

Estate administration

Protect your assets
and plan for your
family's future.



We know how difficult and distressing it is when a family member or friend dies. We can help you focus on what matters by taking on the role of executor.

Our experienced, highly professional team will handle the complexities of administering an estate and managing trusts.

What is an executor?

An executor is an individual or trustee company appointed by the person who made the will, to administer their estate when they die.

An executor makes sure the deceased's debts are paid and their assets and possessions are collected and distributed according to the terms of their will and the law.

If you are the executor and you do not wish to take on the role, you can choose to appoint Australian Unity Trustees to act on your behalf.

Role and responsibilities



Beneficiaries

Beneficiaries benefit from an estate. They may need to provide information in relation to the deceased. They may also need to submit identity documents to aid the administration process.



Australian Unity Trustees

Australian Unity Trustees can act as sole executor or as co-executor at the request of the deceased.



Co-executors

Co-executors share responsibility for all estate decisions and the estate administration process. Co-executors as well as executors may be liable for decisions made during the estate administration process.

How we can help

To make things easier, we've outlined the key stages and steps in the administration of an estate. Tasks may differ depending on the nature of assets held within the estate. The process can take up to a year to complete or longer for complex estates.

Stage 1

- Locate the final will and arrange the funeral
- Determine if there's assets and an estate to administer
- Identify and protect the estate assets:
 - Inspect the residence
 - Confirm bank balances
 - Confirm ownership of real estate, investments and any other assets
 - Ensure insurance cover where required
 - Secure valuables such as cash, jewellery, etc.
 - Inspect any safe custody facilities
 - Collect all necessary documents, keys and valuables
 - Confirmation of assets, including valuing assets and establishing Capital Gains Tax records
 - Confirmation and acknowledgement of any liabilities
- Comply with state based advertising requirements for the application for a grant of representation (Probate or Letters of Administration, if Probate is required)
- Obtain a grant of representation from the Supreme Court. This provides the executor or administrator the authority to deal with the deceased's assets
- Make formal contact with beneficiaries to:
 - Confirm the identity of beneficiaries and establish their entitlement
 - Advise beneficiaries of inheritance
 - Seek direction as necessary
- Communicate with beneficiaries upon receipt of grant of representation

Stage 2

- Collect assets, including redeeming non-transferable assets such as bank accounts
- Advertise for creditors to determine and confirm all liabilities of the deceased
- Prepare and lodge income tax returns as required
- Pay liabilities including tax liabilities
- Commence or defend legal action by or against the estate, if required
- Ensure state based statutory distribution periods are adhered to before distribution to beneficiaries, including
 - Payment of legacies
 - Transfer of assets and providing CGT cost base details
 - Arranging the final cash distribution of the estate, including establishing trusts as required
- Sending final statements to beneficiaries and confirming the finalisation of the estate

In addition to this, the cost of Australian Unity Trustees acting as executor is paid from the estate.



We're here to help

Find out how our team can help you with an obligation free discussion:

1800 878 783 australianunity.com.au/wealth/protect-your-assets/estate-administration

This information has been produced by Australian Unity Trustees Limited ("AUTS") ABN 55 162 061 556. AFSL 483220. Any advice in this document is general advice only and does not take into account the objectives, financial situation or needs of any particular person. You should obtain financial advice relevant to your circumstances before making decisions. Whilst every care has been taken in the preparation of this information, it may not remain current after the date of publication and AUTS and its related bodies corporate make no representation as to its accuracy or completeness. Published: May 2023 © Copyright 2023