



willful.

**Employers & Estate Planning:
Why you should care in 2021**

The cover of Canadian Lawyer magazine features three individuals seated at a white table in a rustic, brick-walled setting. On the left is a woman with blonde hair, in the middle is a man with glasses, and on the right is a man with a beard and glasses wearing a vest. The magazine title 'CANADIAN Lawyer' is at the top in orange. Below it, the website 'WWW.CANADIANLAWYERMAG.COM' and 'ISSUE 43.09 | \$11.95' are listed. The main headline 'LEGAL TECH' is in large white letters, followed by 'REVOLUTIONIZING DEATH' and a sub-headline about innovation in estates law. Three article teasers are at the bottom, each with a small orange icon to its left. A vertical credit line 'PHOTO: JACOB HARRIS' is on the far left.

CANADIAN Lawyer

WWW.CANADIANLAWYERMAG.COM
ISSUE 43.09 | \$11.95

Erin Ryan
Paula Hartford
Jordan Ben
GERSHUP

LEGAL TECH

REVOLUTIONIZING DEATH

Innovation in estates law is just in time
for biggest wealth transfer in history

CATHERINE MCKENNA
Canada's Minister of Environment and Climate Change has her own flow

PERSONAL INJURY LAW
Trial delays make a mockery of access to justice for plaintiffs and defendants

HYSTERIA OVER LISTERIA?
Jim Middlemiss on expanding tort law deeper into supply chains

PHOTO: JACOB HARRIS

The Willful Story

- Inspired by family tragedy
- Launched by Kevin
- Goal of using technology to make estate planning more accessible

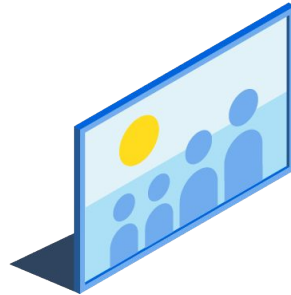


Erin Bury & Kevin Oulds,
Co-Founders



Willful's mission

To help Canadians prepare and deal with death in a digital age by providing a suite of online tools.



THE PROBLEM

Canadians aren't thinking about - or talking about - their legacy.

Will stats in Canada:

57%

of Canadian adults
do not have a will

65%

Of parents
with minor children
do not have a will

10%

of Canadian wills are
out of date

Top barriers to estate planning:



Cost



Convenience



Complexity

Estate planning in Canada

What makes a will legal in Canada?

- Written by you in sound mind
- Signed with a wet signature (virtual witnessing due to COVID)
- Signed by two witnesses who do not benefit from your estate (unless you write a handwritten will)



How can someone create a will?

- Holograph will
- DIY will kit
- Lawyer
- Online platform (like Willful)



What can add complexity?

- You're separated but not divorced
- You have a business and have complex wishes
- You want to create multiple wills in different jurisdictions
- You require complex trusts
- You have conditional wishes
- You want legal advice



What happens if you die without a will ?

You have died “intestate.”



What does that mean?

- Provincial default may vary from your wishes
- While spouses are entitled to a “preferential share” of the estate, common law spouses are not entitled to anything
- Court decides child caregivers and appoints an administrator to wrap up estate
- Takes much longer



For business owners:

- Carry on business clause
- Dual wills and/or special clauses re: succession
- Checking shareholders agreements
- Documenting wishes for what happens to biz
- Chat with your executor about those wishes



Updating your will

When You May Want to Update Your Will

- After the birth of a child
- Marriage
- Divorce
- Purchase of a large asset



Ways You Can Update Your Will

- Use a codicil (essentially an add-on to your will)
- Execute a new will that revokes the previous version
- Use alterations – by crossing out or adding something to a paper copy of your will with a pen *if you do this, need to sign next to the change in front of the same two witnesses



Why now?
COVID + estate planning

Why now?

COVID-19 has led to a dramatic increase in the number of Canadians who are creating emergency plans.

COVID-19's effect on emergency preparedness planning

59%

of Canadians are thinking more about emergency preparedness because of COVID-19

48%

of Canadians said COVID-19 made them more likely to complete important documents or tasks online



1 in 10

Canadians completed their will during COVID-19

41%

of Canadians said being able to complete a will online during COVID-19 would make it more accessible for seniors

Canadians rush to prepare their wills amid ongoing COVID-19 uncertainty

Toronto online will-writing service sees sales skyrocket



Clarrie Feinstein | Apr 16 2020, 12:35 pm

CANADA

‘What if something happens?’ Canadians’ interest in wills surges amid COVID-19

92%

of Canadians think it's
legal to store your will
online in Canada

84%

of Canadians think it's
legal to sign your will
online in Canada



25%

of Canadians think
you should be able to
digitally sign your will
(that number is 31% amongst
people under 35)

38%

of Canadians think
you should be able to
store your will online
(that number is 50% amongst
people under 35)



1 in 4

Canadians with a will would have completed their will sooner if they had been able to finish it completely online

50%

of Canadians without a will would complete or update their will if they could do it online



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Ontario allows lawyers to witness will signing remotely in response to pandemic crisis

CHRISTINE DOBBY > CORPORATE LAW REPORTER

PUBLISHED APRIL 7, 2020

UPDATED APRIL 8, 2020

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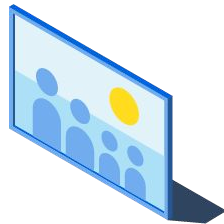
TRENDING

1 At least 19 dead in Nova Scotia shooting rampage: RCMP

2 EXPLAINER Nova Scotia mass shooting: What we know so far about the victims, suspect and timeline of events

COVID-19 + estate planning changes: Virtual witnessing

- Virtual witnessing allowed in several provinces (BC, Ontario, SK)
- Convoluted process (multiple physical copies)
- Consumers are confused about process for witnessing
- Still requires physical signatures in counterpart
- Bill 245 will make this permanent in Ontario



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B.C. bill could allow digital wills, signatures and electronic witnessing

Authoritative guidance on estates, trusts, and pensions – at your fingertips.

Estates, Trusts & Pensions Journal
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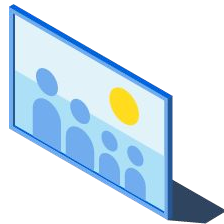
Short-term changes to wills may soon be embodied in provincial legislation



B.C. attorney general David Eby said the bill will allow the signing of remotely witnessed wills.

COVID-19 + estate planning changes: BC's Bill 21

- Bill 21 received Royal Assent in August 2020
- Allows for electronic signing, digital storage, & permanent virtual witnessing
- First “digital will” legislation in Canada
- No guidelines on platforms or process yet
- Expected to come into effect in spring 2021 (keeping getting pushed)





CORONAVIRUS INFORMATION

The Zero Canada Project provides resources to help you manage your health, your finances and your family life as Canada reopens.

Visit the hub

Ontario eyes converting emergency pandemic measures on wills into permanent legal reforms

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PUBLISHED SEPTEMBER 20, 2020
UPDATED 2 DAYS AGO

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TRENDING

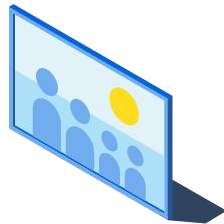
1 Cases could spike sharply if Canadian epidemic stays on current course, Tam warns

2 OPINION Ratched on Netflix is a misunderstood masterpiece 🔑

JOHN DOYLE

COVID-19 + estate planning changes: Quebec changes

- Electronic execution of notarial wills allowed until August 2021
- Very prescriptive on platforms (ConsignO, Microsoft Teams)
- Attested wills - still have to be printed/signed



Why offer estate planning solutions to employees?

Unique Value for Benefits Providers and Employers

- Offer **financial peace of mind** to employees
 - Financial stress is closely connected to employee's physical and mental well-being
 - Includes not having an up-to-date estate plan
- Employers want to **attract and retain quality talent**
 - Ensuring their employees and families are taken care of
 - Tools that assist in all aspects of health and wellness, including financial

willful.

Erin Bury, CEO

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