



Public 
Trustee

Beneficiary Guide



“At a time when I was struggling, there was reassurance in the knowledge that my loved one, Will, was being professionally attended to.”

Visit us at publictrustee.tas.gov.au
Call us on 1800 068 784

Supporting you through the estate process

We understand that becoming a beneficiary can feel overwhelming. This guide explains the steps we take to manage and finalise an estate and what you can expect along the way.

At the Public Trustee, we're here to help. Your appointed Client Account Manager will guide you through the process and be your main contact point at the Public Trustee.

Who is a beneficiary?

A beneficiary is a person or organisation (like a charity) who receives money, property or belongings from someone's estate.

What is estate administration?

Estate administration is the process of managing and finalising a person's affairs after they die.

It includes:

- collecting their assets (like money, property or belongings)
- paying any outstanding debts or taxes
- distributing assets to the beneficiaries

The Public Trustee administers a deceased estate when:

- someone has appointed us to be executor in their Will
- an executor renounces their role, and Public Trustee accepts the role
- when someone passes away without a valid Will (intestate) and Public Trustee accepts the role

What are the steps to administer an estate?

Our role starts when we are told a person has passed away or we accept the appointment.

Our role will end when the estate assets have been distributed to the beneficiaries.

Every estate is different, but our process usually follows five key stages:

Stage 1: Meet with key beneficiaries

Stage 2: Collect information

Stage 3: Apply to the Court

Stage 4: Deal with assets and liabilities

Stage 5: Distribute the estate



Steps to administer an estate

Stage 1

Meet with key beneficiaries

The first step is to talk with the key beneficiaries about the estate assets and debts to decide if a full estate administration is needed.

In this meeting we will:

- advise the beneficiaries of their entitlements (either under the terms of the Will or the law if there is no Will)
- outline the estate administration process
- confirm how to communicate with each beneficiary through the estate administration process
- discuss any issues that might affect the estate

After this talk we'll write to all beneficiaries to explain the estate administration process.

Stage 2

Collect information

We will work with beneficiaries and organisations to identify and protect the estate's assets and liabilities.

We will also:

- get the death certificate
- secure and insure estate assets, like property and valuables
- identify and value estate assets (including cash, real estate, any business or interstate assets)
- advertise for creditors, as required by law

Stage 3

Apply to the court

If required, we will apply to the Supreme Court of Tasmania for a grant which will provide the authority to administer the estate. There are three main types of grants:

- **Grant of Probate** — where a valid Will was written, and an executor named in the Will is applying.
- **Letters of Administration (with the Will annexed)** — Where a valid Will was written but the person named as executor cannot or will not apply for a grant of probate.
- **Letters of Administration (without a Will)** — where no valid Will was written. The estate is administered according to the intestacy rules.

A grant is not needed if the assets are all held in joint tenancy or the estate is small and the *Public Trustee Act 1930 (TAS)* allows the Public Trustee to administer the estate without applying for a formal grant.

Under the *Testator's Family Maintenance Act 1912 (TAS)*, once the Supreme Court grant is received, there is a 3-month period in which eligible people can make a legal claim against the estate if they believe they have not been adequately provided for.



Stage 4

Deal with assets and liabilities

We will continue to progress the estate administration during the 3 months claim period, by:

- selling assets.
- collecting income (such as rent from a property or dividends from investments)
- paying bills or debts, like telephone, electricity accounts and rates
- finalising taxation clearance from the Australian Taxation Office

Any funds received for the estate will be held in our cash Common Fund until they are ready for distribution. To finalise the process, we will prepare statements detailing all transactions in relation to the estate administration.

Stage 5

Distribute the estate

Once the claim period has ended and any legal matters have been resolved, we will:

- make any specific gifts and cash legacies under the Will
- transfer cash or property to beneficiaries
- complete and lodge final tax returns

If required, we can establish trusts in accordance with the terms of the Will or the law. For example, when beneficiaries are under the age of 18 a trust may be set up until they reach the legal age to receive their interest in an estate.

Steps to administer an estate

Overview of the steps

● Find the Will
● Meet with family, beneficiaries or other interested persons or parties
● Keep beneficiaries informed and find out about any immediate needs
● Protect the assets
Protect business interests
Collect valuables and income
Insure all property
Keep funds invested
● List all assets and debts (prepare statement of assets and liabilities)
Personal items
Cash and investments, like share
Real estate
Any interstate property and assets
Business interests
Debts due to be paid, like bills
Debts owed to the estate
● Apply for legal authority to administer the estate
Collect assets to pay any outstanding liabilities
● Prepare accounting and tax information for the estate
● Distribute the estate
Pay legacies and hand over specific bequests
Transfer cash or assets to beneficiaries
Collect receipts
● Set up trusts (if needed)
Continue administration and asset management
● Prepare final statements

How long will it take?

The time frames will depend on the complexity of the estate.

Most estates take up to 12 months.

It may take longer if:

- legal disputes arise
- beneficiaries need locating
- there are court or third-party delays or
- property takes time to sell

Your Client Account Manager will be able to provide you with advice about the time frames and keep you updated throughout the process.

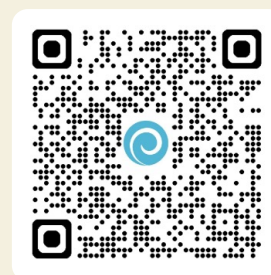


What will it cost?

Our estate administration fees are charged as a percentage of the estate in a tiered fee scale:

Asset ownership		Fee
Joint Tenant	If you own your assets as a joint tenant, like your house or land	0%
Matrimonial Asset	If you have solely-owned assets which are classed as 'matrimonial assets' (family home, motor vehicle or personal effects) and which are transferred to your surviving spouse or defacto partner	2.2%
Sole Assets	If the assets held in your sole name are realised or transferred to a beneficiary, the following fees apply:	
	on the first \$200,000 or part of	4.5%
	on the next \$200,000 or part of	3.5%
	on the next \$200,000 or part of	2.5%
	on amounts above \$600,000	1.5%

There is a minimum fee to administer an estate. Other charges may also apply. Please see the fees and charges section of our website for more information by scanning the QR code.



What will it cost?

What do our standard fees cover?

Our fees cover the following steps involved to finalise the estate:

- confirming the Will is valid
- prepare grant applications to the court
- dealing with banks and various organisations to get asset details
- arranging valuations
- sorting out debts
- managing the sale or transfer of assets
- preparing final statement
- storing estate records

What is not included in our standard fees?

Some things are outside our standard service, such as:

- fees from other organisations, such as banks, valuers and services related to real estate expenses
- out of pocket expenses from the Supreme Court of Tasmania or Land Titles Office
- ongoing trust management fees
- fees for extra work that may be needed, like when:
 - additional legal advice is needed, such as dealing with a legal dispute
 - there are overseas assets
 - locating missing beneficiaries or prepare family trees

We will let you know if any extra work is needed.

What to do if you have feedback?

We value your feedback because it helps us provide the best service to meet your needs.

You can contact your Client Account Manager if you have any concerns or questions about the service we provide to you. If you are not satisfied you can request a call-back from their manager.

You can also contact us:



1800 068 784



feedback@publictrustee.tas.gov.au

Our feedback and complaints process is explained on our website:

publictrustee.tas.gov.au/contact/feedback/

Your privacy is important to us

We may need to collect personal information like your name, address and bank details to administer the estate. This helps us confirm your identity and ensure the right people receive the right entitlements.

The Public Trustee is governed by the *Personal Information Protection Act 2004 (TAS)*, the *Public Trustee Act 1930 (TAS)* and the *Guardianship and Administration Act 1995 (TAS)*.

We follow strict privacy laws and treat your information with care. Learn more online by scanning the QR code or visiting: publictrustee.tas.gov.au/about-us/governance/policies-disclaimers/



Need help with your own estate plan?

Receiving an inheritance is a good time to think about your own future plan. We offer Will and estate planning services at a 10% discounted rate for beneficiaries of estates we administer.

Contact your closest Public Trustee office to make an appointment or call 1800 068 784.

It costs \$140 for a single person to prepare:

- a Will, including preparation of an enduring power of attorney, or
- an enduring power of attorney only, or
- an enduring guardianship.

It costs \$210 per couple to prepare:

- a Will, including preparation of an enduring power of attorney, or
- an enduring power of attorney only, or
- an enduring guardianship.

If the estate planning documents are complex to prepare an hourly fee of \$295 (pro rata) may apply.

A standard Will and enduring power of attorney are prepared free for Seniors and Australian Government Pensioner concession card holders when the Public Trustee is appointed as executor/attorney (card must be presented and only applies to one appointment in a 12-month period).

Case studies



Guiding a family through estate administration with compassion and care

When Mick and Lorry lost their father last year, they were faced with the emotional and administrative challenges that come with managing a loved one's estate. The Public Trustee team were able to step in to provide professional support with empathy and care.

Mick shared that from the very beginning, communication with the Public Trustee was clear, timely, and compassionate. Which helped ease the burden when everything felt overwhelming. He described the support as "prompt, concise and extremely helpful," and said it was delivered with the care, professionalism, and empathy needed during such a sensitive time.

In his words about his family's Client Account Manager: "She is worth her weight in gold."

This is just one example of how our people make a real difference. By handling the complex and often emotional process of estate administration with sensitivity and expertise, we help families focus on what matters most, remembering and honouring their loved ones.

Planning ahead to support loved ones from afar

When Coralie appointed the Public Trustee to manage her estate, she did so with care and foresight, wanting to ensure her family, who lived in Western Australia, wouldn't be burdened with complex legal and financial responsibilities during a difficult time.

After her passing, Coralie's loved ones were supported by one of our experienced estate team members. The feedback we received from her niece was heartfelt:

"I've looked everything over and am very happy with it all. I truly appreciate your expertise and how easy you've been to deal with, especially when I kept asking the same questions. Thank you for your professionalism and your kind, approachable manner."

Coralie's story is a reminder of how thoughtful planning and compassionate support can make all the difference, especially for families managing grief from a distance.

**Names and image have been changed for privacy*

Looking after yourself

We understand this may be a difficult time. If you're feeling overwhelmed or grieving, you're not alone. Support is available.

Visit our website for helpful resources and support services, or contact:

Lifeline – 13 11 14

GriefLine – 1300 845 745

Beyond Blue – 1300 22 4636





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Hobart
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Launceston
03 6335 3400

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