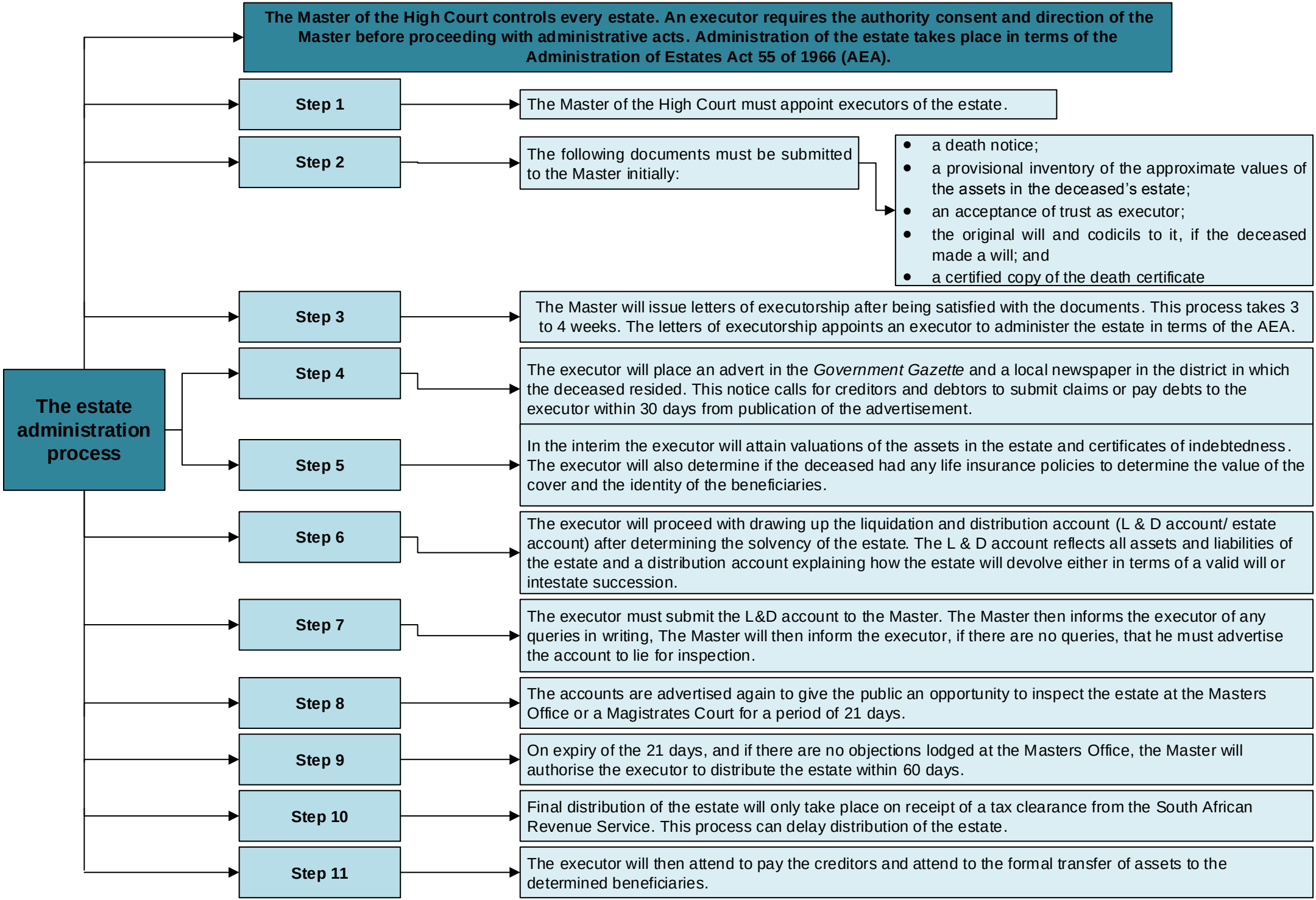
The Master of the High Court controls every estate. An executor requires the authority consent and direction of the Master before proceeding with administrative acts. Administration of the estate takes place in terms of the Administration of Estates Act 55 of 1966 (AEA).
The estate administration process
Step 1
The Master of the High Court must appoint executors of the estate.
Step 2
The following documents must be submitted to the Master initially:
a death notice;
a provisional inventory of the approximate values of the assets in the deceased's estate;
an acceptance of trust as executor;
the original will and codicils to it, if the deceased made a will; and
a certified copy of the death certificate
Step 3
The Master will issue letters of executorship after being satisfied with the documents. This process takes 3 to 4 weeks. The letters of executorship appoints an executor to administer the estate in terms of the AEA.
Step 4
The executor will place an advert in the Government Gazette and a local newspaper in the district in which the deceased resided. This notice calls for creditors and debtors to submit claims or pay debts to the executor within 30 days from publication of the advertisement.
Step 5
In the interim the executor will attain valuations of the assets in the estate and certificates of indebtedness. The executor will also determine if the deceased had any life insurance policies to determine the value of the cover and the identity of the beneficiaries.
Step 6
The executor will proceed with drawing up the liquidation and distribution account (L & D account/ estate account) after determining the solvency of the estate. The L & D account reflects all assets and liabilities of the estate and a distribution account explaining how the estate will devolve either in terms of a valid will or intestate succession.
Step 7
The executor must submit the L&D account to the Master. The Master then informs the executor of any queries in writing, The Master will then inform the executor, if there are no queries, that he must advertise the account to lie for inspection.
Step 8
The accounts are advertised again to give the public an opportunity to inspect the estate at the Masters Office or a Magistrates Court for a period of 21 days.
Step 9
On expiry of the 21 days, and if there are no objections lodged at the Masters Office, the Master will authorise the executor to distribute the estate within 60 days.
Step 10
Final distribution of the estate will only take place on receipt of a tax clearance from the South African Revenue Service. This process can delay distribution of the estate.
Step 11
The executor will then attend to pay the creditors and attend to the formal transfer of assets to the determined beneficiaries.