

Executor checklist

Are you, or do you expect to be, an executor of an estate? Use this checklist to help guide you.

This checklist is based on estate distribution with a valid will and covers the steps an executor/trustee should take. Some of the information may not apply in Quebec and additional tasks may be required. Important: you may want to consider purchasing executor insurance, which provides coverage in case any claims are made against the executor.

Preliminary information

Executor's name: _____

Co-executor's name: _____

Executor insurance purchased? Yes No

Deceased person's name: _____

Date of death: _____

Spouse's name: _____

Address: _____

Social insurance number: _____

Citizenship: _____

First steps

Completion date

Locate and review the will (determine if there are primary and secondary wills)	_____
How complex is it: Is expertise required beyond the scope of an executor?	_____
Is the executor aware of conflicts? Should the will be validated by a court?	_____
Determine if funeral arrangements have been paid or if funds have been allocated for funeral expenses.	_____
Obtain the funeral director's statement of death or apply for a provincial death certificate.	_____
Determine family financial needs and if immediate cash is required.	_____
Determine if the will provides for care of pets or arrange for care.	_____

Contact beneficiaries and estate lawyer

Completion date

Meet with family members and other beneficiaries. (Estate lawyer may attend) (Document the meeting and provide ongoing updates to beneficiaries.)	_____
Advise beneficiaries of realistic timing of estate administration and bequest payments, tax issues and any litigation concerns.	_____

Get organized**Completion date**

List bank accounts and passwords for electronic banking transactions.

Determine if there are any joint accounts.

Determine if there is a safety deposit box and list its contents.

Obtain bank requirements to deal with accounts.

Freeze accounts and establish an estate account.

Locate and obtain title documents for real estate property, mortgages, share certificates, bonds, debentures and guaranteed certificates.

List important deadlines, for example, expiry of dependant relief claims, final date to file a T1 return.

Notify legatees and residuary beneficiaries**Completion date**

Identify charitable organizations and notify charities of any charitable bequests (and regulators where required).

Notify legatees/devisees of benefits to be received under the will.

Notify residual beneficiaries and provide a copy of the will.

Assess and manage assets and liabilities**Completion date*****Financial assets***

Contact investment advisor/insurance advisor or financial planner and request account/policy information.

Notify insurance companies of the death and get policy details.

Contact banks, investment firms, and brokerages to obtain a list of assets held with original cost information, cancel open orders and redirect statements.

Review the deceased's investment portfolio and make any necessary changes.

Real estate assets

Terminate lease or arrange a sublet if the deceased lived alone in a rental premises.

Arrange for protection and supervision of real estate if vacant.

Review property insurance coverage and make any necessary changes.

Confirm if property tax payments are up to date.

If there are leased premises, notify tenants of rent redirect.

Mortgages: Notify payor, collect on mortgage, determine if mortgage insurance is available.

Foreign assets

Determine if a valid will exists in a foreign jurisdiction and if it conforms to that jurisdiction.

Hire agent, if appropriate to deal with matters.

Assess and manage assets and liabilities

Completion date

Business interest and investments

If the deceased operated a business and was a sole or controlling shareholder, ensure operations can continue or obtain a new manager. Review investment portfolio and make appropriate decisions. _____

Digital assets

Determine if the testator left instructions for the distribution of digital assets and accounts (including social media). _____

Locate a list of digital accounts and passwords, if available and, where necessary, contact site administrators to arrange access. _____

Determine value of all digital assets, if they can be transferred/backed up, pay liabilities and close accounts as appropriate. _____

Determine whether personal information should be protected to preserve the privacy of the deceased, for example, photos. _____

Other assets

List cash, automobiles, jewellery, other valuables, real estate deed and mortgage documents and other documents of potential value. Determine if anything is missing. _____

Secure all assets and determine their value, arranging for professional valuation if appropriate. _____

Arrange for appropriate insurance on vehicles and personal effects, for example, theft coverage. _____

Inventory

Create a formal inventory of assets and liabilities by class, with full details, including value, certificate numbers, registration details, maturity dates, accrued interest, payments received (and frequency), etc. _____

Provide information regarding foreign assets - but do not list for probate. _____

Liabilities

Review and collect information of liabilities of the estate, for example, rental agreements. _____

Determine all liabilities that are outstanding at death, and interest accruing on outstanding debt after the date of death; decide what should be paid to save interest. _____

Determine if there are matters to be litigated on behalf of the estate or to what extent there is liability for lawsuits involving the deceased and/or the estate. _____

Determine personal guarantees made by the deceased on loans. _____

Collect any outstanding cheques. _____

Contact third parties**Completion date**

Notify Canada Pension Plan or Quebec Pension Plan Death Benefits, Survivor's Benefits, Veteran's Affairs, and make a claim for death benefits where appropriate.

Notify Service Canada to cancel entitlements under income security programs.

Confirm outstanding balances and cancel credit cards; determine if insurance exists to cover balances.

Cancel health insurance, social insurance and driver's license.

Cancel magazine and newspaper subscriptions, cable, internet, club memberships, home phone and cellphone, and request rebates if applicable.

Contact present and previous employers about termination of benefits.

Contact executors/trustees of other estate(s) where the deceased may have entitlement or where the deceased is named as executor.

Contact lawyer/accountant used for personal/business affairs.

Notify utilities for final reading and billing.

Arrange for Canada Post to reroute mail.

Where deceased receives pension from foreign jurisdiction (e.g., U.S. Social Security), notify foreign jurisdiction, cancel entitlement and make claim for death benefit, if applicable.

Dispose of any unused medication with assistance of pharmacist.

File tax returns**Completion date**

Obtain copies of last six years of tax returns and records of tax instalments paid, medical, charitable receipts, etc.

Prepare and file Terminal T1 Return and other returns with Canada Revenue Agency (CRA) and request clearance certificate (terminal period returns must be filed by April 30th of the year following the year of death, or within six months from the date of death, whichever is later).

Prepare and file any T1 returns for previous years within six months of the date of death.

Prepare and file T3 Trust Information Return (the T3 return must be filed within 90 days from the year end of the taxation year, which the estate has chosen or its deemed year-end).

If applicable, determine if deceased is up to date with U.S. tax filing. File U.S. tax return and all necessary forms for disclosure purposes.

Obtain Goods and Services Tax clearances, if applicable.

Verify beneficiary designations**Completion date**

Determine where last designation was made (i.e., will, policy application forming contract, other instrument) and confirm the institution recognizes the last designation filed.

Determine whether RRSP/RRIF and insurance assets are payable to a designated beneficiary or to the estate - and determine requirements to receive monies.

For insurance, determine if there are outstanding liabilities against the policy, and inquire if other policies exist.

Determine if insurance policy was security for a child, spousal or dependant support obligation, and arrange to satisfy outstanding obligation with proceeds.

Arrange for payment of proceeds to pay for certain debts immediately.

File all documents necessary to make claims on behalf of beneficiaries.

Apply to court**Completion date**

Retain and meet with the estate lawyer to complete the application for a proper certificate (documents required will vary by province).

Obtain originals and sufficient notarial copies of final orders to transfer assets.

Arrange payment of any fees that may be applicable.

Ask the estate lawyer to register the certificate or probate on title for real estate, if necessary.

Settle estate debts**Completion date**

Work with the estate lawyer to prepare a Notice to Creditors. (A Notice to Creditors must expire before the distribution or accounting occurs – usually in 30 days).

When probate is granted, obtain sufficient notarial copies to transfer assets.

Where applicable, obtain releases to avoid delay of distribution.

Determine if any debts exist for outstanding dependant relief obligations, where applicable ensure proceeds satisfy obligation.

Provide ongoing reporting to beneficiaries.

Distribute assets	Completion date
Determine whether any factors restrict distribution – e.g., family law or dependant relief claims	
<i>Note: Distribution of estate should not occur without clearance certificate.</i>	
Request solicitor’s fees, accountant’s fees and executor’s compensation (must be reasonable to be deductible for the estate).	
Retain sufficient funds as a reserve for income taxes and any outstanding accounts, even if the will provides for outright distribution.	
Consult with beneficiaries regarding distributions in kind, where appropriate.	
Develop a plan for the distribution of assets after a clearance certificate is issued and, where applicable, obtain releases to avoid delay of distribution.	
Work with the estate lawyer to write and report to beneficiaries.	
Realize assets – e.g., transferring bank accounts that aren’t joint to estate account, selling or transferring real estate, re-registering stocks and bonds and transferring securities.	
Cancel insurance when assets are transferred or sold (real estate, auto insurance and other).	
Prepare cheques/electronic transfers to pay debts, legacies and distribution.	
Obtain transfer of cemetery deed, if applicable.	
Deliver or sell personal effects and obtain receipts (depending on provisions in the will – cash becomes residuary for distribution).	
Prepare final statements of accounts for approval by beneficiaries.	
Ask the estate lawyer to prepare releases or the final approval form.	
Confirm beneficiary approvals or releases have been sent back. If accounts aren’t approved, they must be audited by the Court - Ask the estate lawyer to prepare the application and all necessary notices and to arrange an appointment.	
Set up any required testamentary trusts and arrange for ongoing review of investments and compliance with the terms of the trust.	
Distribute any remaining funds or deliver assets.	
Close estate bank account after confirming all cheques and/or electronic transfers have cleared.	

This checklist is not to be relied upon as legal advice. You should seek the advice of a legal or tax professional when administering an estate plan.