

Did you know...More than 55% of adults do not have a will and without a will the estate will be distributed according to the law.

Importance of a Will – If There is No Will

- Assets – Distribution of property owned will be decided by provincial legislation where deceased resided
- Married/Separated/Divorced/Common-law – affect, where assets are to be distributed, should be congruent with who you are with in life
- Dependant children – decided by provincial legislation and government agencies. Government becomes involved in your children's personal and financial lives
- Pets – who will look after them
- Peace of mind – the trauma of a loss of loved one, family disagreements
- Extra expenses – lawyer and court fees

What to Prepare

- Who will serve as the Executor/ Trustee, as well as an alternate if your first choice is not able to serve? Along with their contact information.
- Who will serve as the Guardian to raise your children, as well as an alternate if your first choice is not able to serve? Along with their contact information.
 - if you have children under the age of 18
- What property to include in your will?
- Who will inherit your property?
- Who will inherit your personal property?
 - Furniture, household goods, art pieces, jewelry; motor vehicles; watercraft; and other items of sentimental value.
- Select two witnesses - who are unrelated to the beneficiaries and executor (beneficiaries, Executor and their spouses cannot be witnesses).
- Memorandum – Attach it to your will If there is more that you wish to express in writing such as how to distribute your personal items.
- Notarization of the Will – It is not required to be legally valid in Canada. It is valid if signed correctly in the presence of witnesses. It is recommended to be notarized as it can expedite the probation process.
- Where to store the Will – Originals to be placed in the safe place that can be easily accessed by the Executor and family.
- Review the will every few years or after a major life event such as a birth, death, marriage, or divorce

- Information subject to change without notice. Please contact a Notary or Lawyer for more information

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