

AN ESTATE ADMINISTRATION CHECKLIST

The information in this checklist is for informational purposes only and is not meant to replace the advice of a lawyer, income tax or funeral service professional.

	Locate the will to determine whether there are any special funeral directions.
	Assist in making funeral arrangements, if necessary.
	Ascertain whereabouts of beneficiaries.
	Obtain funeral director's statement of death or apply for provincial death certificate.
	List contents of safety deposit box.
	Arrange for safe custody of assets
	If deceased lived in a rental property, terminate lease or arrange sublet
	Determine entitlement to and apply for Canada Pension Plan Death Benefits, Survivor's Benefits and Orphan's Benefits
	Notify Old Age Security and Canada Pension Plan
	Notify employer or previous employer and determine any death or survivor pension benefits or insurance proceeds
	Cancel driver's license, magazine and newspaper subscriptions, cable television, club memberships and telephone, health insurance
	Confirm outstanding balances and cancel credit cards
	Request Canada Post to re-route deceased's mail, if necessary
	Complete or cancel any outstanding securities trade orders
	Ascertain assets and liabilities by writing to financial institutions, insurance companies, brokers, employers, and RSP/RIF trustees
	Obtain prior years' tax returns. Prepare and file any T1 returns for previous years
	Locate and obtain title documents for real property mortgages, share certificates, bonds, debentures, and Guaranteed Investment Certificates
	Arrange valuations of real estate, securities, personal property and automobiles
	Review adequacy of insurance coverage and alter if necessary
	Arrange for a review of the investment portfolio
	Open an estate bank account
	Notify dividend and bond disbursing agents to change address of record
	Prepare an inventory of assets and liabilities
	Consult with an estates specialist regarding "probate" procedures, notice to beneficiaries, and all other preliminary administrative matters
	Apply for certificate of appointment with professional assistance
	When certificate is granted, obtain sufficient notarial copies to transfer assets
	Report to beneficiaries on progress of administration and provide each residuary beneficiary with a copy of the summary of the estate assets and liabilities
	Arrange for publication of advertisement for creditors prior to distribution of estate assets
	Ask an estates specialist to register certificate on title to real estate if necessary
	Settle all claims and debts
	Close safety deposit box and take possession of contents
	Complete all documentation required to transfer securities
	Close bank accounts and transfer balance to estate bank account. If joint accounts, with right of survivorship, provide financial institution with death certificate and request transfer to surviving joint tenant
	Invest surplus cash in accordance with terms of Will
	Review Will and determine the division of estate assets. Consult with beneficiaries regarding form of distribution (distribution in cash or in kind) where appropriate

	Review with an estates specialist any time periods or restrictions imposed on distribution of estate, e.g. family law considerations or claims/litigation
	Initiate re-registration and transfer of securities, or arrange for sale of securities if converting to cash
	Prepare cheques for payment of debts, legacies and interim distributions
	Deliver personal effects to beneficiaries and obtain receipts
	Deliver securities to beneficiaries, if distribution in kind, and obtain receipts
	Deliver legacies to beneficiaries and obtain receipts
	Arrange rollover or transfer of RSP/RIF proceeds
	Prepare and file necessary estate tax returns for foreign assets, if any
	Prepare and file Terminal TI Tax Return and other returns with the Canada Revenue Agency and request tax Clearance Certificate
	If Will provides for outright distribution, obtain release for distribution, and transfer assets or funds to beneficiaries provided sufficient funds as a reserve for income taxes and any outstanding accounts (seek professional advice before making interim distributions).
	If Will provides for trusts, set up testamentary trusts and arrange for ongoing review of the investments, and ongoing compliance with the rest of the terms of the trust, e.g. payment of income.
	Prepare and file T3 Trust Information Return.
	Obtain goods and services tax clearance, if applicable
	Calculate executors' compensation and prepare accounts for passing or approval by beneficiaries. Prepare releases and obtain approval
	If beneficiaries approve accounts, confirm all releases received
	If accounts are to be audited by the Court, ask an estates specialist to prepare the application and all necessary notices and to arrange an appointment
	After obtaining approval from the beneficiaries or the court, charge executor's compensation, maintain holdback/reserve pending receipt of necessary tax clearance certificates, and distribute any remaining funds or deliver assets (seek professional advice before making interim distributions).
	Ensure tax clearance certificate received
	Arrange for closing of estate bank account after confirming cheques have cleared
	Write to beneficiaries with final report on all aspects of administration