

**WITHIN 1-2 WEEKS
OF DEATH**

What is a Grant of Probate?

Applying for a Grant of Probate is the formal process of proving the last Will of a deceased person. The Executors named in the Will apply for the Grant and are then held responsible for administering the estate and distributing assets in accordance with the terms of the Will.

Determine assets and liabilities

The Executors must first ascertain the assets of the estate by contacting all asset holders and obtaining valuations where appropriate. The Executor is also responsible for maintaining appropriate levels of insurance over estate assets during the administration of the estate.

**WITHIN 3-4 MONTHS
OF DEATH**

Prepare probate documents

Once the value of the estate assets have been ascertained, Beck Legal will prepare the necessary documents for the probate application, including the required notices and affidavits. Once completed and signed by the Executors the application is then sent to the Supreme Court of Victoria for lodging.

**WITHIN 3-4 WEEKS
FROM DATE OF LODGING**

Probate granted

Once the Grant of Probate has been issued by the Supreme Court, the Executor is then held responsible for finalising the administration of the estate.

Redeem assets

The Executor is required to call in all assets of the estate, such as closing off the deceased's bank accounts, redeeming any superannuation policies and selling any estate property (unless specifically gifted to certain beneficiaries).

Pay liabilities

Once the assets have been called in, the Executor must attend to payment of all of the deceased's outstanding liabilities and attend to lodging all final tax returns with the Australian Taxation Office.

**WITHIN 6-12 MONTHS
OF DEATH
*unless complications arise***

Distribute estate

Once all assets of the estate have been redeemed and there are no further outstanding liabilities owing, the Executor is responsible for preparing a detailed administration statement and distributing all assets of the estate to the named beneficiaries in accordance with the terms of the Will.