

Estate Assist® Solutions for Executors

At Scotia Wealth Management, you benefit from our team-based approach to wealth management through all of life's changes and opportunities. For example, did you know that working with the professionals at Scotiatrust® can help ensure your financial affairs, or those entrusted to you by a loved one, are securely managed now and in the future, giving you and your family enduring peace of mind? Our experience and expertise administering estates of various sizes and complexity is also available to Executors seeking assistance in discharging their many duties and responsibilities.

What is an Executor?

A friend or family member entrusted you with carrying out their wishes as stated in their Will by naming you as their Executor (known as a "Liquidator" in Quebec).

What are my duties and responsibilities?

Being named an Executor is an honour, but it is also a highly demanding and time-consuming responsibility, increasingly so with today's complex estate and tax legislation. In some cases, you might be exposed to personal financial risk if the administration of the estate is not properly handled.

There are dozens of tasks an Executor must complete, including:

< Locating, valuing and protecting all estate assets

- < Obtaining probate where required
- < Settling outstanding debts and liabilities
- < Communicating with beneficiaries and other interested parties
- < Managing the assets until they are distributed or sold
- < Maintaining proper estate accounts for the approval of the beneficiaries
- < Establishing and administering any testamentary trusts
- < Distributing the assets of the estate to the beneficiaries named in the Will
- < Ensuring tax returns for the deceased and the estate are filed and clearance certificates obtained

Talk to the professionals at *Scotiatrust®, The Bank of Nova Scotia Trust Company* to learn more about our specialized services.

How can Scotiabank help me if I have been named an Executor?

Our specialists have invaluable experience in administering and managing estates and trusts of varying complexity. With Estate Assist, we employ practical and impartial expertise to support you in fulfilling your Executor duties, helping you to effectively address any sensitive issues involving family and beneficiaries, and determine how to act in the best interests of the estate.

With our assistance you can:

- < Reduce the likelihood of errors and the risk of personal liability
- < Help ensure a timely and efficient administration
- < Benefit from our access to a wide array of specialists in key areas
- < Save time and increase your peace of mind

How do we work with you?

The professionals at Scotiabank have expertise in all aspects of estate planning and administration and our approach is flexible. You remain in control directing which activities we will perform on your behalf and which, if any, you would prefer to attend to yourself.

Working in partnership with you, we seek to ensure you navigate your Executor responsibilities within the required time frames and help you manage any potential risks. And, where the Will establishes one or more trusts, we can work with you in your longer term role as trustee.

Our services can be invaluable if you face time or distance challenges, are uncertain about the tasks and duties required, have concerns about personal liability, or where the potential for family or beneficiary conflict exists.

What costs are associated with these services?

Estate administration fees are generally governed by provincial courts or legislation. Our fees follow such guidelines and are paid by the estate. There is no charge for consulting with us and we will provide you with a complete estimate of the costs prior to commencing any work.

This document is intended to provide general information related to trust and estate services and is not intended as legal, tax or other advice. No one should act upon this information without seeking the advice of his or her own professional advisors.