

Executor Responsibilities

As an executor, you are responsible for carrying out the deceased's wishes as stated in the Will. This often begins with assisting with funeral arrangements and any immediate financial needs of the beneficiaries and can extend to identifying and protecting the assets of the estate, paying the expenses and liabilities of the estate, filing tax returns and, finally, distributing the remainder of the estate to the beneficiaries. It can take months or, in some cases, years to administer an estate – all while keeping the beneficiaries informed and ensuring proper documentation is completed.

This checklist provides helpful information to assist you in fulfilling your duties as an executor. If you are not an executor, this document may help you by outlining the activities the executor may need to complete.

Estate Checklist	Completed Steps [✓]
Initial Steps	
1. Locate the Will and review to determine whether there are any special funeral directions	<input type="checkbox"/>
2. Assist in making funeral arrangements, if necessary	<input type="checkbox"/>
3. Determine any immediate financial needs for any of the beneficiaries	<input type="checkbox"/>
4. Obtain a funeral director's statement of death or apply for a provincial death certificate	<input type="checkbox"/>
Valuing and Protecting the Estate	
5. Secure Residence and Contents (i.e. House, Car, other articles)	<input type="checkbox"/>
6. Verify and review adequacy of insurance coverage, if necessary	<input type="checkbox"/>
7. Determine assets and liabilities and notify financial institutions, insurance companies, brokers and employers (note: investigate all debts owed, if necessary)	<input type="checkbox"/>
8. Confirm outstanding balances and cancel any credit cards	<input type="checkbox"/>
9. Arrange for safe custody of any valuables	<input type="checkbox"/>
10. Identify and list contents of a safety deposit box	<input type="checkbox"/>
11. Locate and obtain title documents for real property, mortgages, and any other physical investment assets	<input type="checkbox"/>
12. Arrange valuations of real estate, personal property, and any vehicles, if necessary	<input type="checkbox"/>
13. Arrange for a review of the investment portfolio	<input type="checkbox"/>
14. Determine entitlement to apply for Canada Pension Plan Death Benefits, Survivor's Benefits and Orphan's Benefits	<input type="checkbox"/>
15. Notify previous employer and determine any Survivor Pension benefits or insurance proceeds	<input type="checkbox"/>
16. Cancel driver's license, any utilities, subscriptions such as magazines, and request refunds, if applicable	<input type="checkbox"/>
17. Arrange for Probate of the Will, if necessary	<input type="checkbox"/>
18. Prepare a complete summary of estate assets and liabilities	<input type="checkbox"/>
Administration of the Estate	
19. Apply for and collect any life insurance and other insurance benefits	<input type="checkbox"/>
20. Open an estate's bank account to deposit income and pay expenses, to transfer balances	<input type="checkbox"/>
21. Close any bank accounts and transfer any balances to an estate bank account	<input type="checkbox"/>



22. Notify Federal Government to cancel Old Age Security and Canada Pension Plan payments GST/HST credits, and child tax benefits, return SIN card, passport, if necessary	<input type="checkbox"/>
23. Cancel health insurance coverage	<input type="checkbox"/>
24. Terminate any lease, rental, or sublet arrangement, if necessary	<input type="checkbox"/>
25. Settle all claims and debts and arrange for publication of Advertisement for Creditors prior to distribution of estate assets, if necessary	<input type="checkbox"/>
26. Invest surplus in accordance with terms of the Will	<input type="checkbox"/>
27. Review Will and determine the division of estate assets. Consult with beneficiaries regarding form of distribution (distribution of cash or in-kind) where appropriate	<input type="checkbox"/>
28. Identify any time periods or restrictions imposed on distribution of estate i.e. family law considerations or claims/litigations	<input type="checkbox"/>
29. Pay all debts and settle any legitimate claims prior to final distribution of assets, deliver personal effects, securities, and legacies to beneficiaries, and obtain receipts	<input type="checkbox"/>
30. Assist in establishing any trusts stipulated in the Will	<input type="checkbox"/>
Communication with Beneficiaries	
31. Communicate directly with beneficiaries, gather information, and set expectations	<input type="checkbox"/>
32. Send a copy of the Will to each beneficiary	<input type="checkbox"/>
33. Provide regular updates to beneficiaries regarding the status of administration	<input type="checkbox"/>
34. Provide a copy of the estate summary document to beneficiaries on progress of administration and provide each residual beneficiary with a copy of the summary of the estates assets and liabilities	<input type="checkbox"/>
Taxes	
35. Obtain prior years' tax returns	<input type="checkbox"/>
36. Prepare and file all outstanding tax returns and pay any required income taxes	<input type="checkbox"/>
37. Obtain Tax Clearance Certificate(s) from the Canada Revenue Agency (CRA) (Revenue Quebec, if applicable) once the Notice of Assessment(s) is received, confirming that all tax liabilities have been settled	<input type="checkbox"/>
Distribution	
38. Arrange for a rollover or transfer of Registered Accounts (i.e. RSP, TFSA), if necessary	<input type="checkbox"/>
39. Initiate sale of assets to get ready for distribution	<input type="checkbox"/>
40. Determine if assets are ready for distribution to beneficiaries according to the terms in the Will	<input type="checkbox"/>
41. Prepare accounts for passing or approval by beneficiaries. Prepare releases and obtain approval	<input type="checkbox"/>
42. If beneficiaries approve accounts, confirm all releases received	<input type="checkbox"/>
43. If accounts are to be audited by the Court, reach out to a Trust Specialist or Lawyer to prepare the application and all necessary notices and to arrange an appointment, if necessary	<input type="checkbox"/>
44. Calculate Executor's compensation (Note: Can be charged once approval is received from the beneficiaries or the Court)	<input type="checkbox"/>
45. Arrange for closing of the estate bank account after confirming all payments and cheques have cleared	<input type="checkbox"/>
46. Advise beneficiaries in writing the final report on all aspects of the administration	<input type="checkbox"/>

Note: The Estate settlement practice and requirements may vary by Province or Territory. The information in this overview is for informational purposes and intended only as a guide to assist you in administering an estate and should not be considered as income tax or legal advice.

If you have any questions about settling an estate, or any other aspect of estate planning, please speak to a **TD Estates and Trust Specialist**. To set-up an appointment with a specialist, call **1-866-280-2022**.

