

## **Guide to the administration process:**

The law governing the administration of deceased estates in South Africa has been developed over a long period of time and protects both creditors and beneficiaries. Certain time consuming procedures need to be followed. The procedures are shortly explained, as follows:

### Reporting of the estate and appointment of the Executor:

Although an executor is nominated in a Will, he/she needs to be appointed by the Master of the relevant High Court. Together with the reporting of the estate such executor applies for his/her appointment by providing the following documentation to the Master of the relevant High Court:

1. Certified copy of the Death Certificate;
2. Death Notice;
3. Inventory, listing all assets at an estimate value;
4. Original Will;
5. Acceptance of Trust as Executor, confirming his/her willingness to be appointed as such.

The Executor is appointed by the issuing of the Letters of Executorship by the Master of the relevant High Court.

### Responsibilities/duties of the Executor:

- The placement of a notice, in both the Government Gazette and a newspaper circulating in the district where the deceased was residing. This notice calls upon creditors to lodge their claims against the estate within a period of 30 days.
- The opening of a bank account in the name of the estate.
- Obtaining valuations in respect of the assets in the estate.
- To settle all debt of the deceased.
- To finalise all tax matters.
- Calculation of Estate Duty and Master's Fees and the payment thereof.
- Drafting and submitting to the Master of the High Court a Liquidation and Distribution Account - listing all assets, liabilities, administration costs as well as the distribution to beneficiaries.
- The placement of a further notice (after the Liquidation and Distribution Account is approved by the Master) in the same newspapers as above. This notice confirms that the said Account will lie open for the statutory inspection period of 21 days at the relevant Master's Office as well as the Magistrate Court.
- After the expiration of the inspection period, provided that no objections were lodged against the Account, the transfer and payment of inheritances to beneficiaries 18 years and older.

### What must a beneficiary do?

A beneficiary must provide the Executor with such information and documents which he/she may require. If the beneficiary was financially dependent on the deceased, such beneficiary may approach the Executor to determine if temporary financial support is possible.

It is not always possible to give a specific estimate of how long it may take to administer and finalise an estate as that is dependent on the extent and value of the assets and any complications attached thereto. However, be assured that we will do our utmost to finalise each estate as soon and as efficiently as possible.

Should you have any queries, at any time, please do not hesitate to contact us.