

## **Executor Services**

The person named in a will to administer an estate is called the executor. Only individuals or trust companies, or a combination of the two, can act as executors.

Solus Trust will act as the executor of estates of individuals residing in British Columbia. We are willing to act as the sole executor of those estates or as co-executor in combination with one or more individuals. We are also willing to act as the alternate executor where the individual named first as executor is unable or unwilling to act. The services that we would provide as executor would include the following:

- completing and overseeing the funeral arrangements as instructed in the will or, where no such instructions exist, in consultation with surviving family members and/or friends;
- applying to and obtaining from the Court a Grant of Letters Probate, the legal document which provides the executor with the power to administer the estate;
- gathering and accounting for all of the assets of the estate and re-registering them into the name of the estate;
- ensuring that the estate assets continue to be properly managed while the estate is being administered by hiring, if need be, experts such as investment managers or real estate property managers;
- arranging, where necessary, for insurance on the estate assets;
- publishing advertisements for creditors of the estate;
- evaluating and paying proven debts of the estate;
- filing the various income tax returns relating to the estate and applying for income tax clearance certificates;
- distributing specifically-identified items to named beneficiaries;
- liquidating other estate assets in a prudent manner in order to satisfy any cash legacies described in the will;
- making interim distributions, where appropriate, to remaining beneficiaries;
- dealing with any legal claims against the estate such as under the Wills Variation Act; and
- upon receipt of the income tax clearance certificates, making the final distribution of the remaining estate assets to the named beneficiaries.

In some cases, a trust is created under the terms of a will. This type of trust is called a testamentary trust and Solus Trust will act as trustee of these trusts. Please see the description of Trustee Services for more details.