

Why **appoint us** as the **executor** of your will

The administration of your estate when you are gone is a large burden for your loved ones, and it can be extremely complex and time consuming at a difficult time.

In some cases, you may not have a family member or friend who has the time, availability or capability to fulfil the role of executor, or you may simply not want to place this burden on them during an already difficult time.



Convenience

We provide in-house support with a range of specialist services like taxation, trusts, genealogy, property, legal services and more.



Expertise and experience

You can be confident you're being guided by a team of experts who administer thousands of estates each year.



Stability and reliability

Hundreds of thousands of Victorians have relied on us for more than 80 years.



Safe and secure

We identify and reduce potential legal and financial risks to safeguard your estate.



Peace of mind

You'll have complete confidence your affairs are in good order and we'll relieve the stress and burden from your loved ones.



Government backed

We're backed by the Victorian Government and accountable to the people of Victoria.

The role of the Executor

The duties of an Executor can be complex and time consuming.



These tasks can be very challenging if you don't have relevant experience. The following list outlines some of the duties that need to be performed by an Executor, and who would normally be responsible for them, depending on who administers the estate.



| | Responsibilities | DIY | Solicitor* | State Trustees |
|--|--|-----|------------|----------------|
|  <p>Initial responsibilities</p> | Locate and review the Will and any subsequent amendments. | ✓ | ✓ | ✓ |
| | Consider the validity of the Will (i.e. is it the latest version? Is it properly signed, dated and witnessed?). | ✓ | ✓ | ✓ |
| | Review the Will and consider the effects of marriage/divorce of the testator, or the deaths of named beneficiaries. | ✓ | ✓ | ✓ |
| | Locate and contact the beneficiaries (including ones you're not in contact with). | ✓ | | ✓ |
| | Assist with the arrangement and payment of the funeral/memorial. | ✓ | ✓ | ✓ |
|  <p>Advising and insuring</p> | Advise organisations of death (i.e. Centrelink, banks, etc.). | ✓ | ✓ | ✓ |
| | Secure the home and belongings (i.e. validate insurance, etc.). | ✓ | | ✓ |
| | Arrange for pets to be cared for. | ✓ | | ✓ |
| | Redirect mail and pay outstanding bills. | ✓ | | ✓ |
| | Make contact with professionals and service providers (lawyers, accountants, utilities, etc.). | ✓ | | ✓ |
|  <p>Asset Management</p> | Compile a complete list of estate assets and liabilities. | ✓ | ✓ | ✓ |
| | Identify type of ownership of assets (i.e. sole, joint or tenants, in common). | ✓ | ✓ | ✓ |
| | Contact banks and financial institutions to determine assets and any liabilities, e.g. mortgage. | ✓ | ✓ | ✓ |
| | Commence full management of the estate's assets including real estate, personal property, interstate or overseas property, and pay-outs on life policies and superannuation. | ✓ | | ✓ |
| | Transfer or distribute assets to beneficiaries once Testator Family Maintenance (TFM) period has concluded. | ✓ | | ✓ |
|  <p>Probate Duties</p> | Submit probate advertisement on Supreme Court Website. | ✓ | ✓ | ✓ |
| | Apply for and obtain a Grant of Probate from the Supreme Court. | ✓ | ✓ | ✓ |
| | Advertise a 'Notice to Creditors' in the newspaper. | ✓ | ✓ | ✓ |
|  <p>Legal Issues</p> | Manage any TFM claims (these can be made within the six-month period after the date of Grant of Probate). | ✓ | ✓ | ✓ |
| | Arrange legal defence of any claims made against the estate. | ✓ | ✓ | ✓ |
|  <p>Financial Management</p> | Determine validity of creditors' claims and pay from the estate if there are sufficient funds. | ✓ | ✓ | ✓ |
| | Prepare and lodge tax returns including date of death return. Lodge final estate tax returns and provide financial statement to beneficiaries. | ✓ | | ✓ |
| | Ongoing management of cash and finances. | ✓ | ✓ | ✓ |
| | Keep detailed records of all transactions. | ✓ | ✓ | ✓ |

* The responsibilities of a Solicitor when engaged to assist with an estate administration can vary and will be dependent on the scope of the engagement.

State Trustees can act as the Executor on your behalf.

Call us on  **9667 6072** or go to  **statetrustees.com.au**