

Agent (Assistance) Services

In some cases, an individual is appointed executor of an estate or trustee of a trust. Subsequently, they may find that they do not have the time or the expertise to fulfill the obligations of those roles. It is possible for them to continue in the legal capacity of executor or trustee but delegate the administrative responsibilities to an agent.

Solus Trust is willing to act as agent for an executor of an estate or for a trustee of a trust. We will also act as agent for an administrator of an estate of someone who passed away without a will. The services that Solus Trust would provide as agent include the following:

Agent for Executor/Administrator

- assisting with the funeral arrangements;
- working with the client and their lawyer to apply for the Grant of Letters Probate or Letters of Administration;
- assisting with the gathering of the estate assets and then ensuring that they are properly insured, if need be, that legal title is re-registered in the name of the client and that the assets are professionally managed during the administration of the estate;

- arranging for the advertisement for creditors and then payment of any proven debts;
- filing all tax returns and applying for tax clearance certificates for the estate;
- in the case of acting as agent for executor, arranging for distribution of any bequests of specific property and payment of any cash legacies;
- determining whether an interim distribution is appropriate and, if so, arranging for the proper liquidation of assets to make the distribution;
- dealing with any legal claims against the estate such as under the Wills Variation Act;
- in the case of acting as agent for administrator, determining the entitlement of heirs to the estate and then locating those heirs; and
- arranging for final distribution of assets from the estate upon receipt of tax clearance certificates.

Agent Services

(Cont.)

Agent for Trustee

- assisting with the establishment of the trust pursuant to the terms of the trust document;
 - arranging for the transfer of assets to the trust by re-registering legal title to those assets;
 - ensuring that those assets are properly protected with insurance, if need be;
 - making arrangements for the professional management of the trust assets by hiring appropriate experts such as investment managers or real estate property managers;
 - monitoring the performance of those professional managers on a regular and periodic basis;
 - collecting the income earned on the trust assets, paying the proven debts and expenses of the trust and then paying income to the named beneficiaries;
 - filing all applicable income tax returns;
 - arranging for final distribution of assets from the trust upon receipt of tax clearance certificates.
- arranging for the approval of accounts by the beneficiaries or, if necessary, the passing of the accounts before the Court; and
 - assisting with the final distribution of the trust assets to the named beneficiaries when the trust is terminated.