Will & Estate Planning Preparation Checklist

1. Personal information about both you and your spouse
Full legal names
Address and telephone numbers
Occupations
Date and place of births
Full names and date of births of all your children
Information about your children: are they adopted, infirm, born out of wedlock or are your children from a previous relationship?

2. Information about your marital status
Date and place of current marriage
Do you have a marriage contract?

3. Information about previous marriages
Any children of previous marriage?
Is prior spouse still alive?
Are there any existing separation agreements?

4. Summary of your Assets
a. Cash and bank accounts, where located, and account number
b. Life insurance policies: Company, for what amount, and who is the beneficiary (designated
or to your estate)?
c. Any securities, pension plans, annuities, RRSPs or RRIFs? Company, what amount, and is there a designated beneficiary?
d. Your principal residence (home)
-Type of ownership: sole, joint tenants or tenants-in-common
-Current market value, amount of your equity and mortgages
e. Similar information on any other real estate
f. Information on businesses owned: proprietorships, partnerships or private companies you have an interest in
g. Any inheritance expected or other money or assets you are expecting?
h. Your personal effects
-Make a list of household furnishings, cars, boats, jewellery and other personal belongings of sentimental value
i. Location of Safety Deposit Box and important papers

5. Summary of your Debts
List any debts, such as loans, mortgages, guarantees, promissory notes, and amount owed and to whom

6. Beneficiaries
Who do you want cash requests to go to and the amounts of each request?
(e.g. spouse, children, former spouse, children by former spouse, family relatives, friends, business associates, charitable organizations, educational or other institutions)
In the event that you and your spouse are killed in a common disaster (e.g.auto or plane crash), how do you want your estate to be distributed?
Who do you want specific personal possessions to go to (describe the asset in detail)?
Do you have alternative beneficiaries in case designated beneficiaries predecease you or cannot be located?
Have you considered setting up a testamentary trust to have some or all of your assets in your estate managed on your death on behalf of your spouse or children?
Do you have minor children or disabled children? At what age do you want your children to have access to their bequest? What about grandchildren?
Do you want your executor/trustee to have the power to manage the investments to maximize returns, rather than immediately liquidating them and paying cash to the beneficiaries?
Have you considered the benefits of a trust company to manage the trust?

7. Names of people in your Will who will represent your interests
The names of your executor, trustee, lawyer and guardian for infant children
Have they agreed to do this job?
What skills, attributes or resources do they have that make them appropriate for the job?
What is their relationship to you?
What are their full names and addresses?
Do they know the location of your Will?
Do they know the location of your safety deposit box?
Have you selected alternatives?
Have you researched the benefits of using a trust company and/or lawyer?
Have you completed a personal information record in the and put a copy in your safety deposit box?

8. Other Information to Obtain

a. Other Responsibilities

- Are you the executor/trustee of anyone's Will? For whom?
- Do you hold any Power of Attorney or Appointment? For whom?

b. Names and addresses of financial or personal/business advisors

c. Names and addresses of your lawyer and/or trust company

d. Where did you leave the original copy of your Will? (safety deposit box, or with your lawyer or trust company?)

e. Have you had a previous Will, when was it signed, where is it located, and when was it last reviewed?

f. Does your spouse have a Will, when was it signed, where is it located, and when was it last reviewed?

g. Were both Wills (of you and your spouse) reviewed in conjunction with each other?

h. Have you had both Wills (if applicable) recently reviewed by your lawyer and/or trust company? (You should review your wills annually.)

i. Have you discussed your Will with a tax accountant and financial planner to make sure you have taken advantage of all the tax and estate planning strategies available?

j. Have you considered the impact of probate on your estate?

k. Do you or your spouse wish to change any provisions in your Wills?

l. Have you considered being an organ donor on your death, and have you discussed this wish with your spouse? Have you completed the appropriate forms? Contact the Ontario provincial organ donor registry for information and/or the national association dealing with specific organs (e.g. heart, kidney, eyes, etc.)

m. Have you considered having a "Living Will" (not enforceable in many cases, but a reflection of your wishes in the case of a terminal or serious illness)?

n. Have you considered giving an enduring Power of Attorney to someone over your affairs in certain situations (financial or health related)?

o. Have you considered setting up trusts before you become mentally incapable?

p. What about Powers of Attorney? Have you considered them?

q. Details on burial wishes and funeral service instructions

r. Historical information for obituary purposes

s. Names and addresses of family, relatives, and friends for notification purposes