

While it is an honour to be named executor*, it can also be a great responsibility.

Legal, tax and administrative issues can make the duties of an executor complex and time-consuming. Among their many duties, executors need to locate and assemble an inventory of estate assets, arrange for the sale of real estate, probate the will, file up to five tax returns, distribute the estate and render an accounting of their administration to the beneficiaries.

Many people find these responsibilities especially burdensome while they are grieving the loss of a loved one. In addition, executors often lack the time or ability to carry out all their duties. If an executor lives in another city, province, or country, it can be particularly difficult to give all these tasks their full attention. Balancing the needs and concerns of beneficiaries can also make the duties of an executor particularly challenging.

If you are considering naming someone executor – or if you are an executor – we can help

RBC Estate and Trust Services has provided Canadians with professional executor services since 1899. Our Estate and Trust Professionals are knowledgeable and sympathetic who can guide you through the complexities of estate administration.



*Estate Trustee with a Will in Ontario, Liquidator in Quebec.

What are the duties of an executor?

Duties vary greatly depending on the complexity of the estate. However, even the least complex estate requires attention from the executor on a wide range of legal, tax and financial matters. Here are some of the duties an executor can expect to carry out:

First steps

- › Locate, read and interpret the will
- › Become familiar with the deceased's financial affairs
- › Speak with the family and beneficiaries
- › Review insurance required on estate assets
- › Redirect mail and cancel subscriptions

Gather the estate's assets

- › Contact financial institutions
- › Complete claims for life insurance, company and government pensions
- › Create an inventory of estate assets
- › Value all estate assets
- › Manage investments

Obtain probate* from court

- › Instruct solicitor to apply for probate
- › Pay probate fees to court
- › Obtain copies of Grant of Probate to deal with estate assets

Administer the estate

- › Close out bank and investment accounts, clear safety deposit boxes and collect insurance proceeds
- › Locate missing beneficiaries if necessary
- › Arrange for sale of real estate, if necessary, or transfer to beneficiaries
- › Arrange for distribution of household and personal effects to beneficiaries
- › Sell household and personal effects, if required
- › Advertise for creditors
- › Pay debts and defend claims
- › Keep beneficiaries up to date on estate progress
- › Prepare and file income tax returns
- › Obtain tax clearance from Canada Revenue Agency

Distribute the estate

- › Pay legacies, other bequests and residue of estate
- › Prepare a final accounting of all assets, liabilities, expenses and distribution of assets for beneficiaries
- › Have each adult beneficiary approve this accounting and sign a release

*Called a Certificate of Appointment in Ontario.

When you're planning your own Will

When it comes to your wishes for your own estate, you may not want to burden your loved ones with an estate settlement, or you may have specific or complex actions that you feel would be best carried out by a professional.

RBC Estate and Trust Services offers two types of traditional executor services:

We can be named* alone in your Will, which means that when the time comes, we act independently to carry out your wishes as stated in your Will. We handle all the details, from gathering your assets through to the distribution of your estate to your beneficiaries. Or we can act alongside another person, such as a close friend or family member. We take care of the estate's administration and make decisions jointly with the person you have chosen as our partner in the settlement process.

We can also act as an alternate executor if your initial executor is unwilling or unable to fulfil his or her responsibilities.

*Naming or appointing Estate and Trust Services refers to appointing either Royal Trust Corporation of Canada or, in Quebec, The Royal Trust Company.

When our sole executor service may be right for you

- › You are reviewing who will be the executor for your estate
- › You want to ease the burden on your friends and family
- › You prefer that a professional handles everything



When our co-executor service may be right for you

- › You are reviewing who will be the executor for your estate
- › You want a close friend or family member to be involved, but you want to make it easier for them
- › You prefer that a professional handles all the technical aspects of your estate settlement, and makes decisions together with a friend or family member you appoint as co-executor

If you have been named Executor

We offer professional Executor services in a variety of forms to help you with the complexities of estate administration. We can support you in all of your executor duties and activities, or only those with which you need assistance.

Clients choose our Executor service for a number of reasons. If you are busy with your family, career or business, you might not have the time to sort through the details and complexities of estate administration. You might be facing a particularly complicated situation with difficult family dynamics. Or you might live too far away for you to easily fulfil your executor obligations.

Whatever your situation, we're here to help. You benefit by having an objective, expert third party to facilitate all facets or selected facets of the estate. Our seasoned Estate and Trust Professionals are sensitive to the challenges of family dynamics, particularly at a time of grieving and personal loss.

An Estate and Trust Professional will sit down with you to evaluate your unique needs and discuss which level of service is most appropriate for you. The cost of this service is based on your customized solution and will be explored in more depth during this discussion.



When our Executor services may be right for you

- › You have been appointed executor and are now required to act
- › You want help with some or all of your executor duties
- › You want to retain final decision-making authority while benefiting from professional expertise