

Executor's Task List

Make preliminary arrangements

1. Obtain the deceased's identification and credit cards.
2. Advise the deceased's employer of the death.
3. Locate the most recent will, plus codicils or memoranda.
4. Make or assist with funeral arrangements.
5. Obtain multiple original death certificates.
6. Provide the beneficiaries named in the will with a copy of the will or relevant portions.
7. Find out if any dependant family members have immediate financial needs.
8. Prepare a list of the deceased's assets and liabilities.
9. If the debts and liabilities in the estate are likely to exceed the assets, obtain professional advice.
10. Determine whether probate is required. If it is, arrange the necessary court application and payment of probate fees.
16. Cancel leases, health insurance coverage, driver's license, cable, telephone, club memberships, subscriptions, credit cards, professional memberships; request refunds due.

Secure the assets

11. If the deceased was a sole proprietor or owner/manager of a business, arrange for the business to continue; secure all physical assets and documents.
12. Redirect the deceased's mail to your address.
13. Arrange for the safe storage of personal valuables and important documents.
14. If the deceased's home will be vacant, advise the police and insurance company; check the property frequently.
15. Ensure there is appropriate insurance coverage on the estate's assets.
17. Advise Canada or Quebec Pension Plan, Old Age Security Plan, Veteran's Pension and employer-sponsored pension plans of the deceased's death.
18. Advise private insurers of the deceased's death; if sums are owing under a policy, arrange payment.
19. If the deceased was receiving spousal or child support from a spouse or former spouse, advise the spouse or former spouse.
20. If the deceased was the sole or co-executor of an estate whose administration is not complete, or was the sole or co-trustee of a trust, advise the co-executors or co-trustees of the deceased's death and obtain professional advice on whether you have any responsibilities.

Value the estate

21. Open a bank account for the estate.
22. Obtain a valuation of all the deceased's assets as of date of death.
23. Determine the adjusted cost base for tax purposes of each capital property.
24. Close the deceased's bank accounts and transfer balances into the estate bank account.
25. Contact employer(s) to arrange payment of wages or pension benefits due.
26. Apply for CPP death benefit.
27. Clear and close the deceased's safety deposit box.
28. If the deceased was in a business partnership, ascertain the estate's entitlements and liabilities.

Executor's Task List

29. If the deceased owned shares in a private company, ascertain the estate's rights and responsibilities.
30. Have transferred to your name as executor (or trustee) title to all real estate the deceased owned, and notify all holders of mortgages or other encumbrances.
31. If the deceased held a mortgage on another person's property, advise the mortgagor to make all future payments to you.
32. Determine whether any of the deceased's RRIFs and or RRSPs are to be rolled over to his or her spouse or other eligible dependants.
33. Contact financial institutions and brokers; arrange to have transferred into your name as executor (or trustee) all GICs, investment accounts, bonds, stocks, and other investments.
34. If the deceased was a party to any legal proceedings, or if the cause of death gives rise to any legal claim or liability, retain and instruct counsel.
35. Collect debts owing to the deceased.
36. If the deceased was a capital beneficiary of an estate or trust not yet distributed, or an income beneficiary of an estate or trust, advise the executor(s) and/or trustee(s) of the deceased's death and ascertain outstanding entitlements.
37. Decide which assets should be sold or retained.

Pay debts and legacies, file tax returns

38. Pay balances on all credit cards, lines of credit, utility accounts, and money owing to other creditors.
39. Advertise for estate creditors.
40. If the deceased was a sole proprietor of his or her own business, or owner of a corporation, ensure that all debts are paid and liabilities fulfilled.
41. Determine the deceased's income for the year until the date of death.
42. Ensure the deceased's contractual obligations are paid or provided for.
43. Ensure that the time for dependants to make claims for support from the estate and/or for the spouse of the deceased to make a claim for a division of matrimonial property has expired, or that such claims have been resolved.
44. Pay all legacies. Transfer specific bequests to beneficiaries. Obtain receipts.
45. Prepare and file income tax returns to the date of death, and for any prior years; prepare and file estate income tax returns in Canada and elsewhere.

Final distribution of the estate

After you have completed the above actions, and have received all necessary tax clearance certificates, take the following steps:

46. Distribute to the beneficiaries your final report, accounts and claim for compensation.
47. Establish ongoing trusts provided for in the will.
48. Distribute the remaining assets among beneficiaries or heirs-at-law.

BMO Trust Company, through BMO Harris Private Banking, can assist you with the duties and financial tasks that are required of the executor. We have the resources and expertise to help ease the worry during this time.

For more information on our services, please contact 1-855-648-0643 or visit bmo.com/estate.