

## **Why Heirs and Personal Representatives Should Conduct an Asset Search?**

Losing a loved one is difficult enough, but having to deal with settling the deceased person's estate can amplify the stress and grief. Usually, when someone dies, an executor is appointed to carry out the wishes of the decedent. The trouble is that heirs and executors don't always see eye to eye, and sometimes there are disputes between heirs because the executor does not appear to be doing his or her job properly. Many times, family members feel that the executor is not disclosing all of the deceased's assets, leaving them in the dark.

If an heir feels that an executor is breaching their fiduciary duties in a way that does not comply with the wishes of the deceased, they may petition the probate court to have the person removed as executor.

In addition, an heir can conduct an asset search on the deceased to verify that the executor is not hiding or omitting information.

Likewise, and more important, an executor should also conduct an asset search to satisfy their due diligence. The cost of the search can usually be paid for by the estate. The asset search can then be shared with the heirs to confirm or disaffirm what assets the executor is responsible for disbursing.

Most asset searches cost less than \$300.00. At [Asset Searches Plus, Inc.](http://www.assetsearchesplus.com), for example, a comprehensive, nationwide asset search on a subject costs \$185.00 and includes the following information:

- (a) The subject's full name and address;
- (b) Real estate;
- (c) Motor vehicles;
- (d) Watercraft;
- (e) FAA certifications and aircrafts;
- (f) Professional licenses;
- (g) Bankruptcies;
- (h) Liens and judgments;
- (i) UCC filings;
- (j) Corporate entities associated with the subject;
- (k) Trusts; and
- (l) Employment information.

These searches usually take 1-3 days to conduct. Detailed reports are then emailed to you or your attorney. If after reviewing the asset search report, it can be reasonably established that all assets have been disclosed, then the heirs can have peace of mind knowing that no stone has been left unturned and the executor can also be at ease knowing that their duties have been fulfilled.

For additional information, please contact us at 1(800)290-1012, or at [info@assetsearchesplus.com](mailto:info@assetsearchesplus.com) or [www.assetsearchesplus.com](http://www.assetsearchesplus.com).