



PLANNING YOUR LEGACY

WHAT IS PROBATE?

“Probate is the recognition by the provincial court that your Will and the appointment of the person named as Executor/Trustee are valid. Granting of the “letters probate” is notice to the public that your Will complies with the basic formal requirements and that it was not being challenged at the time of probate application. There have been recent increases in provincial probate fees. Estate planners can assist you in avoiding or deferring probate fees.

SHOULD I KEEP MY WILL IN MY SAFETY DEPOSIT BOX?

In some provinces safety deposit boxes are sealed at death, pending certain tax formalities, and the Will is not immediately available. If you keep your Will in your safety deposit box, it would be wise to arrange for your Executor to have access to your box. Otherwise, upon your death there may be delays in gaining access. The best solution is to leave a copy of the signed Will with a trusted individual such as your Executor, your lawyer, or a trust company if that is your Executor.

WHERE SHOULD I STORE MY WILL?

Many Wills have been lost, leaving family and friends with the same anxiety and financial burdens as if there were no Will at all.

- Tell your Executor and trusted family members where the original Will is kept
- Keep an unsigned, current copy at home for easy access
- Deposit the original signed Will with your lawyer or trust company

WHAT IMPORTANT DOCUMENTS WILL MY EXECUTOR/TRUSTEE REQUIRE?

Keep the following documents along with the contact information in a place where they can be easily located – in a binder for example. The information will help in making funeral arrangements and in estate administration, particularly in the case of a sudden death.

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| 1. Birth certificate | 7. Pension benefits |
| 2. Social Insurance Number (SIN) | 8. Duplicate tax returns |
| 3. Insurance policies and other papers | 9. Credit cards |
| 4. Group insurance number | 10. Utility account numbers |
| 5. Bank account numbers | 11. Burial plot information |
| 6. Investment account numbers | 12. Funeral pre-arrangements |



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