

Self Assessment

1. The following statements concern Personal Representatives. Which of these are correct?
 - I. A personal representative is always in a position of trust and this relates to the relationship between the appointed person(s) and the beneficiaries.
 - II. A personal representative cannot be sued by the beneficiaries for breaches in duty
 - III. A personal representative is free to delegate any duty of his choosing for others to assist him.
 - IV. A personal representative has to declare all potential conflicts of interest to the beneficiaries to avoid future misunderstandings.
 - A. I and II only
 - B. II and III only
 - C. II and IV only
 - D. I and IV only

2. With reference to Personal Representatives, which one of the following statements is not correct?
 - I. By law, executors or administrators of an estate are personal representatives of the estate.
 - II. A female personal representative named in the will is called an Executrix.
 - III. Both executors and administrators have similar responsibilities when administering the estate.
 - IV. The minimum age to be appointed a personal representative is 21.
 - A. I only
 - B. II only
 - C. III only
 - D. IV only

3. With reference to the power of Personal Representatives, which of the following statements(s) is/are correct?
- I. It is possible that an appointed person in a Will or by the court is both a trustee and a personal representative.
 - II. Whether testacy or intestacy and before the estate is fully administered, the personal representative holds the estate vested in him for carrying out his functions.
 - III. During the administration period, the court can hold the personal representative both as trustee and executor or administrator as he holds legal title to the property.
 - IV. If a trustee carries on the business left by the deceased estate owner, he does so at his own risk even if the beneficiaries allow him to do so.
- A. I and II only
 - B. II and III only
 - C. I and III only
 - D. All of the above
4. Trusts are useful instruments in estate planning, which one of the following statements is not correct?
- A. In a trust property, the beneficiary and the trustee jointly hold the legal title.
 - B. In a trust property, beneficiary holds the beneficial interest to the property whilst the trustee holds the legal title.
 - C. The original owner of the trust property is called the Settlor.
 - D. The beneficiary has legally enforceable rights that enable them to defend and protect their interest in the trust.
5. Which of these statement(s) is/are correct concerning the organising of the properties after the grant of probate is obtained?
- A. The executor needs to place all assets owned by the deceased under his control.
 - B. The executor needs to settle all the deceased testator's debts and liabilities
 - C. After all debts and liabilities have been settled, the executor must distribute the assets according to the wishes of the testator.
 - D. All of the above

6. Which of the following is/are correct with reference to settlement of debts and liabilities?
- A. Payable debts include both personal and business debts.
 - B. The Trustees Act provides wide ranging powers to the executor to deal with the property of the deceased and claims against the estate.
 - C. Payable debts are ranked with funeral first, and then testamentary expenses before creditors of the estate.
 - D. All of the above
7. The Distribution Act 1958 applies to the following with the exception of
- A. Peninsular Malaysia
 - B. Sabah
 - C. Sarawak
 - D. Wilayah Persekutuan
8. An executor de son tort is_____.
- A. The person appointed to administer the remainder of the estate upon the death, retirement or resignation of the Executor.
 - B. The person appointed by the last Executor to replace him.
 - C. The person appointed in the Will as the Executor.
 - D. A person who acts in some way as if he is the Executor, intermeddling with the estate
9. What type of application needs to be made when a person dies with a valid Will?
- A. Letters of Administration
 - B. Grant of Probate
 - C. Letter of Administration with Will Annexed
 - D. Grant of Will

10. If the personal representative is unsure of how to deal with the estate, who should the personal representative ask for direction?
- A. Close Friends of the family
 - B. The Beneficiaries
 - C. The Lawyer
 - D. The Court

Answers : 1-D, 2-D, 3-D, 4-A, 5-D, 6-D, 7-B, 8-D, 9-B, 10-D