

What does it mean to be an executor?

An executor is called an **estate trustee** in Ontario.

The deceased person has chosen the estate trustee to do all the work that follows a death.

An estate trustee is a **fiduciary**. A fiduciary must put the interests of others ahead of their own personal interests. The standard is very high.

The estate trustee is given powers in the will or law to get the job done, but equally important the estate trustee has duties.

The estate trustee is responsible to the government: taxes have to be paid, and pension and income support payments have to be stopped.

The deceased's debts have to be paid.

The estate trustee has to interpret and act upon the directions in the will to make sure that the assets in the estate go to the correct beneficiaries in the correct form or amounts. This may involve selling assets for cash or transferring assets as is.

If there is no will, the estate trustee has to follow the law to pay the correct amounts to the correct persons.

The estate trustee has to be able to show the beneficiaries, the court and the government what was done with the estate. The estate trustee has to keep good records.

The duties of an estate trustee depend upon the situation. A lawyer can advise an estate trustee on their duties and how to do the job.

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