

What does an Executor have to do?

Few things are urgent and you don't even have to organise a formal reading of the Will (unless you really want to). But even with a really simple Will, an executor might need to provide the following services, either yourself or through relevant professionals:

- 1. Put a notice in the newspaper not essential, but it lets those who are interested know about the death.
- 2. Check to see if there are any specific instructions regarding the funeral and make the necessary arrangements.
- 3. Advertise for creditors of the estate.
- 4. Advice relevant financial institutions to guard against unauthorised use of bank accounts.
- 5. Take reasonable steps to protect valuable assets if you need to, remove all cash and valuables for safe-keeping.
- 6. Obtain an authority to administer the estate either a grant of probate or letters of administration if there is no Will.
- 7. Pay all debts, such as creditors, funeral expenses, income tax, fees for administering the estate and out-of-pocket expenses.
- 8. If you need to, consider seeking emergency financial assistance to help the family.
- 9. Inform the beneficiaries of their entitlements under the Will.
- 10. Finalise income tax returns up to the date of death and for the estate.
- 11. Establish Trusts these are needed if a beneficiary is under 18 years of age, mentally incapable, or if there are specific instructions in the Will.

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