

## APPOINTING THE EXECUTORS

An executor helps to execute, manage and distribute the assets of the testator. He has a huge responsibility because the interests of the beneficiaries, the succession and expansion of the testator's business depend on his reliability and trustworthiness.

### How to Select Suitable Executors?

Have you ever considered what will happen when an individual executor predeceases the testator? Is there any substitute executor who is suitable to perform the obligation? In order to prevent such an incident, you should appoint substitute executors.

If the beneficiaries are minors below the age of 18, it would be wiser to appoint at least two executors so they would act as a check and balance against one another's duties, preventing any form of misfeasance. At the same time, safeguarding the welfare of minors.

Hence, it is important to choose a suitable executor to execute your Will. Below is a checklist in making sure the suitability of the executor:

#### **1. Is he/she honest and responsible?**

The executor bears the responsibility to execute the will after our long retirement. Since the executor will be handling all the assets and finance, it is vital to find someone that is trustworthy. The possibility of misfeasance, unfairness in distribution and delay in execution are not in the best interest of the beneficiaries. Although the beneficiaries could commence legal action against the executors, this would not bring any benefit in distributing the assets.

#### **2. Is he/she willing to be the executor?**

In appointing the desired executors, it is vital that we first obtain their consent. Someone once told me before that if he is given a chance, he would rather not accept such a heavy burden. Some have even asked me whether they could appoint the executors without acknowledging them? Even the answer to this

question is yes, it is always better to ask for their consent first. You may also prepare a sum of money to show them your appreciation to them for being the executor of your Will.

### **3. Does he/she have the capability, selflessness and fairness in performing the duties?**

In delivering his duty as executor, he must be vigilant, fair and selfless. Their centrality should be the interest of the beneficiaries. If they are incompetent in delivering their service, it might lead to the dissatisfaction of the beneficiaries which will eventually lead to further complaints. Hence, one should select the person who has a strong capability and of good character.

### **4. Where does he/she reside?**

Someone once asked whether he could get his overseas relative to be his executor. The answer is yes. But, can your relative leave all his duties abroad and come back to perform his task as your executor? This is a question worth considering.

### **5. If you are appointing more than one executor, can they work together to perform the duties?**

A testator could appoint up to four executors to execute his Will. However, the disadvantage of having too many executors is there might be diversity in the opinions when performing their tasks. In order to prevent any conflict between the executors, it would be more ideal to find people who are able to work together to perform their task. This could also prevent failure in the execution of your estate.

### **6. Should the couple appoint the same executor?**

Before drafting a Will, it'd be ideal for both husband and wife to discuss the choice of executors as to prevent both from choosing different executors. They should choose the people that they could trust to be their executors. Supposed both husband and wife passed away simultaneously, appointing the same executor could prevent the emergence of two different schools of opinion. The diversity of executorship would lead to complexity and difference in opinions, affecting the interests of the beneficiaries.

## **7. Can I choose a young executor?**

Some people have small family hence, it would be difficult to appoint a suitable executor from a small group of choice. In an inevitable situation, they can choose to appoint a family member who is below 18 or just attain the age of 18 to be the executor of their Will. Although the executor might be young, it does not mean that he lacks the capability, potential or maturity. Hence, age is not a factor but, trustworthiness, reliability, capability and characteristics are the criterions that should be considered in deciding who is the suitable executor.

If you feel that the executor you have appointed is not suitable, please amend your Will as soon as possible and choose a more eligible executor. However, if you do not entrust this important task to individual executors, you could nominate a trust corporation to be your executor. Of course, to seek executorship from a trust corporation requires a substantial fee but, if the assets involved are substantial as well, it would be more ideal to entrust this task to a professional trust corporation. This could further prevent fraud, family conflicts or the sudden death of individual executor from affecting the execution of your estate.