



## A BRIEF OVERVIEW OF THE ADMINISTRATION PROCESS

### **1. TAKING OF INSTRUCTION TO ADMINISTER THE ESTATE**

The first time you will probably become aware of the estate is when the family or heirs approach you for guidance and assistance in the administration process.

### **2. FIRST CONSULTATION WITH FAMILY MEMBERS**

The first consultation with the family of the deceased is the most important. The necessary information for the administrative process should be obtained at this stage. If all the information is not obtained at this stage, it will mean that it will have to be obtained piecemeal at a later stage, which will cause unnecessary delay.

### **3. REPORTING THE ESTATE**

Once all the necessary information has been obtained, the founding documents to report the estate must be completed and signed and submitted to the Master of the High Court having jurisdiction. The Master will open a file and allocate an estate number to the deceased. This number must be used in all correspondence with the Master.

### **4. NOTICE TO CREDITORS AND OPENING OF AN ESTATE BANKING ACCOUNT**

After the Master has issued the Letters of Executorship, the executor (or the attorney as his/her agent) must place a notice in a local newspaper and in the Government Gazette advising creditors of the death affording them a specified period (minimum 30 days) to note their claim against the estate with the executor.

The executor must open a banking account in the name of the estate to receive all monies paid into the estate.

### **5. GATHERING OF INFORMATION VALUATIONS BALANCE CERTIFICATES REALISATION OF ASSETS ETC**

The executor must determine, value and validate the assets and liabilities. The initial information will be obtained from the family. The executor is to take control of the assets and creditors should be advised of the death and given time to note their claims. This information is required to complete the Liquidation & Distribution Account. Instructions must also be taken from the heirs as to the realisation of assets or the award of same.

## **6. DRAFTING THE LIQUIDATION AND DISTRIBUTION ACCOUNT**

After all the information pertaining to the estate has been obtained, the executor must draw a Liquidation and Distribution Account which must be submitted to the Master within 6 months of the grant of letters of Executorship or such extended period as the Master may allow.

## **7. QUERIES BY THE MASTER**

Upon submission of the executor's Liquidation and Distribution Account, the Master will examine the Account as to form and content. He may raise queries and call for a voucher to substantiate any or all the items appearing in the Account. If he is of the opinion that the Account is incorrect or that it does not comply with Regulation 5, he will issue a directive known as a query sheet detailing the matters to be attended to before the Account may be advertised. These preliminary requirements will have to be complied with before the Account will be accepted by him as being correct.

## **8. THE INSPECTION PERIOD**

Once the Master is satisfied that the Account has been correctly drawn, the Account may be advertised as lying for inspection for a period of 21 days. During the inspection period the Account is made available to interested parties who wish to inspect the Account. If any interested party is dissatisfied with the Account, he may object to the Account in terms of section 35(7) of the Estates Act.

## **9. FINALISATION OF THE ESTATE AFTER EXPIRY OF THE INSPECTION PERIOD**

After the Account has lain for inspection free from objection, or after any objection has been disposed of in the prescribed manner, the executor shall proceed to finalise the estate by paying creditors, transfer the assets and pay the legatees and heirs the cash portion of their share of the estate.

## **10. FINAL REQUIREMENTS**

After having attended to the payments and transfer of the assets in terms of the Account, the executor must account to the Master confirming and substantiating that the heirs and creditors have been paid, immovable properties have been transferred and bonds have been cancelled. The executor must also lodge with the Master a complete set of bank statements and paid cheques together with a final bank statement reflecting a nil balance.

## **11. FILING NOTICE**

After all the Master's requirements have been complied with, The Master will issue a discharge. In practice, the Master issues a filing notice confirming that the estate has been finalised and filed off record. This serves as proof to the heirs and family members that the estate has been finalised.