



# Checklist – Executor Duties

When you've been named an executor, it can feel overwhelming.

There are many responsibilities involved with executing a loved one's estate. That's why we've created this helpful checklist, as well as specific [FAQs](#) and [articles](#), to keep you organized.

Just remember, you don't need to complete it all at once. You can also ask for help or hire help where needed. You may also want to consider [special products](#) that help ease the burden.

## Checklist

### **Step 1 – Handle immediate matters**

- Attend to any pets or dependents
- Secure valuables (cash, jewelry, etc.)
- Secure their property, and remove any perishables from the home and clean out the deceased's fridge
- Notify loved ones of the deceased's passing

### **Step 2 – Gather important documents and plan funeral**

- Review the will
- Check for any final wishes or policies for a funeral and burial
- Make funeral arrangements
- Obtain a copy of the death certificate from the funeral home

### **Step 3: Gather information and notify accounts**

- Notify the deceased's financial advisor or attorney (their financial advisor can assist you with collecting important information)
- Review their mail to look for statements of accounts
- Find any insurance or funeral policies and notify them about the passing
- Find outstanding leases, mortgages or contracts
- Collect important documentation including:
  - Social insurance card

- Birth certificate
- Driver's license
- Passport
- Marriage certificate
- Health card
- Income tax return

#### **Step 4 - Tie up loose ends**

- Notify the bank to freeze accounts (remove any funds required for the funeral etc. prior)
- Cancel utilities and any subscriptions or memberships
- Forward their mail
- Cancel credit cards (transfer any credit card rewards)
- Handle any digital accounts, like social media
- Cancel any pension or security benefits
- Notify the CRA or IRS of the deceased's death

#### **Step 5 - Take inventory**

- Calculate debts (mortgages, loans, credit card balances, bills, liabilities, etc.)
- Determine investments, pensions, and policies
- Review any investments for potential sale to meet cash requirements
- Take control over and value any property
- Work with an accountant to determine value of any shares/stocks

#### **Step 6 - Decide how to proceed with the estate**

- Determine whether to hire an estate attorney
  - TIPS:
    - Consider hiring a specialist/solicitor if:
      - There is no will and the estate is complex,
      - The estate is bankrupt (insolvent), or
      - The estate is valued at an amount over the local inheritance tax threshold.
- Determine if you need to file for probate
  - TIPS:
    - Research specific probate requirements according to your location



- Probate provides official recognition from the court of your authority as the executor over the estate. It protects you from liability, which is important when acting on behalf of an estate .
- Probate is recommended if:
  - There is property involved with the estate,
  - There is potential litigation scenarios, or
  - The person died without a will.

### **Step 7 – Handle administrative duties**

- Publish a public notice to creditors in local media
- Re-register assets in the name of the estate
- Open a new estate bank account (a trust) to collect estate-related funds

### **Step 8 – If you are also the spouse/beneficiary, apply for any applicable benefits or policies**

- Apply for any eligible death benefits available in your area (ex. Social Security Death Benefit or Canada Pension Plan benefit)
- Apply for and collect any life insurance benefits
- Apply for any survivor's benefits (ex. Survivor's pension)

### **Step 9 – Manage the trust account (if applicable)**

- Invest the assets of the trust
- Prepare annual tax returns for the trust
- Provide beneficiaries with record keeping of the trust
- Distribute final trust property

### **Step 10 – Distribute Assets**

- Distribute any liabilities or reconcile debts
- Distribute assets or cash to beneficiaries
- Distribute any personal effects according to the wishes of the will
- Compile and cover any expenses incurred by you as the executor
- Set aside funds for debts, taxes, and legal fees

### **Step 11 – File taxes**

- Submit any outstanding tax returns
- Submit the deceased's final tax return
- File a report on the estate account income

- File any property taxes

### **Step 12 – Finalize the Estate**

- Submit final accounting to beneficiaries
- Get beneficiary approval by having them sign a release form
- Apply to the probate court (if going through probate) for official release of your executor duties
- Close the estate account

## Next Steps:

Executing an estate can be an incredibly stressful event. Provide yourself with some self-care to honor the effort this responsibility required from you.

This may also be a good time to update your own end-of-life planning, including [naming an executor](#) of your own estate, so you can make things easier on your loved ones.