

## **Separating or Divorcing? Did you know?**

### ***Wills***

- Your Will isn't automatically cancelled if you separate or divorce. If you don't want your former partner or spouse to be the Executor or Beneficiary of your estate, you need to change your Will now.
- Existing Wills are automatically cancelled by a remarriage.
- You need a Will if you have children under 18 years of age and don't want to have the government, through the Office of the Public Guardian and Trustee, involved to administer all payments.
- You need a Will if you want to provide for a Trustee to invest your estate and administer funds for children past their 18<sup>th</sup> birthday. Without a Will, they get the entire fund when they turn 18 years of age.

### ***Jointly Owned Property***

Upon your death, typically property jointly owned goes entirely to the survivor. Consider filing a "severance" so your share goes to your estate.

### ***RRSPs, RRIFs, Insurance Policies***

Consider changing the named beneficiaries of life insurance and accident policies, RRSPs, and RRIFs if you do not wish to benefit your former spouse.

### ***Powers of Attorney for Personal Care and/or Property***

It is advisable for everyone to have these documents. If you already do, consider if you should change who is named as your Attorney. Do you still want it to be your former spouse?

### ***Person Entitled to Custody***

If you have custody of your children, consider naming someone in your Will to be the person entitled to custody of them if you die.

*To review your Will, make a Will or go over what makes sense for you and your family please call **Sharon Warden** or **Laura Wright** at **Warden Wright LLP** for a free consultation.*

This article is intended to provide general information about the law. However, legal information is not the same as legal advice -- the application of law to an individual's specific circumstances. Although we go to great lengths to make sure our information is accurate and useful, we recommend you consult a lawyer to ensure that the information, and your interpretation of it, is appropriate to your particular situation.