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The changing landscape of estate administration and challenges facing the modern Executor

Andrea Pierce Legal Services Director

andrea.pierce@kctrust.co.uk 07714 853 651



One of the four Directors of Kings Court Trust and Title Research



Over 17 years' experience in estate administration



In-house Solicitor



Professional Member of the CLC Council



Previous Chairman of the Probate Apprenticeship Scheme development programme



Who are Kings Court Trust?

The **UK's leading** specialist estate administration provider



35,000+ estates and £2bn+ assets managed



Fully regulated



Second largest provider of estate administration in the UK



Market leading service



Personal service



Innovation



Fixed fee



Today's session will cover

The estate administration process and the facilitation of intergenerational wealth transfer

Recent **industry changes** that are impacting the process

The risks and challenges facing modern Executors

Techniques to introduce death into the conversation with clients



The recent industry wide changes to the **estate administration** and probate process

- Estate information gathered
 - **✓** Digital legacies and digital currency

The recent industry wide changes to the **estate administration** and probate process

- Estate information gathered
- 2 Inheritance Tax preparation and payment
- 3 Receipt of the Grant
 - **✓** Introduction of banded probate fees
 - **✓** Online probate applications with online declarations



The recent industry wide changes to the **estate administration** and probate process

- Estate information gathered
- 2 Inheritance Tax preparation and payment
- 3 Receipt of the Grant
- 4 Closing accounts
- 5 Asset management
 - **✓** Overseas asset repatriation

The recent industry wide changes to the **estate administration** and probate process

- Estate information gathered
- 2 Inheritance Tax preparation and payment
- 3 Receipt of the Grant
- 4 Closing accounts
- 5 Asset management
- 6 Debt repayment
- 7 Income Tax completion
- 8 Legal work
- Pay inheritance to beneficiaries and produce estate accounts
 - **✓** Liaise with Partner for intergenerational wealth transfer



The recent industry wide changes to the **estate administration** and probate process

- Estate information gathered
- 2 Inheritance Tax preparation and payment
- 3 Receipt of the Grant
- 4 Closing accounts
- 5 Asset management
- 6 Debt repayment
- 7 Income Tax completion
- 8 Legal work
- 9 Pay inheritance to beneficiaries and produce estate accounts
- Making a final distribution





Executor left on the hook for £340,000 Inheritance Tax bill after beneficiary fails to pay.



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- Lack of experience and knowledge
- Legal obligation and liability
- Financial risk

Discussing death with your clients

Introduce **Executorship** into the conversation during your **financial review**

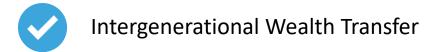
You can introduce Executorship into conversation with your Client as a way to gently approach the sensitive subject.

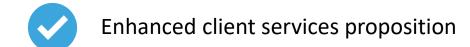
- "Are you named as Executor in one or more Wills?"
- "Do you fully understand what an Executor is responsible for?"
- "Who is the Executor on your Will?"
- "Are you expecting an Inheritance?"
- "Are your parents alive?"

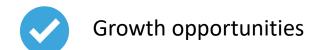
The answer to these questions will provide the opportunity to ask a variety of related but more sensitive questions which could otherwise have been difficult to raise.

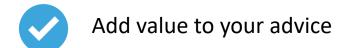


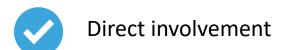
The benefits of working with Kings Court Trust











Bespoke fixed fee





Thank you. Any questions?



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