

DEALING WITH A DECEASED PERSON'S ESTATE

If, on the death of a loved one, you know that the deceased had executed a will, contact the solicitor who drafted the will and inform him or her of the death.

The solicitor will then inform the person nominated as executor and those named as beneficiaries.

The executor must appoint a solicitor to act for the estate who will then make an application to the High Court for probate if the estate is worth in excess of \$10,000.00. Probate is the process whereby the Court identifies the authenticity of the will and confirms the authority of the executor named in the will to administer the estate.

Once probate has been granted the executor can proceed to administer the estate. The executor's duties include:

- Making burial or cremation arrangements
- Preparing an inventory of the deceased's assets
- Paying funeral expenses and other debts owned by the deceased from the assets of the estate
- Paying gifts or legacies to beneficiaries named in the will
- Distributing the remainder of the estate to the beneficiaries
- Keeping a set of accounts recording all financial transactions in relation to the estate.

The administration of the estate may take some months to complete depending on the number and nature of the assets involved.