

## About Key Murray Law

Our lawyers combine the client-focused service of a local firm, with global-firm experience.

As the largest independent law firm on Prince Edward Island, our experienced and dedicated lawyers are here to help you from one of our convenient locations in Charlottetown, Summerside, and O'Leary.

### Charlottetown

Suite 202, 119 Queen Street

Phone: (902) 894-7051

Fax: (902) 368-3762

charlottetown@keymurraylaw.com

### Summerside

494 Granville Street

Phone: (902) 436-4851

Fax: (902) 436-5063

summerside@keymurraylaw.com

### O'Leary

446 Main Street

Phone: (902) 859-3864

Fax: (902) 859-3533

oleary@keymurraylaw.com

**Global Strength. Local Results.**  
An Island Firm connected locally,  
regionally, and internationally.



## Making A Will



### We Are Here To Help You

The lawyers at Key Murray Law would be happy to meet with you to discuss preparing your Will.

[www.keymurraylaw.com](http://www.keymurraylaw.com)



### WHY DO I NEED A WILL?

Everyone should have a Will. If you don't have one you will not have a say in how your estate will be distributed. Making a Will can help avoid creating a burden to your family. Here are a few reasons why you need a Will:

- A Will tells your surviving family members, friends and others how and when your money, land and personal property should be distributed.
- If you do not have a Will then your estate will be distributed to your nearest relatives as set out in the *Probate Act*, which does not take your wishes into consideration.
- You can name the person you want to serve as a guardian for minor children.
- You can provide for any person who might be dependant on you.
- A Will can ensure that favourite people, organizations, causes and even pets, receive a part of your estate.

Despite all of the benefits of having a Will, many people don't do it, even though making a Will can be simple. Failing to make a Will can result in costly litigation and difficulties for your family.

### EXECUTOR(S)

Your Executor is the person who will handle your

affairs and distribute your Estate in accordance with your wishes. You must appoint someone you trust. You may also appoint more than one person.

### SIGNING YOUR WILL

If a Will is not signed and witnessed properly it may be invalid, and therefore it is important that you meet with a lawyer to prepare and sign your Will so that your wishes will stand up.

### CHANGES TO YOUR WILL

Did you make a Will 30 years ago? Are your kids now adults? Maybe you want the grandkids to inherit the majority of your estate. There are a lot of reasons why you may want to change a Will you made previously and your lawyer will be happy to speak to you about it. In some circumstances, a Will can be changed by a short document known as a codicil, but often your lawyer will recommend making a new Will. Marriage voids a previous Will, and Divorce can also alter a previous Will.

### COMMON LAW SPOUSES

Most people may not realize that in PEI a common-law spouse is treated the same as a legal spouse if you die without a Will. Meaning that if you lived in a common-law relationship with someone for a period of at least 3 years, then he or she will inherit all, or a portion of your estate, depending on whether or not you have children, if you haven't set out your wishes in a Last Will and Testament.

### WHAT YOUR LAWYER WILL NEED TO KNOW

It is important that your lawyer asks many questions about your life, your assets and your family. The more you tell your lawyer about your life, including any family dynamics, the more likely they will be able to draft a Will that reflects your wishes and legal obligations.

Make sure you come prepared to give the following information to your lawyer:

- Full names and addresses of you, your spouse, and your children, including any previous names, or nicknames;
- Dates of birth and dates of marriage(s);
- List of all your assets, including life insurance policies, RRSP(s), RESP(s), GICs, etc.;
- Information regarding any company which you are a director or shareholder of;
- Full names and address of anyone you want to be a beneficiary;
- Special requests you wish to make to any individual or charitable organization;
- Name and address of persons you want to be Executors and Trustees;
- Name and address of the person you want to be the Guardian for your children;
- Name and address of any potential dependants.

### Have More Questions?

If you have more questions please let us know. Our team will be *happy to assist you* and provide answers.

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