

Personal Records Booklet



NAME:

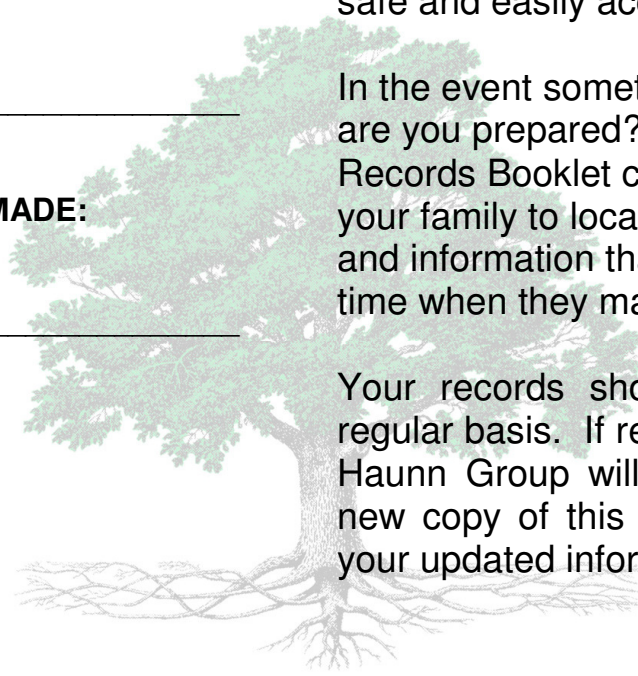
DATE FIRST PREPARED:

DATE(S) REVISIONS MADE:

If you have not already listed your important documents and put your financial affairs in order, now is the best time to start. The following pages provide a convenient catalogue. Once completed, keep your personal records in a spot that's safe and easily accessible.

In the event something happened to you, are you prepared? Having a Personal Records Booklet can make it easier for your family to locate documents, contacts and information that is imperative during a time when they may need it most.

Your records should be reviewed on a regular basis. If revisions are needed, The Haunn Group will be happy to provide a new copy of this booklet for you to enter your updated information.



Personal & Family

Full Name: _____ **Current Date:** _____

Home Address: _____ City: _____ Postal Code: _____

Tel.: _____ Email: _____ S.I.N.: _____

Birth Date: _____ Place of Birth: _____ Marital Status: _____

Parents:

Father's Name: _____ Place of Birth: _____ Birth Date: _____

Mother's Name: _____ Place of Birth: _____ Birth Date: _____

Spouse:

Spouse's Name: _____ Birth Date: _____

Place of Birth: _____ S.I.N.: _____

Spouse's Parents:

Father's Name: _____ Place of Birth: _____ Birth Date: _____

Mother's Name: _____ Place of Birth: _____ Birth Date: _____

Children

Full Name	Birth Date	Place of Birth	Telephone
1.			
2.			
3.			
4.			

Closest Relatives (if no longer living, indicate after name):

Full Name	Relationship	Birth Date	Telephone
1.			
2.			
3.			
4.			
5.			

I am separated from my common-law spouse

I am divorced

I am legally separated

Professional Details

I am a business owner Yes No Partner

If yes:

Company: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

If no:

Employer's Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Professional Contacts	Name	Telephone	Email
1.Immediate Superior			
2.Assistant			
3.Human Resource Contact			
4.Group Benefit Contact			

Group Insurance Benefits

Provider: _____ Policy #: _____

Plan Administrator: _____ Telephone: _____

Employee Benefits (check off all that apply):

- | | | |
|--|---|--|
| <input type="checkbox"/> Life Insurance | <input type="checkbox"/> Disability Insurance | <input type="checkbox"/> Dental Insurance |
| <input type="checkbox"/> Medical Insurance | <input type="checkbox"/> Medical Trust | <input type="checkbox"/> Pension Plan |
| <input type="checkbox"/> DPSP | <input type="checkbox"/> Stock Options | <input type="checkbox"/> Flexible Spending Account |

I am covered by the Workman's Compensation Yes No

I am entitled to a pension fund from my former employer Yes No

Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Important Documents

Document	Safety Deposit Box	Safe	Filing Cabinet	Wallet	Attorney	Other
Address Book						
Will						
Heath Care Directive						
Power of Attorney						
Organ Donor Card						
Birth/Adoption Certificates						
Passport						
Driver's License						
Marriage Certificate						
Divorce Decree						
Property Deeds						
Employer Documents						
Bank Account Information						
Life Insurance Policies						
Investment Certificates						
RRSP/TFSA/Income Plans						
Home Insurance Papers						
Auto Insurance Papers						
Pet Records						
Tax Returns						
Cost Basis Data						
Computer Passwords/IDs						
Business Records						
Trust Agreements						
Keys to Safety Deposit Box						
Other						

Where to find my personal documents

Safety deposit box Yes No

Location and number: _____

The key is located: _____

Other persons with access to my safety deposit box:

Name: _____ Tel.: _____ E-mail: _____

Name: _____ Tel.: _____ E-mail: _____

Health History

Family Doctor: _____ Tel.: _____

Prescriptions: _____

Blood Type: _____

Allergies: _____

Past health events & major illnesses: _____

My Will

I have a Will. Yes No

It is dated: _____

Legal advisor or trustee who prepared or registered my Will:

Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

In my Will, I have named as Estate executor(s) or trustee(s)

Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

I have incapacity or Powers of Attorney papers Yes No

Legal advisor who prepared or registered the Powers of Attorney:

Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Credit Cards

Credit Card Type	Number	CSV	Expiry Date

Payments

Pre-authorized Payments	Amount	Payment Date

Insurance Policies

Company	Type of Policy/Coverage	Policy Number	Premium Amount & Date Due

Registered Retirement Savings Plans (RRSP)

I have a Registered Retirement Savings Plan(s) Yes No

Institution: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Contract Number: _____

Current Value: _____

Institution: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Contract Number: _____

Current Value: _____

Institution: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Contract Number: _____

Current Value: _____

Pension

I have a Pension Yes No

Institution & Type of Coverage: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Contract Number: _____

Current Value: _____

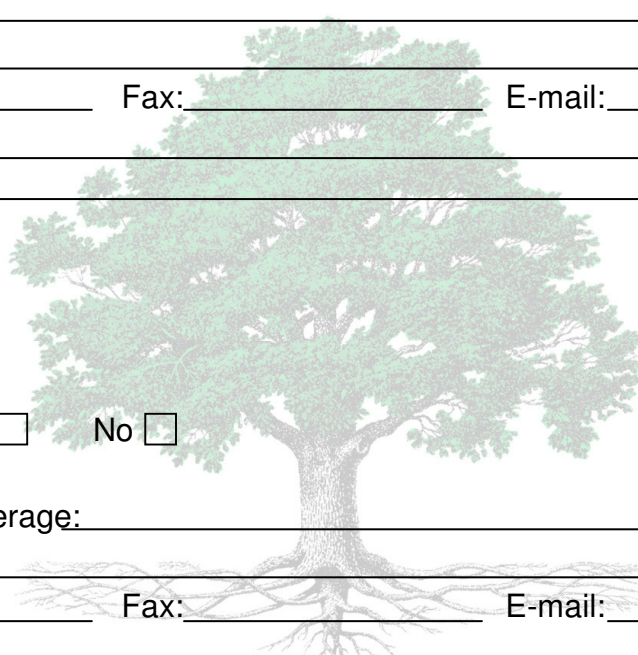
Institution & Type of Coverage: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Contract Number: _____

Current Value: _____



Banking

I have bank accounts at the following financial institutions:

Joint Single

Institution: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Account Type & Number: _____

Joint Single

Institution: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Account Type & Number: _____

Joint Single

Institution: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Account Type & Number: _____

Investments

Institution: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Contract Number & Type: _____

Current Value: _____

Institution: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Contract Number & Type: _____

Current Value: _____

Investments (cont'd)

Institution: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Contract Number & Type: _____

Current Value: _____

I own stock and bonds Yes No

Identification: _____

Money Borrowed & Owed

I owe the following institutions money:

Name: _____ \$: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Name: _____ \$: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Name: _____ \$: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

I have bank loans: Yes No

Bank: _____ \$: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Insured loan Yes No

Institution: _____ \$: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

The following people owe me money:

Name: _____ \$: _____

Money Borrowed & Owed (cont'd)

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Name: _____ \$: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

The loan contracts and other pertinent documents are located:

I am the beneficiary of a trust Yes No

For information, contact:

Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

I am the trustee of a trust Yes No

For information, contact:

Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Income Tax Returns

Copies of my income tax returns are located:

With my accountant (name): _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Elsewhere:

Name: _____ \$: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Property

Main residence Rent Own

Address: _____

Name of landlord: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Lease expiry date: _____

Secondary residence Rent Own

Address: _____

Sole owner:

Jointly owned with:

Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Mortgage Yes No

Creditor: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Other property? Yes No

Proprietor: Sole owner Owned jointly with:

Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Property Address(es):

Memberships

I belong to the following clubs and associations:

Name of club or organization: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Death benefits Yes No

Name of club or organization: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Death benefits Yes No

Other Assets

Use this section to list other assets you own that were not listed above, such as term investment certificates, mutual funds, bonds & stocks. Include key details—for example, certificate numbers, rate of interest payable, maturity date and so on. You may also list such things as jewelry, collection, furniture, automobile, etc.

Item	Location

Inventory date: _____

Revised on: _____

Business Ownership

If you own a business please provide details.

Name of business:

Address:

The business is a _____ sole proprietorship _____ partnership _____ corporation
_____ LLC _____ LLP _____ Other

If partnership, with whom?

Trust Funds

Do you have a trust established? _____ Yes _____ No

If yes, what type? _____ Living trust _____ Testamentary trust _____ Other type

The trust is for the benefit of:

It was established on:

The trustees are:

The attorney who drafted the agreement is:

Collectibles

If you own collectibles please list them with their approximate market value and potential buyers.

Item	Est. Value	Potential Buyer
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

Obituary

Call or write to anyone in particular: Yes No

As per address book: _____ Attached List: _____

Would you like an obituary published? Yes No

Advertise in home-town newspaper called: _____

Advertise in birthplace town: _____

Advertise in other cities: _____

What pre-descendants/survivors would you like listed?

___ Parents ___ Spouse ___ Children ___ Grandchildren

___ Great-Grandchildren

Treatment of Body Remains

Body

Do you want an autopsy done if it is believed to benefit medical research? Yes No

Do you want an autopsy done if it is believed to solve a potential crime? Yes No

Do you want an autopsy done if your survivor wants to know the cause of death? Yes No

Do you wish your remains to be preserved so in the event medical technology allows, you might be healed, revived, and awaken to an extended life? Yes No

Do you want to donate your entire body for research? Yes No

Organs/Tissues

Have you signed an organ/tissue donor card? Yes No

Does your driver's license indicate whether you are an organ/tissue donor? Yes No

Do you want to donate your organs/tissues for research? Yes No

Do you want to donate your organs/tissue for transplant? Yes No

If you wish to donate only certain organs/tissues, please specify which below:

Funeral Arrangements & Wishes

In the Will In a letter Other

Have you pre-arranged for your funeral and burial? Yes No

Have you pre-paid for your funeral and burial? Yes No

Funeral Home: _____

Casket: Yes No Type & Approx. Cost: _____

Existing headstone: Yes No Shared headstone: Yes No

Headstone: Flat Yes No Upright: Yes No

Inscription: _____

Cemetery Name: _____

Cemetery Location: _____

Your interment preference is:

___ Cremation, with ashes to be:

___ Lawn Crypt

___ Mausoleum

___ Burial

___ Green Burial

___ with Viewing

___ without viewing

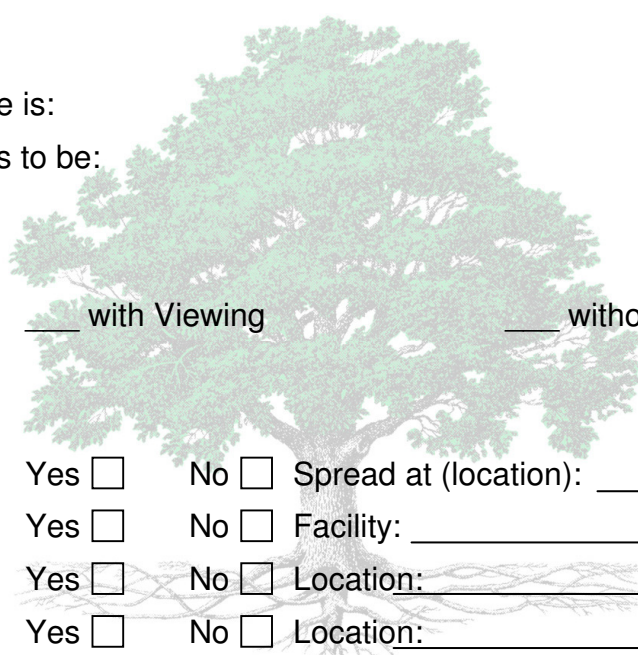
Cemetery: Yes No Spread at (location): _____

Religious service: Yes No Facility: _____

Funeral home service: Yes No Location: _____

Memorial service: Yes No Location: _____

Special instruction for funeral service attached: Yes No



The Service

No service of any kind:

Yes No

Psalms or other readings/poems you would like recited:

Musical selections:

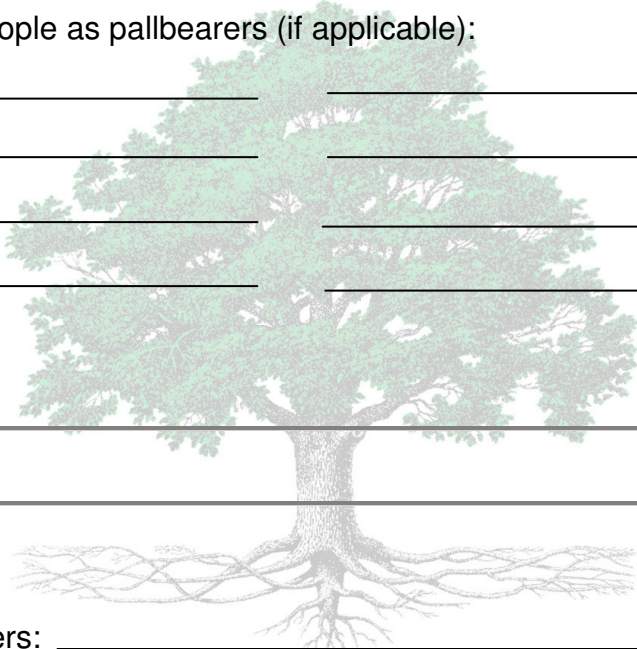
Please consider these people as pallbearers (if applicable):

Other special requests:

Flowers:

Yes Disposal of flowers: _____

No, in lieu of flowers, donations should be made to:



Distribution of Your Estate

NOTE*** This is a working document, NOT a Will.

One of the most important benefits of making a Will is that you are able to specify who you want to administer (or settle) your Estate. You may appoint:

1. One person to serve as "Sole" Executor of your Will
2. More than one person as "Co-Executor" of your Will
3. A person as Executor of your Will, and if the first person named is unable or unwilling to act, the second person named will act. This is termed "Alternate Executor."

For Single Persons

I have appointed the following as Executor of my Estate:

First Choice

Name: _____ Relationship: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Second Choice

Name: _____ Relationship: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

For Married Persons

In the event that one of you should predecease the other:

1. Do you wish to leave all your Estate to your spouse? Yes No
2. Do you wish to appoint your spouse as your Executor? Yes No
3. If the answer to the above question is "No", how do you wish to benefit your spouse?

4. I have appointed the following as Executor of my Estate:

First Choice

Name: _____ Relationship: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Second Choice

Name: _____ Relationship: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

If children are living – or if you anticipate having children

1. Do you desire your children to share equally in your Estate? Yes No
2. Unless your children and recipients of your Estate are the age of majority, their share will be placed (by law) in a testamentary trust.

Do you wish your children to receive his/her entire share of your Estate at the age of majority? If no, please specify. You may want a portion of the fund's principal to be paid to the beneficiaries prior to final distribution. (e.g. half at age 21, balance at age 27)

Amount: _____ At what age: _____
Balance/Amount: _____ At what age: _____
Or all at age: _____

3. Do you wish the share of any child who predeceases you to be passed to his/her children (your grandchildren)? Yes No

OR

Do you wish the share to be divided among remaining siblings? Yes No

4. Naming a Guardian – If there are children under the age of majority who may benefit under the terms of your Will, a Guardian should be named in the Will, to act in the event both husband and wife are deceased.

The Guardian has charge of the children, provides their care, maintenance and education, in accordance with the funds available. In such cases it is usual to establish a trust under the Will for the children and set out the terms of trust, including payment by the Trustee to the Guardian for the benefit of the children.

First Choice
Name: _____ Relationship: _____
Address: _____
Tel.: _____ Fax: _____ E-mail: _____

Second Choice
Name: _____ Relationship: _____
Address: _____
Tel.: _____ Fax: _____ E-mail: _____

Others mentioned in your Will

Person Or Charity	Contact Information	Item or Amount of Money

After the specific bequests, the simplest way to divide the residue of your Estate is by percentages. Name the person or charity you wish to remember, then state what percentage of the total remaining amount each is to receive.

Person Or Charity	Contact Information	Item or Amount of Money

My Financial Advisors

Use this section to list the individuals who look after your financial affairs, for example, your insurance agent, bank manager, trust company officer, lawyer and accountant.

Name: _____

Company Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Name: _____

Company Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____

Name: _____

Company Name: _____

Address: _____

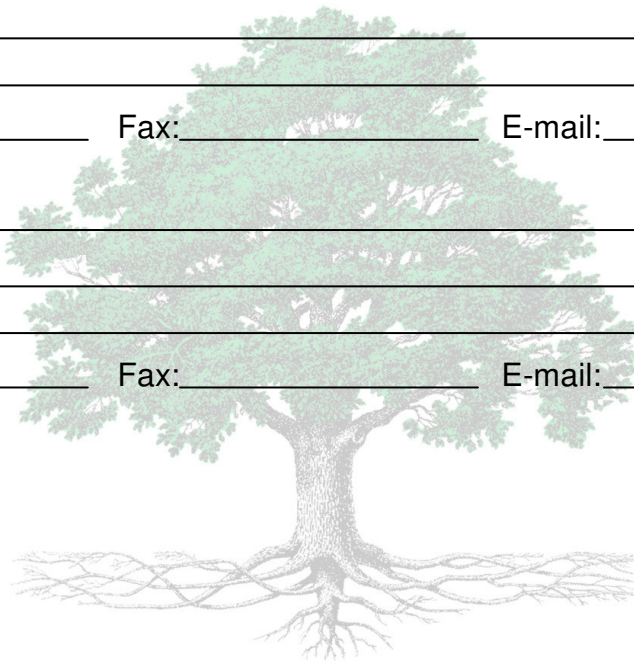
Tel.: _____ Fax: _____ E-mail: _____

Name: _____

Company Name: _____

Address: _____

Tel.: _____ Fax: _____ E-mail: _____



People to Notify

My address book listing primary contacts such as friends and family is located:

In addition to friends and family, please contact:

Relationship: <input type="checkbox"/> Physician <input type="checkbox"/> Clergy <input type="checkbox"/> Business acquaintance <input type="checkbox"/> Other: _____
Name: _____ Address: _____
Home Phone: _____ Work/Cellular Phone: _____
Email: _____

Relationship: <input type="checkbox"/> Physician <input type="checkbox"/> Clergy <input type="checkbox"/> Business acquaintance <input type="checkbox"/> Other: _____
Name: _____ Address: _____
Home Phone: _____ Work/Cellular Phone: _____
Email: _____



Relationship: <input type="checkbox"/> Physician <input type="checkbox"/> Clergy <input type="checkbox"/> Business acquaintance <input type="checkbox"/> Other: _____
Name: _____ Address: _____
Home Phone: _____ Work/Cellular Phone: _____
Email: _____



Relationship: <input type="checkbox"/> Physician <input type="checkbox"/> Clergy <input type="checkbox"/> Business acquaintance <input type="checkbox"/> Other: _____
Name: _____ Address: _____
Home Phone: _____ Work/Cellular Phone: _____
Email: _____

Relationship: ___ Physician ___ Clergy ___ Business acquaintance ___ Other: _____
Name: _____ Address: _____
Home Phone: _____ Work/Cellular Phone: _____
Email: _____

Relationship: ___ Physician ___ Clergy ___ Business acquaintance ___ Other: _____
Name: _____ Address: _____
Home Phone: _____ Work/Cellular Phone: _____
Email: _____

Relationship: ___ Physician ___ Clergy ___ Business acquaintance ___ Other: _____
Name: _____ Address: _____
Home Phone: _____ Work/Cellular Phone: _____
Email: _____



Relationship: ___ Physician ___ Clergy ___ Business acquaintance ___ Other: _____
Name: _____ Address: _____
Home Phone: _____ Work/Cellular Phone: _____
Email: _____

Relationship: ___ Physician ___ Clergy ___ Business acquaintance ___ Other: _____
Name: _____ Address: _____
Home Phone: _____ Work/Cellular Phone: _____
Email: _____

My Ethical Will

Your legacy is about much more than the monetary value of your estate; it is also about imparting wisdom and expressing your values.

Who would you like to share this section with?

Reflections

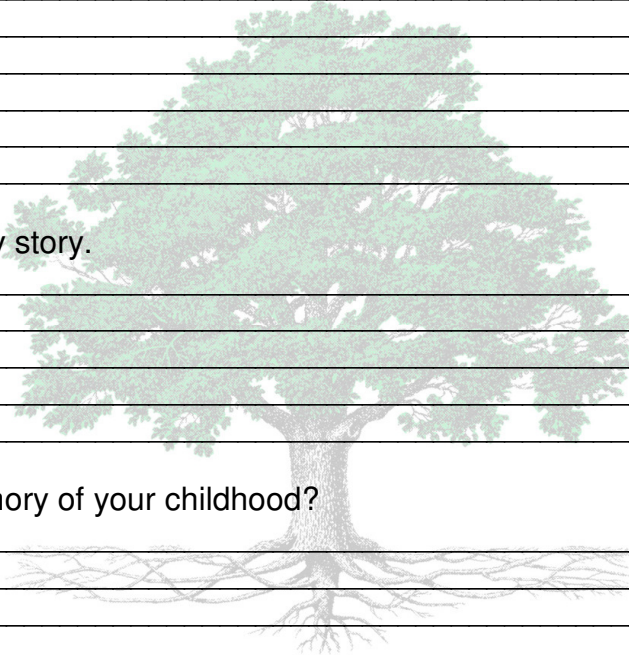
What is really important to you?

Describe some of the happiest moments of your life.

Share a memorable family story.

What is your fondest memory of your childhood?

How I met my spouse/partner.



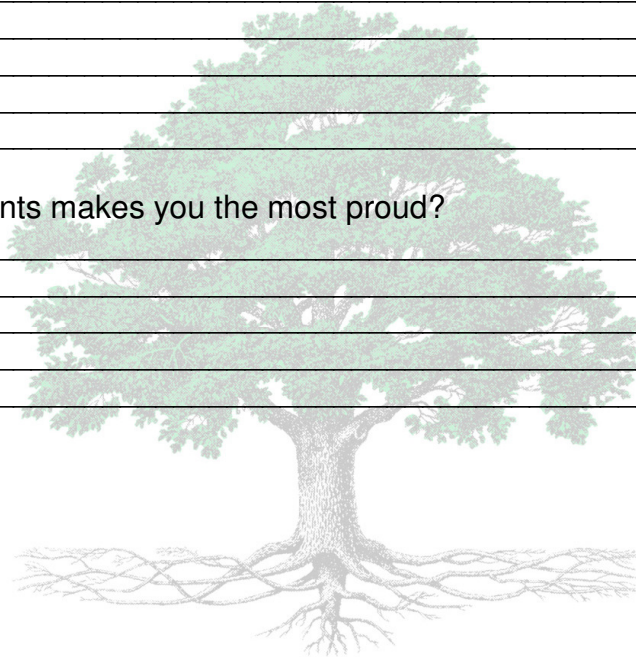
What one person has made the biggest difference in your life?

What was the most difficult decision you ever had to make?

Describe an event that changed your life.

What have you done in life to stand up for your values?

Which of your achievements makes you the most proud?



Wisdom

What lessons have you learned from life?

What have you learned about enjoying life?

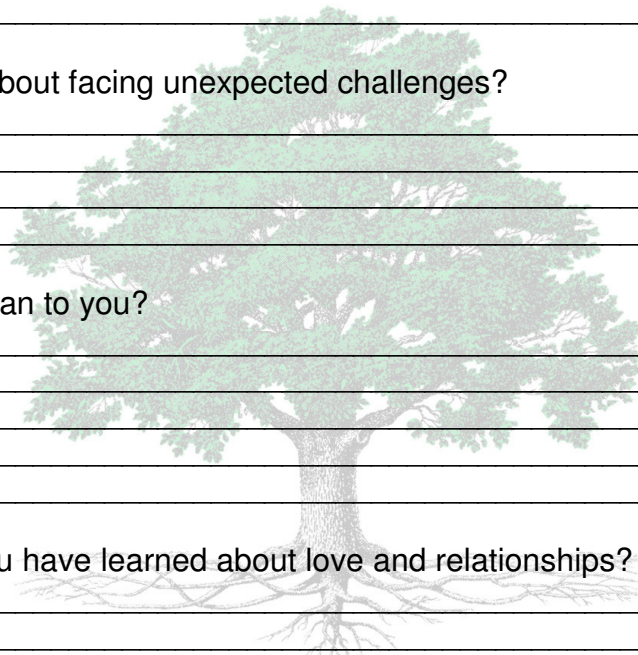
What have you learned about managing money?

What have you learned about facing unexpected challenges?

What does spirituality mean to you?

What are some things you have learned about love and relationships?

What parenting tips would you like your children to consider?

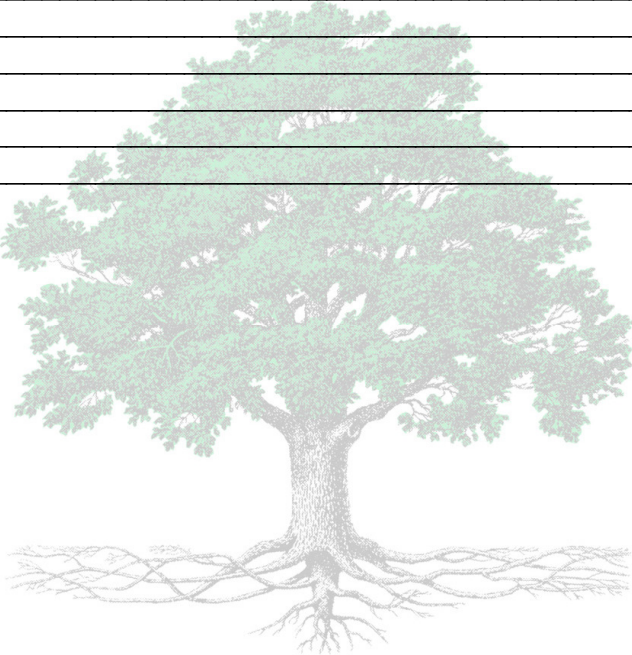


Hopes

What do you want for your spouse/partner?

What do you want for your children?

How would you like your children to remember you?



Power of Attorney



Why you need a Power of Attorney

Powers of attorney are an important part of a comprehensive estate plan. Yet many people who go out of their way to make sure their wills are up to date do not have a power of attorney in place. Failure to do so can have serious consequences.

A power of attorney is a written agreement between you and someone you trust. It empowers that person to do certain things on your behalf while you are alive, if you are unable to do so yourself. The person granting the power is called the donor. The person to whom power is granted is called the donee.

A power of attorney is a legal document, and it is signed before two witnesses. These witnesses should never be family members, or anyone else who has an 'economic interest' in your estate.

English Law Roots

The power of attorney has its roots in English common law. An individual had the right to appoint an agent, either orally or by written contract, to perform certain acts on their behalf. If the agent was to execute a document 'under seal', their own appointment had to be by a deed. In other words, it too had to be in writing, and 'under seal'. The modern power of attorney evolved from that deed. In other words, it too had to be in writing, and 'under seal'. The modern power of attorney evolved from that deed.

Like wills, this area of the law falls under provincial legislative jurisdiction, so there will be differences from province to province. Consult a lawyer on your province's specific provisions. In particular the circumstances in Quebec are quite distinct.

Why Necessary?

While many Canadians are fairly clear on what a will is, and the purposes it serves, they are much less clear on the need for well thought out, properly executed powers of attorney.

We tend to think in terms of absolutes. Either we are alive or we are dead. In fact, there is a great statistical likelihood that you will be disabled at some time during your life. An accident could leave you paralyzed or in coma. A sudden, severe illness such as stroke or heart attack could likewise render you incapacitated. If it were severe enough and long enough, you may not be able to make decisions for yourself or your loved ones during that period of incapacity. Take a moment to imagine the difficulties this could create.

A power of attorney for property takes effect from the moment that it has been signed and witnessed. It remains in force until it is revoked (assuming you still have the requisite mental capacity), or until your death. At the moment of your death, your power of attorney ceases to have legal standing, and your will becomes the means whereby you will be able to express your final wishes.

PERSONAL CARE

A power of attorney for personal care differs somewhat, in that it takes effect when those whom you have chosen to look after you decide you no longer have the capacity to look after yourself. There are limits on this authority, however, and you do not lose the right to question what is being done for you.

As with any element of an effective financial or estate plan, things should be done well before there is an actual need. This is particularly so as it relates to powers of attorney. You may execute a power of attorney only while you are of sound mind, and can understand what you are doing. Once you have become mentally incapacitated, it is too late to execute a power of attorney. And that is precisely the time when one will be needed, to ensure that your affairs continue to run smoothly, especially for the benefit of those who depend upon you.

So don't delay. If you don't have a power of attorney in place, take steps to remedy that now.

ROLE OF EXECUTOR

An executor is one of those people you will never need in your lifetime, but who will be extremely important to the family after death.

This is a person, or an institution, appointed in your will, whose duty is to administer and distribute the estate's assets after a death. The executor is responsible for carrying out the deceased's wishes. The selection of an executor is one of the first and most important considerations in the process of will preparation. Often Canadian select a family member, a trusted friend or relative, or a business associate to act as executor.

It is recommended that more than one executor be appointed. An alternate executor should be named, since, upon death, the named executor might choose not to take on this responsibility, or he or she may have predeceased. It is also important to obtain the consent of the individual or individuals appointed before naming them in a will.

At the simplest level, the executor's duties are the same for all estates. However, given the complexity of a particular estate, they may appear very different. The tasks may be few and simple to execute. Or they may be many and complex, and take years to complete. Irrespective of the size of the estate, the executor takes on great responsibility.

Here is a run-down of some of the responsibilities that are involved, and skills required. Let's look at them from the perspective of someone who has just assumed an executor's responsibility.

- **Locate and review the will.** Your first priority as executor is to obtain the most recent original copy of the deceased's will. Ideally, you will have been informed where it is or you may already have a copy. If it cannot be located among the deceased's papers at home, check the safety deposit box. This will necessitate calling the bank and making an appointment to come in to open the box. Bring the key, a copy of the death certificate (a burial certificate issued by the funeral home may suffice), and your identification. If the will is there, confirm that you are indeed named as executor. If so, you should be allowed to take the will with you. A bank employee will make a listing of the contents of the box and will give you a copy of it. Ironically, a safety deposit box is a poor place to keep a will, for just this reason.

- Organize a meeting of the deceased's family, to review funeral arrangements, and allow you to confirm the whereabouts of insurance policies, investment statements, safety deposit boxes, share certificates, etc.
- Arranging the funeral – assuming the funeral has not been pre-planned, one of your first major duties as executor may be to assist with funeral arrangements. The funeral is one of your direct responsibilities as executor. You will, no doubt, want to consider the deceased's wishes as expressed in the will or elsewhere, and the wishes of the immediate family.

After the funeral, the funeral bills can be presented to the deceased's bank. The bank will give you an official cheque drawn on the deceased's account to pay the funeral home. Financial institutions will generally permit cheques to be drawn on the deceased's account, with minimal documentation, as long as these payments are for the funeral, and medical bills incurred immediately prior to the death. Much beyond these, the financial institution will demand that all their documentary requirements be met before releasing further funds.

- Routine financial matters – cancel all the deceased's credit cards, subscriptions, etc. Utility services may need to be terminated. If the deceased is entitled to CPP and OAS, make application for whatever benefits there may be. Communicate with the deceased's employer, if applicable, regarding any benefits that may have been available. Commence claims on any private life insurance policies that the deceased held. If you believe it to be appropriate, place an advertisement in a local newspaper asking creditors to come forward so that you can ensure that all of the deceased's legitimate debts can be paid.
- Beginning to manage the estate – prepare an inventory of all the deceased's assets. Remember that any assets that were owned in joint tenancy with another person, or where a beneficiary designation had been made, such as with life insurance policies, RRSPs, and RRIFs, do not form part of the estate. Ensure that tangible assets are secure and that proper insurance is in force. In particular, ensure that homeowner's insurance does not lapse because the home may be vacant.
- Distributions from the Estate – payments on behalf of the dependants of the deceased may be permitted, but you should not make any distributions from the estate during the first six months without the surviving spouse's written consent, or an authorization from the Court. In fact, you should wait six months before distributing any assets to the beneficiaries, even if there is not a surviving spouse, because the deceased's dependents have six months during which they may contest the will. Lastly, you may not make a final distribution of estate assets until you have a "*clearance certificate*" from CCRA or Revenue Quebec, certifying that the estate has no income taxes owing.

For assets such as marketable securities and real estate, Letters Probate or Letters of Administration are almost always necessary for transfer of title. Financial institutions will generally require "notarial copies" of Letters Probate/Letters of Administration before they will amend the registration of a financial asset, or disbursed funds to the executor/administrator. This protects the financial institutions from liability arising from claims by other parties.

- Keep detailed records – ensure you keep full and accurate records of all transactions either in to, or out of, the estate account. If you are asked to do so, you must be able to provide a full accounting. Keep track as well of all your disbursements made in the course of your duties as executor. Lastly, when you do finally distribute the estate, obtain releases from the beneficiaries absolving you from any further claims.