ESTATE SETTLEMENT CHECKLIST

CLIENT NAME REGISTERED PLANS (including TFSAs)

SCENARIO (for all provinces except QC)	**DOCUMENTS REQUIRED***
Designated Beneficiary on Account	☐ Original, Notarized or Certified True Proof of Death • Death Certificate or Funeral Director's Certificate of Death ☐ Letter of Direction or VPI Estate Claim Form • Signed by Beneficiary • Ensure SIN of Beneficiary and residential address are indicated for tax reporting

TFSAs – when the spouse is either the successor holder, sole beneficiary or neither, there are 3 options:

1. Successor Holder – take over the deceased spouse's TFSA by name change - does not affect contribution room
2. Beneficiary – Transfer into their own TFSA without affecting their own contribution room, although the Beneficiary will be taxed on any gains in the account from the date of death to payout - must file RC240 within 30 days of transfser
3. Estate – Invest Estate proceeds into a new or existing TFSA without affecting contribution room by filing CRA form RC240 directly with CRA within 30 days of contribution

Locked-in Accounts – if there is no spouse, there must be an acknowledgement included stating such

No Beneficiary Designation **Single Account or Multiple Accounts Combined Less Than $50,000 (1)** **Multiple Accounts Combined Total $50,000 to $100,000 (2)**	☐ Original, Notarized or Certified True Proof of Death • Death Certificate or Funeral Director's Certificate of Death ☐ Original, Notarized or Certified True Will ☐ **(1)** Letter of Indemnity or **(2)** Declaration of Transmission • Signed by Executor(s)/Estate Trustee ☐ Letter of Direction or VPI Estate Claim Form • Signed by Executor(s)/Estate Trustee • Ensure address of Executor is included for tax reporting
No Beneficiary Designation **Single Account Greater Than $50,000 or Multiple Accounts Combined Greater Than $100,000**	☐ Original, Notarized or Certified True Letters Probate • In Ontario, Certificate of Appointment of Estate Trustee With a Will ☐ Letter of Direction or VPI Estate Claim Form • Signed by Executor(s)/Estate Trustee • Ensure address of Executor is included for tax reporting
No Beneficiary Designation, Annuitant Died Intestate (No Will)	☐ Original, Notarized or Certified True Letters of Administration • In Ontario, Certificate of Appointment of Estate Trustee Without a Will ☐ Letter of Direction or VPI Estate Claim Form • Signed by Administrator/Estate Trustee • Ensure address of Executor is included for tax reporting

Reminder: If transferring to a new account, an application is required for account setup

*Subject to change without notice

NON-REGISTERED (CASH) ACCOUNTS

SCENARIO (JOINT ACCOUNTS)	DOCUMENTS REQUIRED*
Joint Tenancy with Rights of Survivorship (JTWROS)	☐ Original, Notarized or Certified True Proof of Death • Death Certificate or Funeral Director's Certificate of Death ☐ Surviving account holder's SIN or foreign social security number residential address • For tax reporting purposes
All JTWROS accounts will be transferred to a new account set up in the name of the surviving account holder at cost (book value) unless otherwise requested.	
Joint Tenants in Common (JTIC)	☐ If the deceased's share of the account assets are less than $50,000 - See document requirements for Individual Cash Accounts Less than $50,000 ☐ If the deceased's share of the account assets are greater than $50,000 - See document requirements for Individual Cash Accounts $50,000 and Above ☐ If the deceased tenant died intestate (without a Will) - See document requirements for Individual Investor Died Intestate (No Will)

*Subject to change without notice

VALUE PARTNERS INVESTMENTS

ESTATE SETTLEMENT CHECKLIST

NON-REGISTERED (CASH) ACCOUNTS

SCENARIO (Individual Accounts)	DOCUMENTS REQUIRED*
Combined Assets in Cash Accounts Less than $50,000, Investor Died Testate (With a Will)	☐ Original, Notarized or Certified True Proof of Death • Death Certificate or Funeral Director's Certificate of Death ☐ Original, Notarized or Certified True Will ☐ Letter of Indemnity • Signed by Executor(s)/Estate Trustee ☐ Letter of Direction or VPI Estate Claim Form • Signed by Executor(s)/Estate Trustee ☐ For Quebec Residents – contact RBC IS
Combined Assets in Cash Accounts $50,000 and above, Investor Died Testate (With a Will)	☐ Original, Notarized or Certified True Letters Probate • In Ontario, Certificate of Appointment of Estate ☐ Letter of Direction or VPI Estate Claim Form • Signed by Executor(s)/Estate Trustee ☐ For Quebec Residents – contact RBC IS
Investor Died Intestate (No Will)	☐ Original, Notarized or Certified True Letters of Administration • In Ontario, Certificate of Appointment of Estate Trustee Without a Will ☐ Letter of Direction or VPI Estate Claim Form • Signed by Administrator/Estate Trustee ☐ For Quebec Residents – contact RBC IS

This publication should not be construed as legal or tax advice since each client's situation is different. Please consult your own legal and tax advisors.

*Subject to change without notice