



Public  Trustee  
Every moment counts

# Steps to Administer an Estate

# Executor Duties



The Public Trustee can take over the task from someone who has been nominated Executor.

## What does it mean to be appointed as an executor?

An executor is responsible for the entire administration of an estate and for carrying out the wishes in accordance with a Will. Executor duties are listed opposite.

### WOULD YOU DO ALL THIS FOR NOTHING?

The appointment of your executor is entirely up to you; however it is important you remember that acting as an executor of a Will can be extremely complex.

It can be an onerous, multifaceted, drawn out and time consuming task involving an understanding of law, tax and accounting requirements.

### THE PUBLIC TRUSTEE AS YOUR EXECUTOR

If you have prepared your Will with the Public Trustee you may have nominated the Public Trustee to be your executor.

As executor, this means we will be responsible for administering your estate and your loved ones will not be burdened with this task.

The Public Trustee will write to your family confirming we hold the last Will for you and will administer your estate according to your wishes.

### WHAT IF I AM APPOINTED EXECUTOR AND I NO LONGER WANT TO DO IT?

The Public Trustee can take over the task from someone who has been nominated executor by a friend or family member and who does not want to take on that responsibility. If you are in this situation please contact the Public Trustee for more information.

### CONTACT US

To make an appointment to discuss your individual needs please call 1800 068 784, email [tpt@publictrustee.tas.gov.au](mailto:tpt@publictrustee.tas.gov.au) or go to our website [www.publictrustee.tas.gov.au](http://www.publictrustee.tas.gov.au)

# Locate the Will

Make funeral arrangements

Conduct preliminary conference with family, legal and business associates

Advise beneficiaries and ascertain immediate needs of family

Protect assets

Protect business interests

Collect valuables and income

Insure all property

Keep surplus funds invested

Determine assets and debts (prepare statement of assets and liabilities)

Personal effects

Cash and securities

Real estate

Property interstate assets

Taxation details

Business interests

Debts due

Debts owing

Obtain a grant and attend to legal formalities with solicitors

Realise assets to pay liabilities including income tax to date of death

Prepare accounting and tax information for estate and beneficiaries post distribution

Distribution of estate

Establishment of trusts

Pay legacies and hand over specific bequests

Transfer cash or assets to beneficiaries

Continuing administration and asset management

Obtain receipts

Prepare final statements

# Public Trustee

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**CALL US ON 1800 068 784**

**VISIT US AT [www.publictrustee.tas.gov.au](http://www.publictrustee.tas.gov.au)**

**Email:** [tpt@publictrustee.tas.gov.au](mailto:tpt@publictrustee.tas.gov.au)

**Fax:** (03) 6235 5255

GPO Box 1565, Hobart, TAS 7001

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## **YOUR NEAREST PUBLIC TRUSTEE LOCATION:**

HOBART

LAUNCESTON

DEVONPORT

June 2022

The services provided by the Public Trustee are available at our offices throughout Tasmania. Regional visits to major population centres throughout Tasmania and personal visits to clients unable to attend any of our offices ensures all members of the community are able to access our service.

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