

# Wills Checklist

## Things to consider when making a will

### 1. Cancelling a Previous Will

- If there are previous wills that are being cancelled or revoked: locate them, get them back, and destroy them

### 2. Choosing a Personal Representative(s)

- Who to name?
- One or more?
- Consider one or more alternates
- What skills, attributes, resources, experience do they have that make them appropriate?
- Do they understand what the task involves?
- Have they agreed to act?
- Think about gathering all the information your personal representative needs  
For example: location of your will and safety deposit box; where to find financial, property and personal information

- Keep in mind family dynamics

### 3. Make a Summary of Your Property and Debts

- List all the property you own:
  - Cash and bank accounts: where are they located, account numbers
  - Anything in joint tenancy/tenancy in common (is that how you want it to stay?)
  - Life insurance policies (is a beneficiary named?)
  - Other insurance (including from credit cards)
  - Pension plans (is a beneficiary named?)
  - RRSPs or RRIFs (is a beneficiary named?)
  - Securities, annuities, stocks, bonds

- Your principal residence (home) (ownership: sole, joint tenants or tenants-in-common?)
- Similar information on any other real estate you own (including property abroad)
- Businesses you own (sole proprietorship, partnerships or private companies you have an interest in)
- Your personal possessions (furnishings, cars, boats, jewellery and other personal belongings of sentimental value)
- List any debts, such as loans, mortgages, guarantees, promissory notes, including the amounts owed and to whom

#### 4. Bequests / Gifts

- List who gets what (consider giving during lifetime)
  - Consider all of the following parties: spouse / adult interdependent partner, children, former spouse(s), children by former spouse(s), family relatives, friends, business associates, charitable organizations, educational, or other institutions
- Have a “residue” clause
- List cash bequests / gifts and the amount of each bequest / gift
- In the event that you and your spouse or adult interdependent partner (AIP) are killed in a common event such as a car accident, how do you want your estate to be distributed?
- Who do you want specific personal possessions to go to? (describe the possession in detail)
- Do you have alternative beneficiaries / recipients in case designated beneficiaries / recipients predecease you or cannot be located?
- Do you have minor children or dependent children? At what age do you want your children to have access to their bequests?
- Do you need a testamentary trust to have some or all of your assets in your estate managed on behalf of your spouse, AIP, or children (if so, who will be trustee)?
  - Consider the benefits of a trust company to manage any trust
- Keep consistent with any “Designation of Beneficiary” forms that you sign
- If something may cause disagreement – consider writing out your intentions
  - For example, why you did not leave anything to a particular person?
- Keep in mind family dynamics
- Be clear

## 5. Other Considerations

- Relationship issues (AIRs, previous marriages)
- Dependant issues
- Obligations to former spouses (separation or divorce agreements)
- Guardian(s) for child(ren)
- Burial wishes (important to let someone know outside of the will as well)
- Tax issues
- Payment for your Personal Representative
- Do you have other responsibilities that will need to be considered?
  - Are you the Personal Representative of anyone's will, if so for whom?
  - Are you a trustee and/or guardian for someone else?
  - Do you hold any Power of Attorney or Appointment, if so for whom?

## 6. Completion of Your Will

- Will you use a lawyer or not?

You may wish to consult a lawyer if you have complicated needs or plans, if you're concerned someone will challenge your capacity, or if there are any family difficulties

- Make sure all legal requirements are met

## 7. What to do with Your Will

- Ensure you have certified or notarized copies
- Give a copy to individuals who you want to have it, such as your lawyer or Personal Representative
- Keep a list of who has a copy (in case you need to get them back later)
- Keep the original in a safe place

## 8. Review regularly



For more information, check out the following free publications at <http://www.cplea.ca/publications>:

Making a Will  
Being a Personal Representative