

WHAT TO DO WHEN SOMEONE DIES.

After a person dies, As a person Interested in the Estate, you can take the following Steps:

- o The first step to do is the Initial Administration of the Estate. By this, you should;
- o Locate your Will
- o Determine assets and liabilities (where no Will exists)
- o Compile schedule of assets and liabilities
- o Finalize property services
- o Advertise statutory notices
- o Arrange application for Probate or Letters of Administration (if no Will exists)
- o The next step is to communicate with the Beneficiaries. This means that you should;
- o Determine beneficiaries and advise them of their entitlements
- o Provide schedule of assets and liabilities
- o Seek instructions on disposal of assets
- o Provide regular progress reports as milestones are reached
- o Then, you should collect assets and pay outstanding debts of the deceased. By this, you can;
- o Establish Estate Trust account
- o Pay funeral expenses
- o Close bank accounts, collect life insurance proceeds and redeem other cash assets Pay debts, fees and recover outlays
- o Then you should distribute the property to the beneficiaries. This includes handing over or transferring of gifted items, Paying Legacies, distributing Estate funds etc.
- o The death of the deceased should be registered on all jointly owned assets.