

Appointing a corporate executor

Achieving your personal and financial goals takes careful planning and expertise. One element of your wealth management strategy should be your estate plan.

A good estate plan and Will can help to ensure that your affairs are managed according to your wishes and choosing the right Executor is a critical part of this plan.

Understanding that estate planning is a crucial component of your overall wealth management strategy, BMO Trust Company provides you with access to estate planning and Corporate Executor services.

Choosing an executor

The Executor is your personal representative after your death. This important role is more than just administration, it may involve dealing with family disputes and emotional factors. While it is an honour to act as Executor, it can also be a demanding and complex role.

Family, friend or professional, your Executor must be willing and able to act in this capacity. When considering who to appoint as Executor, look for the following skills and qualities:

Knowledge

Competence in dealing with matters related to estate and trust law, other legal issues, tax, accounting, investments and real estate

Accessibility

Availability is important, specifically holding primary residence in your province, being available at the time of your death as well as for the duration of any trusts in your Will

Fairness

Impartiality to treat all beneficiaries even-handedly, work with Co-Executors and help to resolve disputes

Integrity

Will act in good faith on your behalf

Emotional stability

At the time of your death, and until your estate is settled, to handle both routine and complex estate matters

Above all, as this role is crucial to the execution of your wishes, the Executor must be someone you can trust.

Depending on your circumstances, you may choose to appoint a Corporate Executor, like BMO Trust Company. BMO Trust Company may be suitable if:

- You have a complex estate (numerous investments and assets, business interests, international holdings, many beneficiaries)
- Your Will establishes a long-term trust, the administration of which could be a burden on an individual
- There is potential discord among family members and/or beneficiaries
- You do not have a suitably qualified individual living near you
- You are in a second marriage and require impartiality in balancing the needs of spouses and children from both marriages
- You have beneficiaries about whom you have special concerns

BMO Trust Company can help

BMO Trust Company is a team of professionals experienced in the area of estate planning and administration. One of our estate planners can review your current Will, meet with you to assist in arranging for the preparation of a new Will, and can act as Corporate Executor and Trustee for any trusts set up in your Will.

If you have been named as Executor or as Trustee and find the responsibility too onerous or time consuming, we can simplify your life by helping you fulfill your duties. We can act as your agent to complete the estate administration, manage the investments and keep required records for continuing trusts. As your primary contact, your financial professional will effectively coordinate any legal, tax, investment, accounting and administrative services that are necessary or advisable.



For more information, speak with your
BMO financial professional.



We're here to help.™

BMO Wealth Management provides this publication for informational purposes only and it is not and should not be construed as professional advice to any individual. The information contained in this publication is based on material believed to be reliable at the time of publication, but BMO Wealth Management cannot guarantee the information is accurate or complete. Individuals should contact their BMO representative for professional advice regarding their personal circumstances and/or financial position. The comments included in this publication are not intended to be a definitive analysis of tax applicability or trust and estates law. The comments are general in nature and professional advice regarding an individual's particular tax position should be obtained in respect of any person's specific circumstances.

BMO Wealth Management is a brand name that refers to Bank of Montreal and certain of its affiliates in providing wealth management products and services. Not all products and services are offered by all legal entities within BMO Wealth Management.

BMO Private Banking is part of BMO Wealth Management. Banking services are offered through Bank of Montreal. Investment management services are offered through BMO Private Investment Counsel Inc., an indirect subsidiary of Bank of Montreal. Estate, trust, planning and custodial services are offered through BMO Trust Company, a wholly owned subsidiary of Bank of Montreal.

BMO Nesbitt Burns Inc. provides comprehensive investment services and is a wholly owned subsidiary of Bank of Montreal. If you are already a client of BMO Nesbitt Burns Inc., please contact your Investment Advisor for more information. All insurance products and advice are offered through BMO Nesbitt Burns Financial Services Inc. by licensed life insurance agents, and, in Quebec, by financial security advisors.

BMO Nesbitt Burns Inc. is a Member-Canadian Investor Protection Fund. Member of the Investment Industry Regulatory Organization of Canada.

® "BMO (M-bar Roundel symbol)" is a registered trade-mark of Bank of Montreal, used under licence. ® "Nesbitt Burns" is a registered trade-mark of BMO Nesbitt Burns Inc. All rights are reserved. No part of this publication may be reproduced in any form, or referred to in any other publication, without the express written permission of BMO Wealth Management.