

- Compassionate travel benefits may be available for immediate family members if applied for within 90 days of death and accompanied by a death certificate, boarding pass and copy of the ticket.
- Meet with family members and beneficiaries to discuss the provisions of the will (an on-going procedure).
- Verify short-term cash needs of family or beneficiaries.
- Confer with solicitor or trust company where necessary.
- Consider changing the locks on any residences if there are concerns about security.
- Investigate private and business interests, and take necessary protective measures.
- Collect all credit, debit and charge cards and destroy or store in a secure place.
- If deceased lived in rental property terminate lease or arrange to sublet.
- Cancel driver's license (1-800-387-3445), credit cards, magazine and newspaper subscriptions, cable television, club memberships, telephone, and request refunds if appropriate.

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C. Insurance

- Review adequacy of property and other insurance and change if necessary.
- Add your name to the house and car insurance and all other property insurance.
- Cancel health insurance coverage including OHIP coverage (OHIP 519-893-3966).
- Notify life insurance companies including employer plans and supply a copy of the death certificate and complete and submit claim forms.

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D. Pensions and Tax Benefits

- Determine benefits due under pension plans.
- Consider entitlement to and apply for Canada Pension Plan death Benefits, Survivor's Benefits and Orphan's Benefits and request application forms (1-800-277-9914).
- Apply for Civil Service, Union or Veteran's benefits, if applicable.
- Cancel Old Age Security cheques (1-800-277-9914).
- Cancel Child Tax Benefit (Revenue Canada 1-800-387-1193).
- Cancel GST cheques (1-800-959-1953).
- Check for and arrange rollover or transfer of RRSP/RRIF proceeds.
- Apply for proceeds of private pension plans or arrange continuance.
- Check with the deceased's employer for any money owing including death benefits.
- Obtain details of employee benefits: group insurance, stock options profit sharing, and outstanding salary.

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E. Beneficiary Notifications

- Send a copy of the Will to each beneficiary.

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- Pay funeral expenses and all taxes payable, such as income tax or municipal taxes. _____
- Pay all legal and accounting fees and other expenses in administering the estate. _____
- Reimburse executors for reasonable out-of-pocket expenses and executor fees. _____
- Prepare cheques for payment of debts, legacies and interim distributions. _____

H. Administration

- Ask estate solicitor to register probate on title to real estate if necessary. _____
- Retain and meet with estate solicitor to complete application for probate if required. _____
- Obtain several notarized copies of the will to allow transfer of assets after probate is granted. _____
- Report to beneficiaries on progress of administration and provide each beneficiary with a copy of the inventory of assets and liabilities. _____
- Close safety deposit box. _____
- Review and cancel club memberships, health insurance, subscriptions, credit cards etc. _____
- Report to beneficiaries on progress of estate administration. _____

I. Organization of Assets for Distribution

- Review with estate solicitor any time periods or restrictions on distribution of estate, e.g. family law or dependents relief applications. _____
- Complete declarations of transmission and powers of attorney required to transfer securities. _____
- If joint accounts, with right of survivorship, provide financial institution with death certificate and request transfer to surviving joint tenant. _____
- Review will and determine scheme of distribution of assets. _____
- Consult with beneficiaries regarding specie distribution (distribution in kind) where appropriate. _____

J. Realization and Distribution of Assets

- Initiate re-registration and transfer of securities or arrange for sale of securities if converting to cash. _____
- Deliver personal effects and obtain receipts following deceased's written instructions if they exist. _____
- Deliver securities and obtain receipts for distributions in kind. _____
- Deliver legacies and obtain receipts. _____
- If the will provides for outright distributions, obtain release for distributions, and transfer assets or funds to beneficiaries. _____
- Retain sufficient funds as a reserve for income taxes and any outstanding accounts pending tax and other clearances. _____
- Deliver personal possessions which have been bequeathed, and obtain receipts. _____
- Arrange for balance of household and personal goods to be sold if necessary. _____

- Pay cash legacies and other bequests. _____
- Make interim distribution of bulk of assets to beneficiaries. _____
- Make a final distribution of estate assets. _____

K. Income Tax and Other Returns for Year of Death

- Obtain and review prior years' tax returns. _____
- Prepare and file any tax return for previous years. _____
- Prepare and file necessary estate tax returns for assets in foreign countries. _____
- If an RRSP value has decreased after the date of death, executors should take steps (file Form RC249 with CRA) to apply the loss against the RRSP income included on the final return. (*Tax Alert Issue 3-09 October 2009*) _____
- If a spouse is a beneficiary, review the tax _____
- options available for the transfer of funds to the surviving spouse. _____
- If assets are held in other provinces or countries, confer with relevant jurisdictions. _____
- Prepare and file necessary returns for foreign assets (e.g. US property) and pay balance owing to other government jurisdictions. _____
- Determine estate fiscal year accounting period. _____
- Analyze possible elections permitted under the federal Income Tax Act. _____
- Consider advantages of filing Rights and Things return. _____
- If there are non-resident beneficiaries, determine if a certificate of compliance (T2062) is required under section 116 of the Income Tax Act before making distributions to non residents. _____
- If there is more than one residence that qualifies as a principal residence, determine which one should be elected as principal residence to minimize taxes. _____
- Consider electing that distributions to spouse take place at fair market value for tax purposes if advantageous. _____
- File income tax returns for the estate during the period of administration, including the year of death. _____
- Request tax clearance certificates for final return and estate return. _____
- Obtain Goods and Services tax clearances for businesses or rental properties. _____

L. Trusts

- If the Will provides for trusts, set up testamentary trusts and arrange for ongoing review of the investments, and ongoing compliance within the terms of the trust, e.g. payment of income, encroachment on capital, etc. _____
- Prepare and file T3 Trust Information Return if required. _____

M. Executorship Responsibilities

- Prepare Accounts for passing or approval by beneficiaries. _____
- Ask estate solicitor to prepare executor releases. _____
- Calculate executor's compensation. _____
- Request solicitor's bill. _____
- Write to the beneficiaries with an accounting for the distribution of estate assets, all funds received and paid and request each beneficiary's approval. _____

- When beneficiaries approve accounts, confirm all releases received. _____
- If accounts are to be audited by the Court, ask estate solicitor to prepare the application and all necessary notices and to arrange an appointment. _____

N. Final Distributions and Report

- Arrange for closing of Estate bank account after confirming all cheques have cleared. _____
- Release the cash holdback following receipt of tax clearance certificates and satisfaction of all estate debts. _____
- Distribute remaining funds or deliver assets. _____
- Write to beneficiaries with a final report on all aspects of estate administration. _____

O. Executors Fees

- Provincial legislation outlines suggested executor fees. Actual fees may be higher or lower than the prescribed fees. The Ontario Trustee Act indicates that a trustee guardian or personal representative "is entitled to such fair and reasonable allowance for the care, pains and trouble, and the time expended in and about the estate, as may be allowed by a judge of the Superior Court of Justice."

Trustee fees commonly accepted are as follows:

- 2 ½ % of the total value of capital receipts of the Estate
- 2 ½ % of the total capital disbursements of the Estate
- 2 ½ % of the total revenue receipts of the Estate
- 2 ½ % of the total of revenue disbursements of the Estate
- Annual fee of 2/5 of 1% of the average annual market value of the capital of the Estate

Courts still require evidence to justify executor compensation including time dockets and other supporting information. In most cases it is preferable that executor fees be outlined in the will and these can then be paid without further approval.