

## Wills

In our experience, a Will is a very important document, frequently not dealt with or considered due to its nature. DKS Law urges you to complete a Will to ensure your wishes are met upon the time of your passing and to reduce the unnecessary complexity and burden for your family during a difficult time. A will is drafted to include the following information:

- How your wealth is to be divided up (without a Will, your wealth is divided based on provincial laws and rules);
- Who will control your estate and carry out the wishes of your Will (trustee/executor);
- Assignment of your child's guardian during the time of their infancy (being a minor). Lack of this information may result in dispute among family members as to who is best suited to act as guardian. This dispute may result in court or provincial government involvement;
- Who will manage your child's finances during the time of their infancy; and
- How will your child receive their entitlement (i.e. my jewelry when my daughter turns 16; all monies are to be held in trust until my daughter turns 21 years old, at which point she is to receive one-half of her entitlement and the remainder one-half when she turns 25 years of age).

## The process

In the efforts to make the "Will process" less uncomfortable, DKS Law advises for you to complete most of the process in the comfort of your home. The first step consists of our team asking you to complete an Estate Analysis questionnaire (return via fax/e-mail).

Below are frequent questions which appear on the questionnaire:

1. Who is the person selected to be the Trustee of your Estate?
2. Who will be your alternate Trustee? (in the event the initial predeceases or is unable to assume duties or if spouse makes statutory entitlement election)?

3. Are there any specific requests (i.e. division of clothing, jewellery, personal effects, household goods, furniture, automobiles, etc.)?
4. Are there any cash legacies (specific money amounts to specific people or organizations – i.e. \$5,000 to my brother, and \$2,000 to the Red Cross)?
5. Is there any residue (monies remaining):
  - If for spouse and/or children
    - Provisions for spouse (outright, in trust, etc.)
    - Provisions for children (include age at which they receive capital, etc.)
    - Other beneficiaries
  - If no spouse or children are alive who will participate?
  - Failure clause - if none of the above are alive or if all pass away in a common accident?
6. Are there any funeral instructions?
7. Is custody of children and/or guardianship of their assets stipulated?

Upon the completion and return of the questionnaire (fax/e-mail), DKS Law will arrange a meeting to provide you with our legal advice and opinion.

The next step requires our team to prepare and provide the preliminary draft of the Will. Once read, our team re-examines the Will and any concerns and questions you may have. If no changes are required, a meeting is arranged at our office to review the entire Will once more and potentially execute it in front of two (2) witnesses.

*\*Please examine Power of Attorneys. Usually the Will and Power of Attorneys are prepared simultaneously.*

