

*** WILLS ***

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Those Trade Commissioners who have not as yet made a Will, or alternatively who may not be completely satisfied with the arrangements they have made, might be interested in the following information extracted from a document put out by the Montreal Trust Company:—

Why should I make a Will?

It is the only way by which you can provide for the management and distribution of your estate in accordance with your wishes and ensure that estate funds will be made available, when needed, for the maintenance, education, illness and other needs of your family and others.

When should I make a Will?

Now, while you are sound, mentally and physically. Even if you feel that your affairs are not in good condition, you should make a Will now. It can be revised later as conditions and circumstances change. It is not essential that your affairs be arranged exactly as you desire before making a Will. A Will properly made and executed will enable your executor to function under all circumstances.

What happens if I die without making a Will?

Your property will be divided among your heirs according to the rules of "intestate succession". This may prove to be reasonably equitable but it will not take into account the individual needs of your heirs, nor other special circumstances.

If there is no Will would my wife inherit my whole estate?

Your estate would be divided between your wife and children in accordance with the rules of "intestate succession". Where there are no children your estate would go either to your wife or partly to your wife and partly to your blood relations, according to the laws of the province in which you were domiciled.

In the absence of a Will would the distribution of my estate be delayed?

Yes, there would be delay since an immediate capital distribution is not allowed in most provinces, even to your wife and children unless an order of the Court is obtained authorizing such a distribution. If among your heirs there are one or more who are minors and whose income from their share or shares in your estate proves to be insufficient to provide for their maintenance, education or emergencies affecting them, no capital could be used for such purposes