**PART VII – ESTATES AND TRUSTS**

1. General
   1. Once a grant of probate or administration is issued by the court, s. 47 of the *Probate Act,* RSPEI 1988, Cap. P-21, requires that notice of the granting be published in the Royal Gazette. Unless the court directs otherwise, the notice shall be advertised in the Royal Gazette for four consecutive weeks.
   2. Following the grant of probate or administration, parties are to use the style of cause in the original Grant for all subsequent documents filed.
2. Inventory and Valuation of Assets
   1. In estimating the value of an asset that is not already assessed for tax purposes or other market valuation, the court requires an estimate that is reasonable. However, it is not necessary to have a valuation done by an appraiser unless the asset is of unusual or unique value.
   2. An inventory which includes real estate should indicate the location of the land, the amount of the land (i.e. house and lot, or \_\_ acres) and the property identification number.
   3. When filing amended documents, including an inventory, amendments are to be underlined.
   4. On occasion, the court is requested to issue a grant of probate or administration in the absence of a comprehensive inventory (as the grant or administration may be required in order to facilitate a comprehensive inventory). In appropriate circumstances, the court may issue a grant of probate or administration with conditions, to facilitate the completion of a comprehensive inventory. Such conditions may include that a proper and comprehensive inventory be provided within a specified time period. The expectation is that these time limits are to be strictly adhered to, unless the court has granted leave for adjusted timelines.
3. Dispensing with Requirement for Bond and/or Sureties in Administrations

The *Probate Act* contemplates dispensing with the requirement of a bond or sureties in estates that are to be administered, “upon application made by or on behalf of the applicant”.  The decision whether to dispense of the requirement of a bond or sureties is an exercise of the court’s discretion, determined by the facts and circumstances put before the court.  Subject to other direction of the court, requests to dispense with a bond or sureties may be made in correspondence to the court, and sufficient details must be set out for the court to consider the request.

1. Passing Of Accounts
   1. Pursuant to s. 54(2)(a) the *Probate Act*, a Citation for the passing of accounts must be posted in three public locations as the court directs. Subject to other directions from the court, the Citation should generally be posted at the following three locations:
      1. The courthouse in the County in which the deceased resided.
      2. A bank or credit union within 50km of where the deceased resided; and
      3. A pharmacy or gas station within 50km of where the deceased resided.

The court may also approve other locations. If an alternate location is requested, the representative of the estate or their lawyer may contact the deputy registrar with the proposed location, and the court will provide further direction.

* 1. Before a hearing for the final passing of accounts is authorized, the moving party shall advise the trial coordinator or the deputy registrar of the estimated duration of the hearing being requested.
  2. If the moving party is aware that the passing of accounts may be contested, the moving party shall advise the trial coordinator. The court may require case management to address hearing-related matters, including estimated duration of the hearing.
  3. When filing the Executor’s/Administrator’s Final Accounts, Forms 65WW (Petition to Pass Accounts, etc.), 65XX (Affidavit Verifying Accounts) and 65AAA (Inventory on Passing Accounts) are required to be filed. Form 65X (Notice of Having Interest) may also be required, if not already filed.
  4. The Executor/Administrator is not entitled to commission unless court approval is obtained pursuant to s. 11 of the *Probate Act*. Before requesting such approval, a Statement of Receipts and Disbursements and acknowledgment of receipt by the heirs, must be filed.

1. Trustee Fees for the Care and Management of Trusts
   1. Lawyers and self-represented parties are reminded that s. 31 of the *Trustee Act*, RSPEI 1988, Cap. T-8, provides that “trustees. . . are entitled to such fair and reasonable compensation for their care, pains and trouble, and their time expended in and about the trust estate, and in such proportion where there is more than one trustee, as is determined by the Court.”

Where a trustee’s remuneration was not established by the agreement setting up the trust, it is necessary to apply to the court, on an annual basis, to have a trustee’s remuneration decided.