

# *PROBATE*

## **What is Probate?**

*When you apply for Probate you are asking the Court's permission to carry out your role as executor of a will. This gives banks, KiwiSaver providers, Bonus Bonds and other financial institutions permission to release money to you. Probate also gives you permission to sell land and houses or transfer them into another person's name.*

## **Does every Will need Probate?**

*Financial institutions are prohibited from releasing a deceased person's money if the total of the money they hold exceeds \$15,000.00. The Sales and Purchase agreement for the deceased person's house or land must be signed by someone who holds the authority given by Probate.*

*So—if the deceased person didn't own a house or land and didn't have more than \$15,000.00 in any one institution then Probate isn't required.*

*Maori land can be passed on by succession without Probate or Letters of Administration. However if these have been applied for the Maori Land Court must be advised of this.*

*NB—As more and more people accumulate KiwiSaver funds of more than \$15,000.00, the need for Probate or Letters of Administration is increasing.*

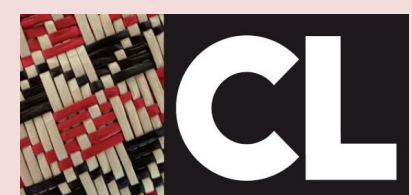
## **What if there is no Will?**

*When the deceased didn't leave a will then someone who will benefit from the will needs to apply to the Court for 'Letters of Administration', a similar process to applying for Probate and with the same end result.*

## **Do you need a lawyer to act for you?**

*It is possible for people to make their own applications but because they are applying to the High Court the papers must be prepared strictly in accordance with the High Court Rules.*

*If there is a house or land then you will probably need a lawyer to handle the conveyancing of the property and it may be best to have a lawyer deal with Probate as well.*



*Community Law Marlborough*