**ZEIFMANS LLP**

**ESTATE TRUSTEE DURING LITIGATION (“ETDL”)**

An ETDL is a relatively recently introduced concept of a Court Officer where estate litigation is ongoing and likely to take some time to determine entitlement to estate assets. In addition, an ETDL can be used to undertake a review of conduct whereby assets have already been distributed. In general, the powers and duties of the ETDL are as set out in the Court Order appointing it. As an officer of the Court, the ETDL acts as an impartial executor-as a neutral and independent third party with respect to all the parties concerned. Asset recovery and preservation are a key component of those duties while acting in both a fiduciary and an executory capacity. The Court can extend those powers to conducting an investigation of the estate records, transactions undertaken as well as order the ETDL to sell estate assets.

An ETDL will often act as an intermediary with a few to facilitate discussion amongst opposing parties with a view to effect a settlement or a way forward in a cost effective manner. Fundamentally, the assets must be preserved by a neutral impartial party to ensure they are not dissipated until matters come to a final resolution.

The ETDL's duties generally include:

* Determining the value of the estate's assets and liabilities
* Protecting and safeguarding the estate's assets
* Preserving and, if necessary, tracing any assets discovered to be missing
* Maintaining separate trust accounts
* Reviewing and handling protective and other disbursements
* Ascertaining, defending, settling and paying any debts
* Filing income tax returns and conducting tax planning
* Investing the estate's funds to maximize realizations until the ETDL's discharge or the funds are otherwise distributed.

**Zeifmans ETDL Experience and Skill Set**

Zeifmans professionals have many years of experience in acting in Court Appointments, including Court reporting, the conduct of investigative review of previous transactions, asset recovery and optimizing the sale of estate assets.

Unlike institutional trustees, such as trust companies, or even lawyers who also often serve as court-appointed ETDL’s, Zeifmans is a full service professional firm with skilled resources in tax mergers and acquisition, valuations and accounting.

Our experience as ETDL has included, recovery and sale of estate assets; forensic transactional reviews and acting as a mediator.

We endeavor to act in a professional and impartial manner serving the interest of all parties and their counsel.

Our reputation with the Court and Counsel is based on those principals.

**ABOUT ZEIFMANS LLP**

Zeifmans is a full-service tax, accounting and consulting firm based in Toronto, Canada, ranked as one of Canada’s top 20 firms by revenue. Beyond the traditional offering, our services include business advisory, valuation, corporate finance, transaction services, corporate turnaround and insolvency, and estate and succession planning, supporting our 9,000+ clients through every step of the business life cycle.

Since 1959, Zeifmans has been developing innovative solutions driven by creative insight. Nearly 60 years later, our diverse local team has grown to over 130 team members, while our membership with Nexia International – one of the world’s top ten accounting and consulting networks – provides access to a global team of 2,500+ partners spanning more than 115 countries. Over 4,000 of our clients are private companies – many having been with us for more than a generation; proof that our connection with our clients remains a trusted long-term relationship based on the common goal of business growth and success.

You want a tax, accounting, and consulting partner who understands your needs and the full range of solutions available. One who works within the rules to make the rules work for you. Who gives you straightforward, intelligent advice that consistently adds to your bottom line? Great ideas. Positive impact. That’s Zeifmans.

For more information on our ETDL services, call our office today.