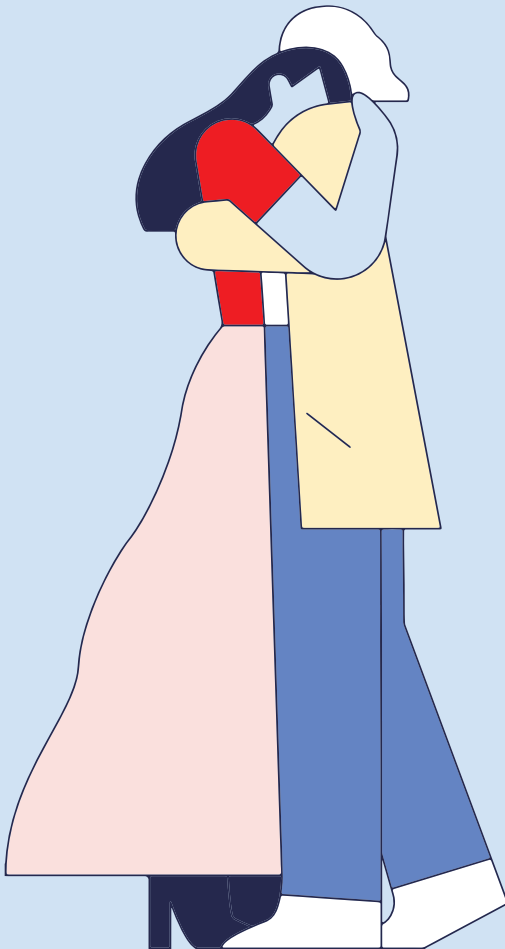


When a loved one has passed

Helping you through what comes next
with clarity, care and confidence.



**Public
Trust**

So, what is estate administration?

Estate administration means managing everything your loved one left behind or owned in their sole name when they died – assets, debts and final wishes.

If the estate is small (under \$40,000 and no property), a family member can usually manage it themselves. For anything larger, the law requires formal administration.

What is formal administration?

If there is a will, an application for probate is the legal step that confirms the will is valid and gives the executor the authority to act. Without it, banks, insurers, and other institutions won't let the executor access the estate assets.

We'll apply to the High Court for a Grant of Probate as part of our role as an executor.

If there's no will, you'll need "Letters of Administration (LOA)" instead.

Reading tip:

On the following pages, you may come across some unfamiliar technical terms or phrases. Their definitions can be found in the **"Words to Know"** section on page 24.





We're here to lighten the load - when Public Trust is named executor

Losing someone is hard. Sorting out their estate can feel overwhelming. That's where we come in.

If Public Trust has been named as executor in the will, or we are appointed as administrator by the court, we take care of the legal and practical steps to settle the estate, so you don't have to carry the burden alone.

Our experienced trustees will guide you through each step with clarity and care.

From applying for formal administration to distributing assets, we'll make sure everything is handled properly and respectfully.

We'll keep you informed and involved every step of the way, so you always know what's happening and what comes next. We're here to answer your questions at any stage.

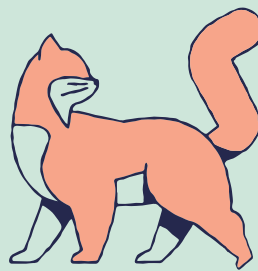
Where Public Trust is executor or administrator, we take care of the formal administration including:

- > Applying for probate
- > Managing the estate's assets and debts
- > Sale or transfer of property
- > Finalising tax
- > Finalising accounts
- > Accounting to the beneficiaries
- > Distributing the estate to the people named in the will



Our experienced trustees understand that this is a deeply personal time. We'll listen to your views, consult with you on important decisions, and act with fairness and empathy. If there are differences among family members, we'll remain impartial and help guide the process.

Whether you're grieving, navigating complex family dynamics, or simply unsure where to start, we're here to help make things easier.



What can you expect from us

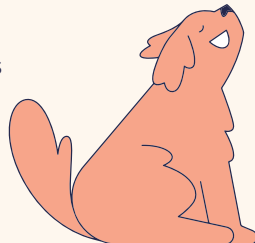
We aim to make the process straightforward and stress-free. Here's how we work:

01

First meeting

We like the first meet either in person or virtually – so we can introduce ourselves, get to know you and go through what's involved. It's a gentle way to begin, giving you space to ask questions, share any concerns, and help us understand how we can best support you.

If you're comfortable, it's always lovely when you bring a photo of your loved one. It helps us connect with who they were and reminds us of who's legacy we're honouring.





02

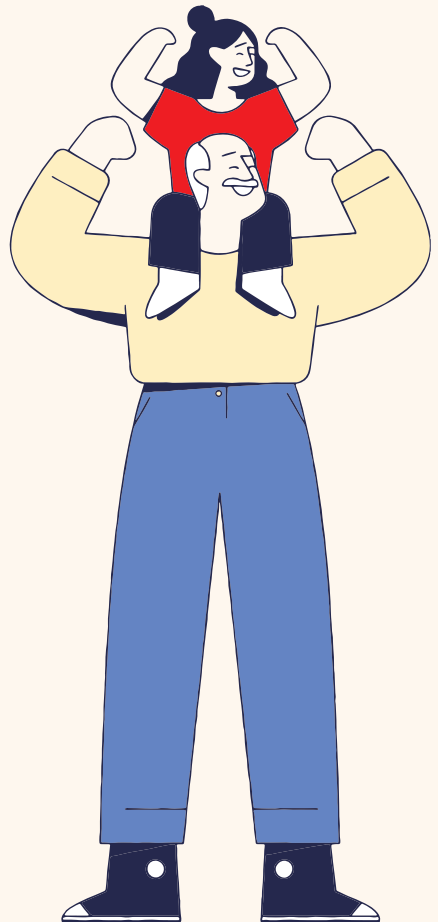
Background work

We'll contact banks, insurers, and other relevant organisations to let them know your loved one has passed. We'll also place a public notice to identify any outstanding debts. To confirm assets and liabilities, we may arrange valuations and appraisals. And if there's any uncertainty around the will, we'll run a search through The New Zealand Law Society Te Kāhui Ture o Aotearoa to make sure we have the most up-to-date version.

03

Plan of action

We'll send beneficiaries a summary of the estate, called the Plan of Administration, which outlines what we know so far, explains the process ahead, and includes an estimate of cost. This usually happens within 10 days of our first meeting.



Notes

04

Court approval

We'll apply to the High Court for probate or order to administer if there's no will, giving Public Trust the legal authority to manage the estate. Approval usually takes 10-14 weeks, depending on the High Court's timings.



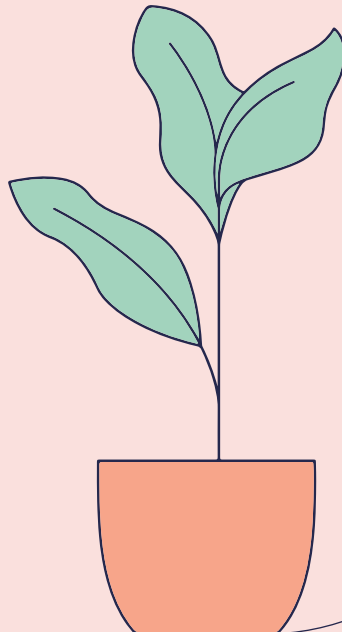
05

Managing the estate

At this stage, we collect the assets, pay any remaining debts and manage estate expenses like funeral costs and tax returns. Bank accounts are closed; property and other assets are sold or transferred as needed.

We'll make sure assets are protected, like keeping insurance in place until the estate is settled. While we must follow instructions in the will, we'll also check in with beneficiaries about any items that hold personal meaning.

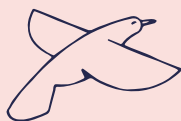
The timing of all these tasks depends on the assets involved, but we'll keep you updated throughout.



06

Tax

We'll connect with the Inland Revenue - Te Tari Taake and finalise any personal tax requirements before assessing and filing any estate tax returns as required.



07

Distribution

Once the expenses and debts are settled, and assets have been held for the required 6 months from probate, we begin distributing the estate.

To avoid delays, it's important that beneficiaries have returned their payment forms, with up-to-date contact details. Payment is made directly to each beneficiary's bank account in their name.

Most standard estates are distributed within eight months from the start of the process. More complex estates, like those with overseas assets or trusts may take longer.

Notes

08

Final account

We'll send all beneficiaries (except giftees) a final statement that outlines the financial details of how the estate was managed, what assets were collected, how they were distributed and any debts or expenses paid.

Handy tips to keep things moving

There are a few simple ways to help the process run smoothly

- > Ensuring we have the correct contact details for all beneficiaries
- > Keep communicating open with other beneficiaries to support shared decisions
- > Let us know your preferences clearly
- > Complete and return forms accurately and on time, this helps distribution payment faster.



Our fees and your payments

We know this is a difficult time, and we're here to make things easier, not harder. That includes being upfront and clear about cost.

You'll receive a cost estimate at the start, and we'll keep you updated if anything changes. Our fees are based on the actual work we do, not the value of the estate and are usually paid from the estate funds. If there aren't any funds in the estate available for payment, we'll talk to you about next steps.

What affects time and costs

Every estate is different. Things like overseas assets, trusts, businesses, or complex family dynamics can take more time and increase costs.

Other factors include:

- > there are many beneficiaries, or some are hard to locate
- > there is property to sell
- > overseas assets, businesses or multiple accounts
- > any legal issues to resolve

- > any family differences or complex dynamics.

We'll explain what's likely for your situation so you can make informed decisions on next steps.

Payments to beneficiaries

Most payments happen once the estate is finalised, but in some cases, partial payments may be possible along the way. We'll let you know what to expect and keep you informed throughout.

Understanding Estates

Every estate is different. The time and cost to settle it depends on the types of assets involved and the instructions in the will.

Here's a quick look at the main types:

Straight forward estates

Small and simple, these can often be settled in around 8 weeks.

Standard estates

A typical mix of assets, property, finances, and distribution requirements and several beneficiaries. Most take around 8 months.

Complex estates

Can include overseas assets, assets held in trusts, or businesses. These need more time and may require specialist support. Most take often longer than 9 months.

Ongoing estates

Some estates have long-term arrangements, like:

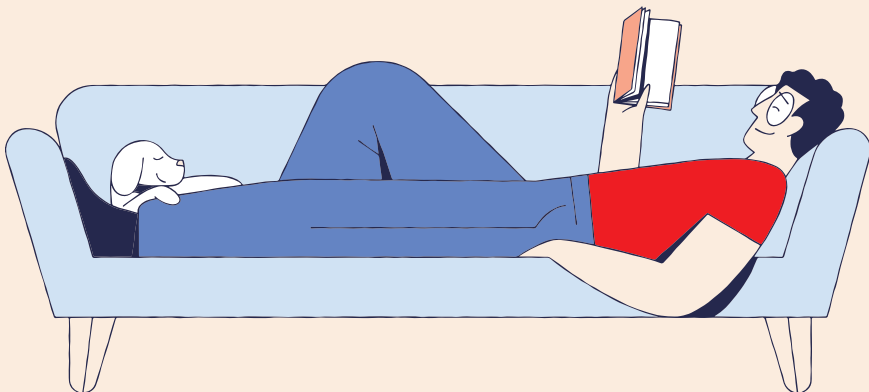
Life interest estates – where a beneficiary can use an asset for their lifetime, like property but doesn't own it themselves. For instance, this could be the right to live in a house under the will.

Perpetual trusts – assets held indefinitely, often for charitable purposes.

Minors' trusts – assets held in a trust until a child reaches a certain age. (18 years under the law, but a later age can be specified)

If you're unsure what kind of estate you're dealing with, we're here to help.

Support for private executors or administration – making life easier when you're named executor



When someone passes away, you may be named as the executor – the person they trusted to carry out their wishes in their will. If there's no will, you might be the family member looking to manage their estate and ensure everything is taken care of.

Whether you've known for years or it's come as a surprise, being an executor or an administrator is a significant responsibility, and it can feel overwhelming.

We offer flexible support to help you manage your responsibilities with confidence. Whether you need help applying for probate or letters of administration, support with a few or all of the estate administration tasks, we're here to make things simpler.

You choose the level of support that suits your situation.

> Essential Probate

Preparing and filing your application for Probate

> Comprehensive probate or letters of administration

Help with the probate application where there are special circumstances involved. This service is also needed if there is no will or a will where there are no executors named or able or willing to act

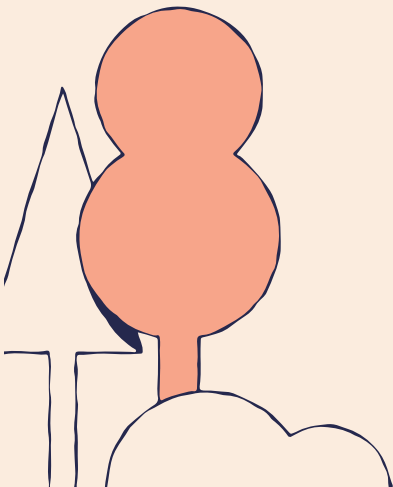
> Flexible estate support

We can support you with as little or as much as you need to settle an estate including probate or letters of administration.

We'll guide you through each step, so you can focus on what matters most.

Like to know more?

If you'd like more information or support to help you feel fully confident in your role as executor or administrator, visit our Applying for probate page at **publictrust.co.nz**



A few FAQs

I think Public Trust has the will but how can I check?

Call us on 0800 371 471 and we can check for you. Keep in mind that we'll need to ask a few questions to confirm you are the beneficiary or executor of the will. This ensures information and privacy is protected for all estates we work with.

When should I meet with Public Trust?

Understandably, your priority at this time may be the funeral and saying goodbye to your loved one. As soon as you feel ready, give us a call to talk about timings and next steps.

Do I need to see the will before the funeral?

It's a good idea, as your loved one may have included funeral requests in their will or another form of documentation held by Public Trust including a pre-paid funeral trust.

What if there is no will?

In this case, the estate will be distributed under the laws of intestacy. There are specific rules to follow, and we can help you every step of the way. visit our when there is no will? page at publictrust.co.nz

Who arranges the funeral?

It's usually organised by the family, but if there's no family or the family is unable to do this and if Public Trust is the executor or administrator – we can help make funeral arrangements.

What if the will says my share of the estate will be held in a trust?

The outcome will vary, depending on instructions in the will. For example, assets can be held in a trust until a beneficiary is 18 years of age or, they may remain in a trust indefinitely with a beneficiary receiving benefits but not

owning the asset. This can include living in a house or receiving income. You can find out more about trusts on our website or give us a call.

What if I'm an executor as well as a beneficiary?

This isn't uncommon and there shouldn't be any conflicts of interest unless there are disputes. You can learn more about being an executor by visiting being an executor page at publictrust.co.nz

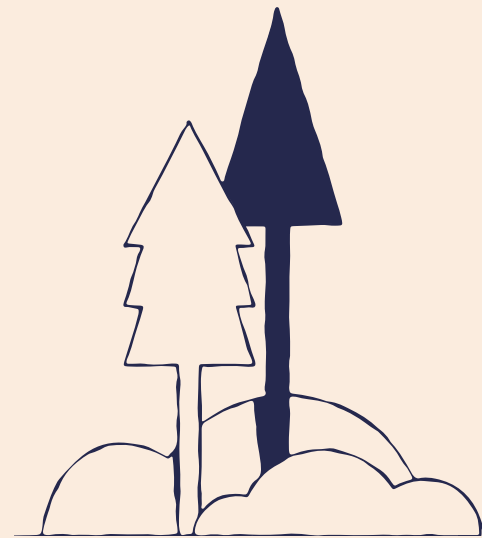
you can be sure that we take following the proper process very seriously!

Still have questions?

Our website has plenty of information on estate administration and you can contact us for a chat on 0800 371 471, during normal business hours. Our trustees are always happy to talk.

How do I know Public Trust is going to do the right thing?

We were established in 1873 to protect the future of New Zealanders, something we've been proudly doing ever since. Our duties and responsibilities are set out in the Public Trust Act 2001, and our actions as executor are laid out under the Administration Act 1969. As a Crown Entity,



Words to know

Estate administration comes with more than its fair share of technical words and phrases. Here are some definitions to help make sense of things.

Administration (of an estate):

The process of identifying and distributing someone's property, assets, and possessions after they have passed. This happens in accordance with the will, if there is one.

Assets:

In estate administration, this refers to anything of value that the deceased owns. This could be property, a car, cash, shares, KiwiSaver etc.

Beneficiary:

This is any person, organisation, trust, or charity who will benefit from the will or estate if an intestacy.

Collecting assets:

The process of identifying the deceased's assets, informing institutions (where the assets are held) of the authority to administer and then complying with their requirements to release those assets.

Creditor:

This is any individual or organisation to which the deceased owes money.

Debts:

A debt is any situation where the deceased legally owes money to an organisation or individual. This can be anything from an energy bill to a mortgage.

Distribution/distributing the estate:

Payment or transfer of assets from an estate to a beneficiary.

Estate:

Everything the deceased owned at the time of their death which is able to be disposed of by their will. Jointly owned assets usually pass automatically to the other joint owner on death and don't form part of the estate.

Gift/giftee:

A beneficiary left a specific item or sum of money in a will.

Intestate:

If someone dies without leaving a valid will, he or she is said to 'die intestate'.

Letters of Administration:

An order of the High Court appointing an administrator to administer the estate. Letters of Administration are required if someone has died without a will (intestate) or if the deceased left a will but there are no named executors or those named cannot or will not administer the estate, the High Court can appoint an administrator or administrators.

Probate:

A document issued by the High Court which certifies a will's validity and confirms the appointment of an executor to administer the estate of the deceased.

Pre-paid funeral trust:

A prepaid funeral trust allows you to set money aside for your funeral, making it faster, easier and less of a financial and emotional burden for those closest to you.

Plan of administration:

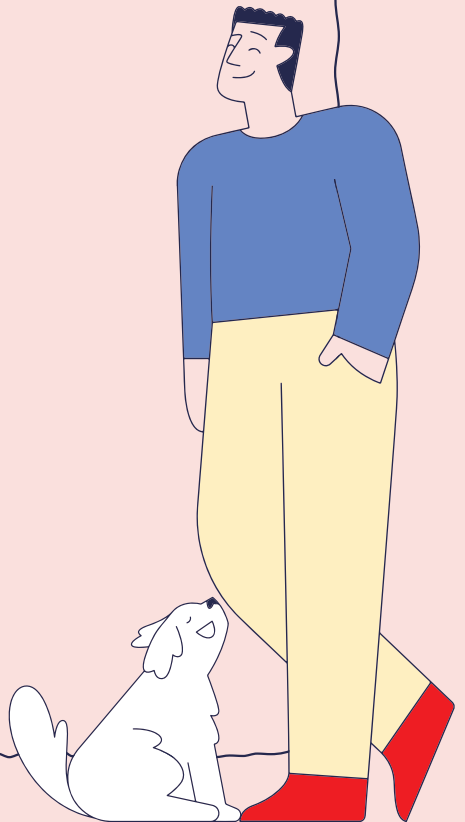
A document that sets out how the estate will be managed and settled. It shows what will be done, when and who will do it.

Re-seals:

If the estate includes assets in another Commonwealth country, the New Zealand probate or letters of administration can easily be resealed by the court in that country and this gives authority to deal with those assets. A whole new grant of probate is required in other countries such as the USA.



Notes



Find out more at
publictrust.co.nz



**Got any questions about
what you've read?**

**We have the expertise and
experience to help you – with
convenient options to get
sorted online, in-person or
over the phone.**

