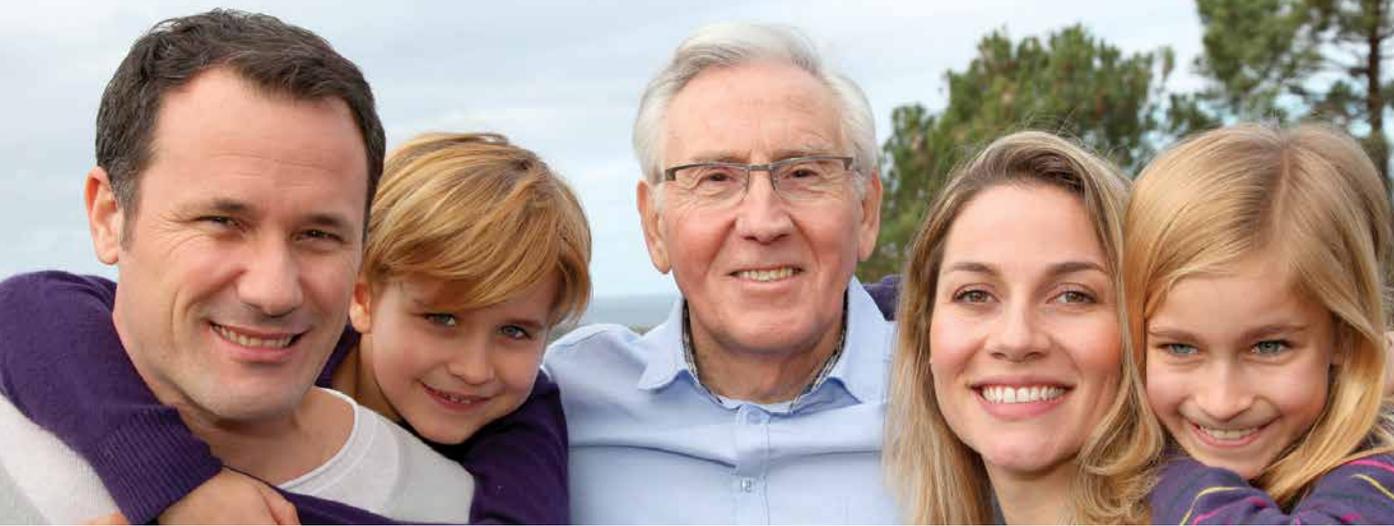
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**Executor  
Support Services**



## Executor Support Services

Being appointed as the executor of a loved one or friend can be an immense burden during a difficult time. Many people do not have the time or required set of skills, however they still want to carry out the person's final wishes. Legacy Private Trust offers a unique solution to this problem through Executor Support Services: where the person named as executor remains the executor, but we do the work as their agent. As a licensed trust company, Legacy Private Trust specializes in performing executor duties. While some services can help get you started, only a licensed trust company is able to entirely ease the burden by completing all executor responsibilities on their behalf.

*“The job of executor can take, on average, 1-2 years and over 160 hours of complex work”*

We offer two executor support service packages to assist executors. We can take care of everything for you, or tailor a package to fit your specific needs.

### Essential Service

**OPTION 1** Our Essential Service includes the completion of 7 key tasks in the estate administration process. Completion of these tasks ensures that you as executor can proceed with administration of the estate. This service is suitable for executors who have the appropriate skills and the available time to complete some of the estate administration but would like some guidance.

#### Essential Services Include:

- Compiling an inventory and valuation of the estate's assets and liabilities
- Sending notices to creditors
- Arranging for appraisals
- Coordinating the application for probate (Certificate of Appointment of Estate Trustee)
- Filing final tax returns and previously unfiled taxes
- Obtaining a clearance certificate from Canada Revenue Agency
- Inquiring about status of insurance

### Complete Service

**OPTION 2** Our Complete Service includes all Essential Services, in addition to completing all of the remaining tasks to settle the estate.

#### Complete Services Include, But Are Not Limited to:

- Cleaning out the home of the deceased
- Obtaining original death certificates
- Making a careful inventory of assets
- Evaluating any liabilities of the estate
- Applying to the court for probate and paying probate taxes
- Communicating with any beneficiaries and providing regular updates
- Notifying all institutions, especially financial, with which the deceased did business
- Notifying the authorities to discontinue any benefits the deceased was receiving
- Arranging appropriate insurance on and investment of all estate assets
- Applying for any pension benefits from governments or past employers
- Assessing and applying for any relevant insurance benefits
- Obtaining a tax clearance certificate once all Notice of Assessments have been issued
- Consulting with the beneficiaries regarding any tax implications relating to inheritance
- Advising the bank to close any estate accounts
- Preparing an accounting of receipts, disbursements, investments, liabilities and compensation
- Having the beneficiaries approve these final accounts and getting them to sign a release or passing your accounts in court
- Ultimately, distributing the assets to the named beneficiaries