

What is “probate”, and is it really a bad thing?

Many who are left to deal with a loved one’s affairs are told by the bank or by their lawyers that they need to apply to Court for “letters probate”. Probate is an official sanction from the Court granting legal authority to an Executor named in a Will. Banks and others may require probate before dealing with an Executor to satisfy themselves that they are dealing with the right person and to protect themselves should they turn over money or information to that person. An Executor may find probate useful if there are questions being raised by anyone about their authority under the Will. The cost of probate depends on the value of certain assets held by the deceased and may be worth the certainty it brings. If you have questions about applying for probate, or about your own estate planning, give us a call today!