

Estate Administration

What to do when someone close to you dies?

Overview

1. Important first steps when someone dies
2. Differences between a Grant of Probate and Letters of Administration
3. Costly pitfalls to avoid
4. Important things to consider to make the process easier

What to do when someone dies?

- Prepare funeral arrangements
- Obtain death certificate
- Begin contacting relevant organisations such as banks, Centrelink, overseas pensions, etc.

Did the person leave a Will?

- If so, is it valid?
- Is it a written document or an audio/visual recording?
- Are you the executor of the Will?

Grant of Probate

- Joint executors
- Capacity of executors
- Location of executors

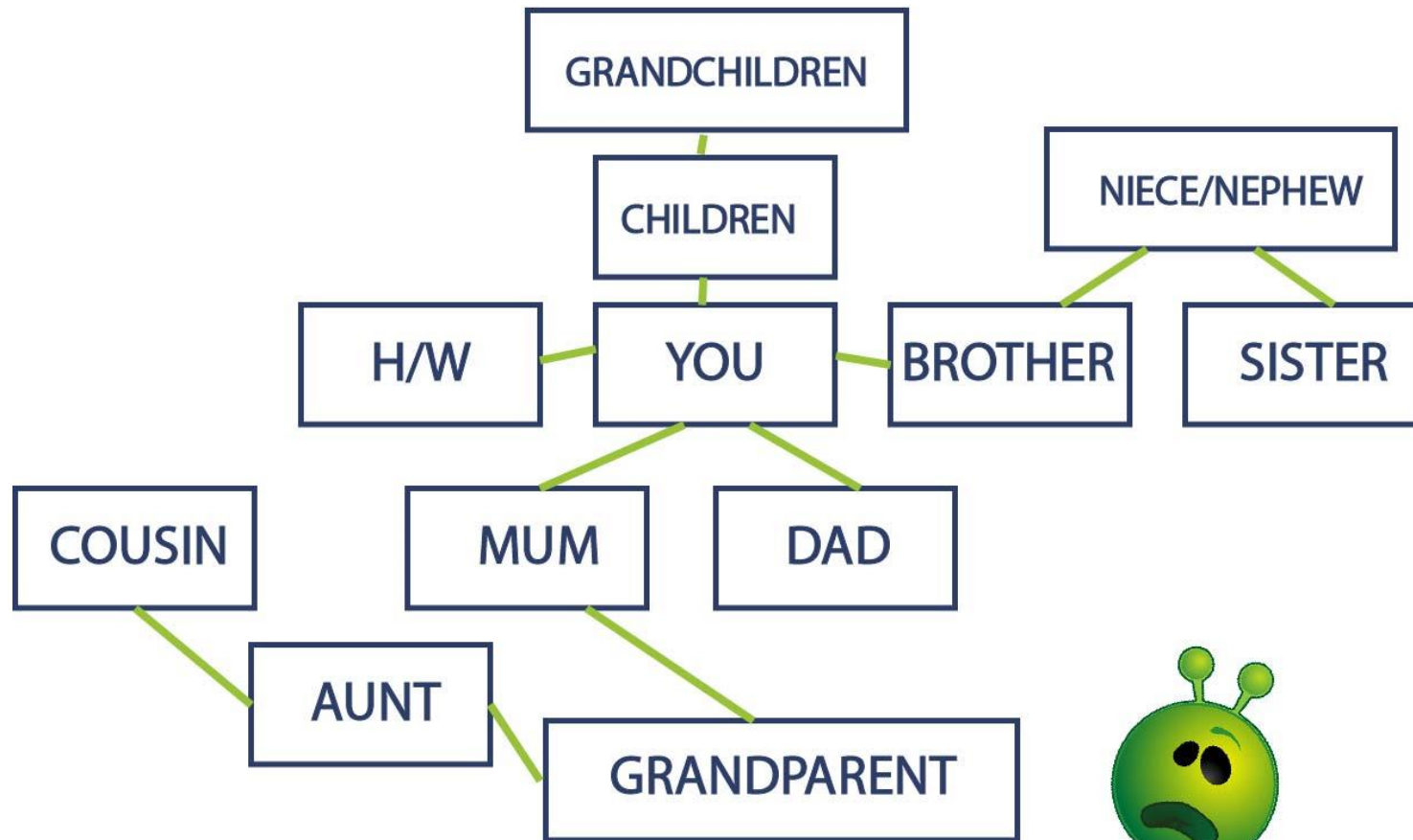


What do I do if they didn't leave a Will?

- Letters of Administration



Who is eligible to apply for Letters of Administration?



Once I have received the Grant/Letters of Administration, what do I do next?

- Pay debts
- Call in assets such as cash, shares, etc.
- Transfer real estate into your name
- Communicate with beneficiaries

Pitfalls to avoid

Case Study 1

- The Blind Testator



Pitfalls to avoid

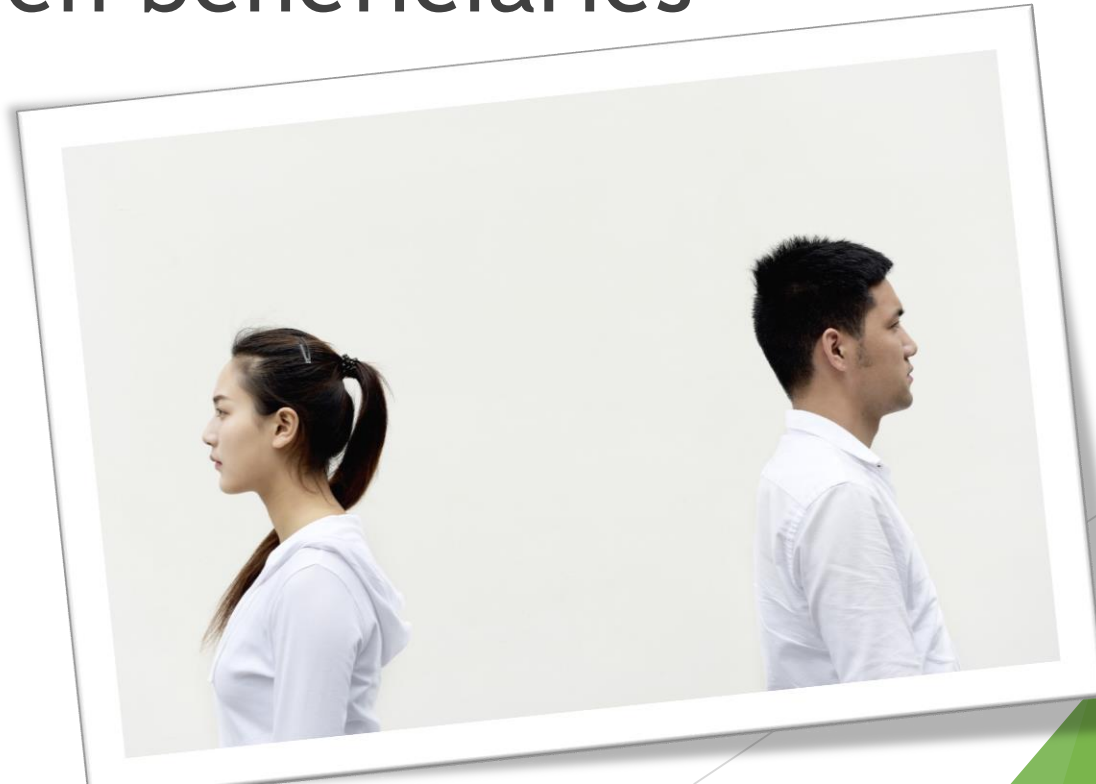
Case Study 2

- Application of Grant of Probate for a homemade Will
- Requisitions

Pitfalls to avoid

Case Study 3

- Conflict between beneficiaries



Important things to make this process easier

- Have a Will
- Get professional assistance with drawing up a Will
- Communication



Conclusion

- Steps to take when someone dies
- Grant of Probate and Letters of Administration
- Pitfalls to avoid
- How to make the process easier

Questions & Discussion





THANK YOU FOR YOUR TIME

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