

## *Where do I start? I have been appointed Executor*

First of all consider what your role is if you have been appointed Executor or Executrix of a Will.

### **The role of an Executor**

An Executor is the person (or trustee company) responsible for settling a deceased person's estate. This includes collecting and distributing assets and discharging liabilities. The Executor must also act without delay to preserve the value of the estate.

As the Executor is acting in accordance with the Will he/she may be called upon to defend the terms of the Will against dissatisfied family members of the deceased or claims by others who felt the deceased was responsible for their welfare.

If necessary the process of obtaining Probate of the Will should be commenced as soon as possible. This determines the validity of the Will, your position as Executor and enables claims against the estate to be paid and assets distributed to beneficiaries.

At ExecutorsHelp we are committed to ensuring you are regularly kept informed of ongoing progress in administering the estate.

Secondly if you have decided to accept the appointment the following will give you a brief outline of your duties. At ExecutorsHelp we provide exceptional support and legal service to Executors fulfilling these duties. This includes Executors who may be living overseas and require legal services to administer an estate in New South Wales.

#### **ExecutorsHelp**

Level 5, Castlereagh Chambers  
64 Castlereagh Street  
Sydney NSW 2000  
Australia

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**Tel.** (02) 9235 3160  
**Fax.** (02) 9235 2733  
**Web.** [www.executorshelp.com.au](http://www.executorshelp.com.au)  
**Email.** [help@executorshelp.com.au](mailto:help@executorshelp.com.au)

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### **Where do I start?**

If a close member of the family has not already done so, make arrangements for funeral, burial or cremation, or memorial services. We always suggest a will-maker let their family/executor know during their lifetime of any special requests. Often it is too late if the request is only known once the will is located.

- locate Will
- financial and emotional support of immediate family of the deceased
- secure the deceased's property if unoccupied, keep insured, welfare of any pets, cancel deliveries
- commence instructions to ExecutorsHelp to make your job as Executor easier to manage
- list of assets and liabilities compiled, probate notices published in newspaper
- probate or letters of administration obtained see 'probate'
- administration of estate including asset protection
- resolving estate liabilities and disputes
- distributing assets to beneficiaries by transfer or funds realised from sale
- administering trusts on behalf of minors or special needs person
- taxation returns, estate accounts if applicable
- final distribution of estate

### **The Executor's Job**

You may not have been appointed an Executor before. Don't face uncertainty or feel the job of winding up a deceased estate is daunting. Once you put the estate in our experienced hands you will have your every query fully explained.

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As an Executor you must always act in good faith when performing your duties. Honesty and impartiality are also essential. Legal or financial knowledge is not a prerequisite to being an Executor.

For simple or complex deceased estates you will find the legal assistance at ExecutorsHelp to ensure you 'do a good job' as Executor.

The information contained in this article is provided by way of information only and not intended to be legal advice. You should always obtain individual legal advice.

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**Email.** [help@executorshelp.com.au](mailto:help@executorshelp.com.au)