Estate Administration is the process of managing and finalising a person's financial affairs after they have passed away. This includes collecting their assets, paying any outstanding debts and taxes, and distributing the remaining assets to the beneficiaries.

The process also involves gathering the necessary documents, identifying the beneficiaries, and ensuring that the wishes set out in the will, or the applicable law if there is no valid will, are followed. The goal is to ensure that the estate is administered correctly, fairly and in accordance with the law.

Estate Planning can feel overwhelming, especially during a time of grief. Understanding the process can help reduce stress and make it easier to navigate.

The time it takes to finalise, and estate depends on factors such as the required documentation, the complexity of the estate and the number of beneficiaries

Good Estate Planning ensures that your assets are distributed according to your wishes and can make the estate administration process much easier for your loved ones. A valid will, together with professional estate planning, helps avoid unnecessary delays and complications.

After a person passes away, the appointed executor must obtain a Letter of Executorship from the Master of the High Court before they can administer the estate. Professional guidance can help ensure the process is handled efficiently and in compliance with South African law.

Your **Estate Administration Journey** explained in a few steps:

1. Family begins the process – the Estate gets reported
   The first thing that needs to happen is reporting the death and the estate to the Master of the High Court. Think of this as officially registering the estate so the process can begin. This should be done as soon as possible or at least in the first 14 days.

2. An executor gets appointed.
   This is the person legally responsible for handling the estate. This person receives an official document called Letters of Executorship. Without this, banks and other institutions won't release any funds.

3. A Bank Account is opened for the estate
   a. A separate bank account needs to be opened in the name of the estate. All money coming in and going out – insurance pay-outs, payments to creditors, fees – flows through this account. This keeps everything transparent and above board.

b. Anyone owed money is notified

The law requires that anyone who is owed money by the deceased – a bank, store account, a creditor – is given the opportunity to claim what they are owed. A notice is published in the Government Gazette and a local newspaper, giving them 30 days to submit their claims.

c. All Assets are collected and debts settled

Once the executor has the authority to act, he will start collecting everything that belongs to the estate – bank accounts, investments, life insurance, vehicles, and other assets. At the same time, he will work through the outstanding debts and pay what is owed.

4. Tax Affairs are sorted out with SARS

Before the estate can be closed, SARS needs to be informed, and the deceased's final tax return must be filed and checked whether estate duty applies.

5. A Full Financial Summary is Drawn up

A detailed document that shows exactly what was in the Estate – every asset, every debt, every cost, and how what remains will be shared among the heirs. This is submitted to the Master's Office for approval.

6. The Master Checks and Approves Everything

The Master of the High Court reviews the financial summary and once satisfied, approves it. The document is then available for 21 days so that heirs or creditors can raise any concerns.

7. Property and Assets go to the Heirs

Assets are now distributed to the heirs as set out in the will – or, if there was no will, according to South Africa law.

8. The Estate is Close – It's Done

Once everything has been paid out and all loose ends are tied up, the Estate is formally closed. The bank account is closed. The paperwork is finalised.