

Executor Duties

A CANADIAN GUIDE



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Disclaimer

This document is intended to be an organizational tool only. It does not contain or intend to replace professional legal advice. Please consult with a lawyer or estate planning professional, as appropriate, regarding your individual estate planning needs.

Eeva Niemi is a Financial Advisor with CI Assante Wealth Management Ltd. The opinions expressed are those of the author and not necessarily those of CI Assante Wealth Management Ltd. CI Assante Wealth Management Ltd. is a Member of the Canadian Investor Protection Fund and the Canadian Investment Regulatory Organization.



The Duties of an Executor in Ontario

Being an executor in Ontario is like being handed the master key to someone's life story after they've turned the last page.

It's not about power; it's about promise. You're the one who makes sure their final wishes don't get lost in the shuffle of grief.

You're the caretaker of their legacy, the one who turns "I hope..." into "It's done."

What is an Executor?

An executor is a legal representative named in a will to handle an estate when someone dies.

Undertaking the responsibilities of an executor can be challenging and frustrating, especially after the loss of someone close to you.

Often, this responsibility spans many months or years and carries personal liability.

To make things easier, I've created a detailed checklist of the duties of an executor in Ontario.

Accepting the Role as an Executor

Being named an executor of someone's estate carries a large responsibility, and often brings a feeling of pressure to satisfy the wishes of the deceased and the beneficiaries.

It's important for individuals to understand they have a choice in accepting the role as executor.

There are policies and steps designed for a named executor to relinquish the role either to another named executor in the will, or a qualified individual as decided by a court of law.



Hiring Professionals



It's Not Just You

Carrying out the many duties and processes required of an executor can feel overwhelming at times. Even before accepting the appointment, simply reading about what **will** be required may feel daunting.

It's important to understand you are not alone throughout the process. There are many qualified individuals and trustworthy people who can help you navigate a time filled with grief and responsibility.

Below are a handful of qualified people you can utilize during the executor period; appropriate fees may be paid from the estate. Keep in mind, there are a range of professionals beyond this list who can help.

Lawyers

Lawyers can be an amazing resource to help guide your direction as an executor. They may help to, among other things:

- Review and understand the will, improve your planning process, and identify key areas that need addressing.
- Outline the personal liabilities you will face as an executor and how to mitigate these risks.
- Understand disputes brought forth by beneficiaries and your rights as an executor.



Hiring Professionals Continued



Accountants

Reviewing, understanding, and distributing the estate's finances can be challenging. Accountants with estate expertise can help you navigate these areas:

- Filing tax returns for the estate and or deceased.
- Complying with provincial and federal tax law regarding an estate.
- Calculating and paying appropriate probate taxes to the governing body.

Appraisers

Appraisers are very important in the estate process. From real estate to automobiles, or even the most niche of collectibles, these professionals can identify the monetary value associated with an estate's assets.

Family & Friends

Always remember, your support circle is a great resource to lean on, whoever that may be. Close friends and family can always be an outlet in a time of grief and responsibility. You are not alone in the executor process.

Hiring professional and asking for support is a key component in successfully administering an estate and navigating the process of an executor. You should always ask for support when something is unclear or confusing.



The First Steps



- Locate the original will
- Review the will for funeral instructions
- Make several copies of the will
- Notify close friends & family
- Secure the home

The early days after a loss are often heavy with grief, and it's okay to ask for help as you navigate these initial responsibilities.

These first steps are not just formalities, they're essential actions that protect the estate and set everything else in motion.

Promptly & Respectfully

It's critical to **find the deceased's original and most recent will**. In addition, multiple copies of this will should be made.

Securing the home is a foundational step for future duties. This involves determining who has access/keys to the home. Changing locks if necessary, and making sure any pets are taken care of.

One last, but very important step, is **arranging the funeral** outlined in the will. The will may or may not include funeral arrangements. It's wise to consult with the deceased's close family and disclose the funeral arrangements to them.

Similarly, be sure to **notify all close friends and family of the death**. This can be achieved through social media posts, physical and digital obituaries, and word of mouth.

Taking care of these details promptly ensures stability, respect, and a clear path forward for your future duties.



Gathering, Organizing, & Protecting Assets

This stage is all about ensuring that everything the deceased owned is **accounted for, protected, and organized** before proceeding.

This section of an executor's duties will span a longer timeline and require meticulous planning, patience, and persistence. As a result, this stage spans multiple pages of our guide.

We'll first provide a brief overview before dissecting each piece in more detail.

PRIMARY DUTIES OVERLOOK:

- **CANCEL BENEFITS**

Canada Pension Plan Benefits and/or Old Age Security Benefits

- **FILL OUT APPLICATIONS**

Order Multiple Death Certificates (10-15 Originals)

- **NOTIFY INSTITUTIONS**

Pension Plans, Employers, Life Insurance, Financial Institutions

- **CREATE INVENTORY LISTS**

Recording & Listing Assets of Value in the Estate

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Did You Know?

Executors are responsible for advertising to creditors?

Primary Duties



Cancellations

It's important to cancel the deceased's benefits and subscriptions promptly to avoid overcharges or unnecessary charges.

In addition to paying down any timely monthly bills, make sure to cancel common items such as:

- CPP Payments (Canada Pension Plan)
- OAS Payments (Old Age Security)
- Subscriptions (Netflix, Amazon, Newspapers, etc.)
- Phone Services/Wi-fi & Television Services (redirect if necessary)
- Vehicle Insurance (contact the provider to arrange for temporary insurance if necessary)

Comprehensive Documentation

One of the more tedious but important tasks associated with an executor is comprehensive documentation. Not only in the sense of timelines, actions, and distributions, but also in gathering the scattered pieces of the deceased's estate.

Documents such as birth certificates, social insurance cards, bank and investment account statements, passwords, tax returns, and other personal information are required as part of the process. These important items must be found, collected, and organized as you fulfill your responsibilities as an executor.

Transparency and completeness are critical in your role as an executor. The last thing you want is for undocumented assets to appear after distribution, or for beneficiaries to question actions you forgot to record.



Primary Duties Continued



Applications

There are several applications you will have to make as an executor. Some of the more general ones include:

The CPP Survivor Benefit: Moves a portion of the deceased's CPP payments to the legal spouse (if applicable).

The CPP Death Benefit: a one-time payment payable to the estate after the death of a CPP contributor.

Life Insurance: If the deceased owned life insurance, the paperwork should be requested and filed.

Death Certificates: It's also important to order 10-15 original death certificates; banks and agencies will each want one.

Filing the Will: Filing the will with the Ontario Superior Court is very important, especially if probate is required.

Notifications

Notify financial institutions (such as banks, credit issuers, pension providers) and request account freezes where necessary.

- Financial Institutions
- Employer and/or Workplace
- Pension Provider

Professional Tip

Engaging industry professionals can ease the workload as an executor.

Reasonable fees may be paid from the estate.

Organizing Assets & Debts

Creating Asset Lists

As an executor, it's your duty to document the assets and liabilities (with values) of the estate. Keeping clear records/accounting will bring transparency to your role, showing every dollar in and out.

This chart will give you an idea of the typical assets and debts to document, as well as the paperwork that may be required.

Every situation is different, and this chart may only represent some of the assets, debts, and paperwork you will need to find.

Professionals such as estate lawyers and real estate/asset appraisers can help with the processes.

TYPE	ASSETS	DEBTS	PAPERWORK
COMMON ITEMS	<i>Bank Accounts/ Investment Accounts</i>	<i>Credit Card Balances / Loan Balances</i>	<i>Bank Cards, Account Statements, Account Balances</i>
	<i>Real Estate / Vehicles / Large Physical Assets</i>	<i>Mortgages / Physical Asset Loans / Automobile Loans</i>	<i>Birth Certificates, SIN Cards, Passports</i>
	<i>Safety Deposit Boxes / Digital Assets (Cryptocurrency)</i>	<i>Personal Debts (Advertise for Creditors)</i>	<i>Original Will & Supporting Documents</i>
	<i>Jewelry / Physical Currency</i>	<i>General Financing Activities (Student Loans, Medical Expenses)</i>	<i>Past Notice of Assessments, Tax Returns</i>
	<i>Loyalty / Reward Program Points</i>	<i>Monthly Subscriptions (Netflix, Amazon, Phone Bill etc.)</i>	<i>General Account Passwords, Records</i>



Legal & Tax Considerations



The legal and tax duties of an executor can be extensive, especially when dealing with a large estate. Some of the more important duties you need to be aware about are as follows:

Tax Responsibilities

- *File the final personal tax return (T1) for the year of death*
- *File any trust (T3) returns for estate income earned after death*
- *Obtain a tax clearance certificate from the CRA before final distribution*

Legal Responsibilities

- *Advertise for creditors in: Notice Connect online, Local Newspaper, the Ontario Gazette*
- *Apply for a Certificate of Appointment of Estate Trustee (probate)*
- *Notify beneficiaries of their interests in the estate*

Applying for a certificate of appointment of estate trustee (probate), if required, is an important step as an executor. Real estate lenders, large banks, and financial institutions may request it to verify your position.

Another very important step in the process is advertising for creditors. This may be accomplished through NoticeConnect online (recommended), the local Newspaper (the traditional option), or the Ontario Gazette.

Advertising for unknown creditors gives them a chance to request a claim before distribution, also protecting yourself from personal liability as the executor.



Legal & Tax Considerations Continued

Just to note, advertising for creditors itself does not validate their claims to an estate. As an executor, you have the right to deny or contest invalid creditor claims.

The primary method for formally denying a claim is through the issuance of a Notice of Contestation under the Estates Act.

It's important to consult the appropriate professional when working through technical aspects of an estate, such as creditor contestations and tax issues.

Paying Debts & Expenses

An important part of the estate process is settling debts and expenses incurred by the deceased and the estate. To ease this process, opening an estate bank account to receive income and pay bills can keep everything separate and clear.

Throughout the entire process, from First Steps to Distribution, keeping a receipt of everything, both your actions and estate finances, is important. Transparency in your role brings peace of mind to beneficiaries and documents your actions for legal reassurance. An estate account will help aid this documentation.

Depending on the province or territory in which you or the estate resides, probate taxes may be required. If this is the case, paying probate taxes to the provincial government is a critical step.

Other debts and expenses may include: funeral costs, taxes, utilities, mortgages, credit cards, valid creditor claims, and more.



Duties of an Executor in Ontario Checklist

- The First Steps
- Gathering & Protecting
- Legal & Tax Paperwork
- Managing Debt & Expenses
- Distributing the Estate
- Final Touches



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Personal Commitment

As previously mentioned, the responsibilities involved as a named executor are extensive in nature and bring personal liability into the equation.

In addition, fulfilling the duty, from initial steps to asset distribution, usually spans from many months to years.

Before undertaking the role as an executor it is important to understand what the duties associated are, your personal liability as executor, and the time commitments responsible.

This guide will hopefully make this picture clear, and help you make better informed decisions on the subject.

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Did You Know?

Acting as an Executor carries several personal liabilities.

Consulting with qualified legal professionals can mitigate these risks.

Distributing the Estate

Distributing the estate is typically one of your final duties as an executor. In most cases, the will outlines specific distributions and percentages; however, these steps should be considered before distribution.

Clearance & Transparency

A Clearance Certificate should be received from the Canada Revenue Agency. This certificate validates that all estate taxes have been paid to the Canada Revenue Agency, and you are clear as the executor to distribute.

As an executor, personal liability arises for estate taxes payable; therefore, no distributions should be made without the Clearance Certificate.

Prepare a detailed report summarizing the estate's income, expenses, and distributions. This accounting should be transparent and easy to understand for all beneficiaries. In addition, receive signed releases from each beneficiary acknowledging their understanding of the estate settlement.

A lawyer should be brought in to draw up the release. If a beneficiary refuses to sign the release, legal advice should be sought before distributing any assets.

Distribution

Distribute any remaining assets according to the will or applicable provincial laws. If there are no remaining assets, you can proceed to close the estate.



Financial Touches



Closing the estate and finishing your role as an executor can be challenging. For the last several months to years, you have been documenting and searching through, in most cases, a loved one's life and estate.

Your role as an executor is never truly over; the CRA can audit estate distributions up to 7 years in the future, which is why it's essential as the executor to maintain copies of everything.

You'll need to keep records of all material transactions, receipts, timelines, correspondence, and financial documents related to the estate, either as physical copies in a safe folder or binder or as digital copies.

A few other final obligations include:

- Closing estate bank accounts after outstanding matters are settled.
- Filing a final accounting with the court if probate was required.
- If the will creates an ongoing trust (e.g., for minors), arrange a successor trustee.

A Reminder to You, the Executor

You can always hire help: lawyers, accountants, and appraisers can all help you manage the new responsibilities while you try to balance grief simultaneously.

Take breaks: grief + paperwork is heavy.
A walk or a cup of tea can recharge your heart.



Disclaimer



This document is provided for informational and organizational purposes only. It is intended to serve as a general guide to the duties and responsibilities of an executor and does not constitute legal, tax, or estate planning advice.

The content is not a substitute for professional advice and should not be relied upon as such.

Readers are encouraged to consult with a qualified lawyer, accountant, or estate planning professional regarding their specific circumstances and individual estate administration needs.

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