



YOUR EXECUTOR

AN IMPORTANT APPOINTMENT.

The Executor Of your Will is responsible for the administration Of your entire Estate following your death — from identifying and collecting all your assets, to paying your debts, to the ongoing protection and management of your assets — until the administration of your Estate is complete.

You must nominate an Executor in your Will. The choice of Executor is completely up to you. You can nominate either:

- one or more individuals (either family or friends), or
- a Professional Fiduciary Firm, such as Fiduciary Services Limited.

THE ROLE OF AN EXECUTOR

The role of an Executor is to carry out your wishes in accordance with your Will without being influenced by other parties — the Executor must be completely Trustworthy and beyond reproach. Your Executor deals with all necessary third parties (eg government, banks, insurance companies, lawyers) to ensure that your affairs are managed in the way you intended.

An Executor's duties include:

- locating your Will
- obtaining grant of probate from the court
- confirming the beneficiaries of your Estate
- advising the beneficiaries of their entitlements once determined
- verifying your assets and liabilities (including capital gains tax reconstructions if required)
- collecting and managing your assets throughout the administration
- preparing a statement of your assets and liabilities, which includes obtaining any necessary valuations
- arranging the sale of assets, if any
- establishing testamentary Trusts (if any)
- making interim and final distributions to beneficiaries
- paying all lawful debts • keeping proper accounts, and
- preparing a full statement of all receipts and disbursements.

As you can see, the role Of Executor is a complex task, which is Often more complicated and time consuming than most people realize.

If you need further clarifications on this, please reach out to us
contact@fiduciaryservicesltd.com

