

Executor Checklist

Being named as an executor is both an honour and a significant responsibility. This checklist helps you navigate settling an estate efficiently and correctly.

Immediate Matters:

- Arrange funeral services | Locate the last Will | Open an estate bank account
- Identify and notify all beneficiaries | Assess immediate financial needs of family
- Safeguard all assets (cash, securities, jewellery, digital assets)
- Collect income generated by estate assets and pay ongoing bills
- Cancel subscriptions, memberships, and redirect mail

Interim Matters:

- Prepare a full inventory of assets and arrange for valuations
- Advertise for creditors | File income tax returns for the year of death
- Set aside reserve funds for estimated debts and taxes

Final Matters:

- Convert investments to cash; arrange RRSP/RRIF rollover to spouse if applicable
- File T-3 return and obtain CRA tax clearances
- Settle all claims, distribute assets per the Will, and close the estate account