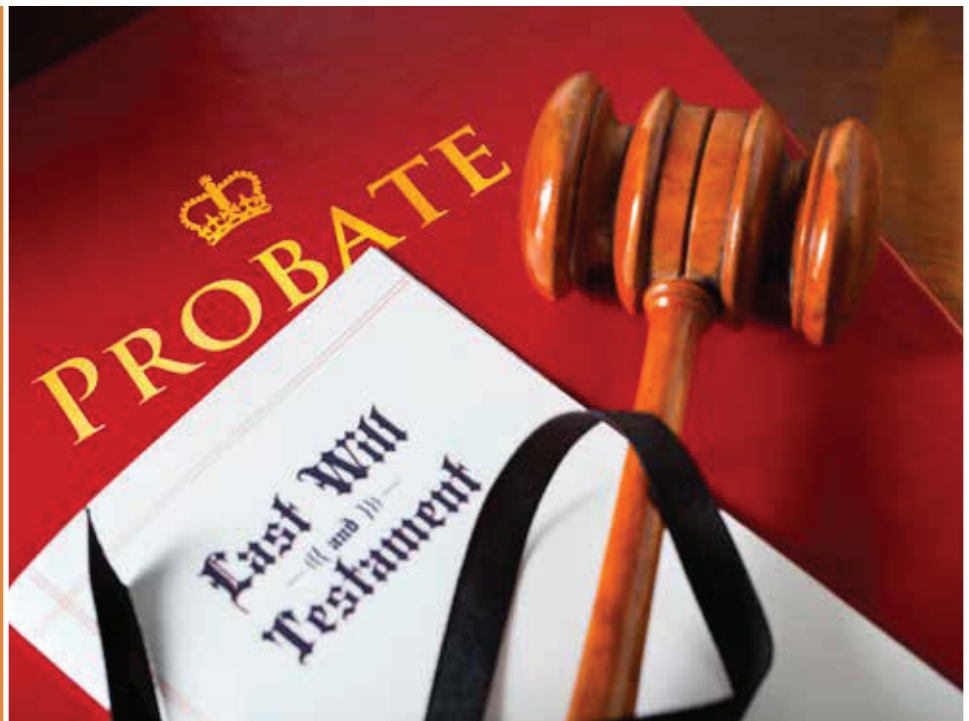




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What is probate?



Probate is a process that transfers the estate of a decedent (a person who has died) to the beneficiaries of the estate. This process is administered, distributed and protected by the courts. Probate of a decedent's estate includes: (1) confirming whether there is a will and whether it is valid, (2) determining the identity of the decedent's heirs, (3) appointing an executor, or if there is no will, an administrator, to act on behalf of the estate, (4) collecting the probate assets, (5) paying debts and claims, and (6) distributing the remaining probate assets to the estate beneficiaries. The probate administration may have minimal court involvement in case of an independent administration, or be subject to the court's supervision in a supervised administration.

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