



What is Probate?

Probate is simply the process of having a judge of the appropriate court certify that the document purporting to be the Last Will and Testament of the deceased is in fact so. Once this grant of probate is obtained, banks and other institutions holding the deceased's assets feel comfortable and protected in accepting you as the named executor and the named beneficiaries as the proper beneficiaries. However, the documentation and steps required to file a probate application are complicated.

Is Probate Always Required?

No. It depends on the kinds of assets and the particular institutions involved. Real estate that is not in joint title with a survivor always requires probate. More liquid assets are at the discretion of each institution --- Some banks, brokers, and other investment houses have internal policies governing what kinds of investments or maximum value of investments can be transferred without probate.

Is Probate Expensive?

Unlike Ontario and B.C., the actual court fee to file a Probate in Alberta is quite reasonable. The fee ranges from \$25 for a net estate not over \$10,000 to a maximum of \$400 for a net estate over \$250,000. The legal fees depend on both the value of the assets and the complexity of the estate. We would be pleased to discuss this in more detail.

What if There is No Will?

Even without a Will, the Court's approval of the person in charge and the distribution may be required. The person applying to handle the estate is the "Administrator" and the application is for a Grant of "Administration" rather than Probate. Whether the banks and other institutions require this application will again depend on the kinds and values of the assets involved.

For more information on Probate and Estates, please contact:

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