

CHANGES TO EXECUTORS' RESPONSIBILITIES

Are you a beneficiary of a Will with a professional acting as executor? Or are you a professional acting as an executor?

Many testators appoint professionals such as lawyers or accountants to be executors under their Wills. Usually, these professionals either charge a fee or receive a commission for acting in that role. On 1 November 2017 new laws were introduced regarding professionals as executors.

The changes:

- prevent executors from taking the estate's assets to pay their fees. Further, executors will be required to give beneficiaries an estimate of their costs.
- require a separate written consent of a testator to any clause in the Will which gives the executor the right to charge fees or commission. If there is no clause in the Will, then the consent of beneficiaries, or the approval of the Supreme Court, is required for the executor to charge fees.
- expand the Supreme Court's jurisdiction to review, reduce or order repayment to the estate of any costs, commissions and disbursements charged to the estate by executors.

If you are a professional executor in any Will and require any advice in relation to charging fees or commission, or you are a beneficiary who is concerned about the fees being charged, please contact [Henry Kalus](#) or [Kimi Shah](#).

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