



*While being named an executor is often considered an honour, it is also a serious responsibility that can prove to be highly challenging. For the support you need, consider engaging an estate and trust planning specialist to act as your **agent for executor** and manage all of the aspects involved in settling an estate.*

Benefits at a glance

- ▶ **Specialized.** Benefit from the objective advice of estate specialists with experience in settling the estates of physicians and their loved ones.
- ▶ **Expertly managed.** Work with professionals who can assist you with every aspect of estate settlement—from tax elections and legal requirements to beneficiary communications and real estate transactions.
- ▶ **Reassuring.** Feel confident that you will successfully meet all the responsibilities of executorship, and that the estate will be distributed according to the will in an efficient and orderly manner.
- ▶ **Cost-efficient.** Enjoy all the convenience and peace of mind of professional executorship at a reasonable and competitive fee.

Professional support when you need it most

The process of estate settlement requires great care and expertise to preserve the maximum value of the estate and avoid unnecessary delays, expenses and complications. At the same time, issues related to grief and family dynamics must be carefully managed to achieve an efficient and orderly settlement.

Confronted with these issues, many people find the responsibilities of executorship quite difficult to manage. Even with a sharp mind and the best of intentions, the complexity, time demands and emotional pressures placed on an executor raise the potential for costly errors and fractured relationships.

Naming MD Private Trust to act as your agent enables you to transfer the key responsibilities of executorship to a team of seasoned professionals, while still retaining control over important decisions. If you have been called upon to fulfill the duties of executorship, or expect that you will be called upon in the future, MD Private Trust can provide the experience and support you need, when you need it most.



Responsibilities of an executor

Here are some of the key responsibilities of an executor:

- ▶ Locate, determine value and secure all assets and important documents
- ▶ Notify financial institutions and other interested parties
- ▶ Collect any income owing and pay off all debts
- ▶ Arrange for the valuation and sale of securities, real estate and other assets
- ▶ Make tax elections and file personal and estate tax returns
- ▶ Settle any claims against the estate
- ▶ Communicate with beneficiaries and mediate any conflicts
- ▶ Make the final distribution to beneficiaries

Ask your MD advisor how agent for executor services can ease the burden of estate settlement.

Fulfill your responsibilities with peace of mind

Dr. Lee's parents named him as the executor of their estate. When they passed away, however, Dr. Lee quickly recognized the complexities that he would have to face. As a result, Dr. Lee decided to name MD Private Trust as his agent, so that a team of experienced professionals could step in to settle the estate on behalf of Dr. Lee and his two siblings.

MD Private Trust gathered detailed information about the Lees' assets, including their investments, insurance, primary residence, vacation home and collection of vintage cars. They drew on relationships with investment experts, real estate agents, auto appraisers and other specialists to determine the value of their assets and arrange for their sale at the best possible price.

MD Private Trust also made tax elections on behalf of the Lees' estate, filed multiple tax returns as required by law, and engaged legal experts to probate the will and deal with an outstanding lawsuit involving the assets. In addition, they helped mediate a disagreement that took place between Dr. Lee's two siblings, and made sure their parents' assets were distributed according to their wishes.

Ultimately, the team at MD Private Trust worked closely with Dr. Lee to organize his parents' estate, maximize its value, and distribute the proceeds in an efficient and orderly manner.

The benefits of agent for executor

In the case of Dr. Lee and his siblings, agent for executor services provided numerous benefits:

More value	MD engaged multiple experts to determine value and sell their parents' assets with the aim of maximizing the proceeds from their investments, real estate, collectibles and other assets.
Less worry	MD ensured that all tax and legal requirements were fulfilled, and successfully defended the estate from a lawsuit that was unresolved at the time of their parents' death.
Relief and assistance	MD relieved Dr. Lee from the stress and time demands of organizing and settling his parent's estate alone—something that would have been a heavy burden during an emotionally difficult time.
Objectivity and fairness	MD helped Dr. Lee's siblings settle a disagreement regarding their parent's assets and made sure the estate was distributed according to their parents' wishes.

Please ask your MD advisor for a confidential assessment of your personal estate planning opportunities.

MD Physician Services provides financial products and services, the MD family of mutual funds, investment counselling services and practice management products and services through the MD group of companies. For a detailed list of these companies, visit md.cma.ca.

In the province of Quebec, an "executor" is called a "liquidator", and in the province of Ontario, an "estate trustee".

The information in this article is presented for illustrative purposes only. The names and figures used do not represent actual clients.

Estate and trust services offered by MD Private Trust Company, a CMA company.

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