

# The Deceased Estate Process

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## Date of death

Family to:

- Obtain death certificate and documentation on check list to be provided
- Determine whether deceased executed a will
- Book a consultation with nominated executor / agent

## Report deceased estate with Master

Executor to:

- Obtain all relevant info from family as per check list
- Complete documents to be submitted to Master

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## Master issues letters of Executorship

- Administration of deceased estate can only commence upon receipt of Letters of Executorship

## Executor starts with administration of estate

- Determine liquidity of estate
- Open estate bank account
- Obtain valuations of immovable property (if applicable)
- Collect insurance policies
- Notify medical aid, pension fund etc

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## Advertisement to creditors and debtors

- In Government Gazette and local newspaper
- Creditors have 30 days to submit claims against estate
- Debtors have 30 days to pay debt owed to estate

## Lodge L & D Account with Master

- Lodge only once all assets have been dealt with
- Master examines account for correctness

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## Advertise L & D Account for Inspection

- Only if queries from Master have been resolved
- Advertisement in Government Gazette and Newspaper
- L&D lies for inspection for the public at the local Magistrate and Mater's office for 21 days
- Possible objections are lodged with Master

## Distribution of assets

- Executor pays income tax, estate duty, CGT, Master's fees
- Executor pays creditors and distribute assets to heirs / beneficiaries

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## Discharge of executor by Master

# The duties of an Executor

- An initial meeting with the next of kin of the deceased in order to obtain the necessary information
- The drafting of the necessary documentation in order to report the estate to the Master of the High Court
- A second meeting with the next of kin of the deceased in order to obtain further/outstanding information and to have the necessary documents signed.
- Reporting the estate to the Master of the High Court by lodging, amongst others, the original Will, Death notice, Inventory and the Acceptance of Trust as Executor
- Correspondence with debtors and creditors in order to establish claims in favour of and against the estate
- Obtaining valuations of moveable and immoveable assets
- Placement of the notices for debtors and creditors in the Government Gazette and a local newspaper
- Opening an estate late bank account
- Determining whether the estate is solvent and a suitable method of administration in consultation with beneficiaries
- The completion and submission of any outstanding income tax returns
- The preparation and submission of the liquidation and distribution account
- The preparation of the estate duty return
- The placement of the notices in the Government Gazette and a local newspaper to the effect that the liquidation and distribution account is lying open for inspection
- The payment of any outstanding debt
- The payment and / or transfer of the legacies and inheritances to heirs
- The payment of Master's fees
- The payment of estate duty if applicable
- Lodge proof of distribution with the Master of the High Court