

Understanding the Executor's Role

The responsibilities of an executor can be challenging, especially when dealing with the emotional impact of losing a loved one. The role requires careful attention to detail, and here's an outline of what the executor must do.

- The first responsibility of the executor is to organize the funeral. The deceased may have left behind detailed funeral instructions or even prepaid arrangements. The executor should consult the Will and any accompanying documents to locate these details.
- The next step is to notify all necessary parties of the death. The deceased may have provided a list of individuals to inform. Additionally, the executor must cancel various services, such as cleaning, gardening, and subscriptions like newspapers and cable.
- After that, the executor must gather an inventory of all assets and liabilities. If the total value of the estate is over \$50,000, the executor will need to apply for a Grant of Probate. For estates valued below \$50,000, a Grant of Probate is not necessary.
- Ensuring the security and maintenance of the deceased's assets is another crucial task. This may involve ensuring that vehicles are kept insured and registered, and properties are maintained and insured.
- Once the executor has identified all assets and liabilities, they must prepare the necessary probate paperwork and submit it to the Supreme Court. Once a Grant of Probate is granted, the executor must administer the estate for at least six months before distributing assets to beneficiaries, following the settlement of any debts. It is advisable to seek expert advice during this process to meet all legal and financial requirements.

This is a general guide to the role of an executor, and seeking professional guidance is essential for handling specific issues that may arise.

