



## **9. WEALTH TRANSFER & ESTATE PLANNING TECHNIQUES**

**This Course Provides:**

**8 CE Credits Life (For all Provinces except BC. BC will receive 7 CE Credits)**

**8 CE Credits A&S (For all Provinces except BC and AB. BC will receive 7 CE Credits, AB will not receive A&S Credits)**

**6 CE Credits General (P&C) (For all Provinces except Alberta)**

### **What Can the Advisor Expect to Learn from this Course?**

There is a widespread misconception that "estate planning" is of importance only to the wealthy. This course will help you recognize that there are a number of significant estate planning issues that deserve *everyone's* attention. An estate plan can be as simple as having a will and naming a beneficiary for your RRSPs, or as complicated as having several trusts for different purposes in addition to your will.

Although a person's "estate" is generally defined as his or her "property," there is no precise definition of "estate planning." Estate planning can be viewed as a series of steps to be taken, so that after a person dies, their property will be handled in a way that recognizes their values and wishes regarding their survivors and any charitable interests they might have. When folks start thinking about these things, some important lifetime concerns also come to mind, such as preparing for possible physical or mental disability. So those issues are also frequently addressed when developing an estate plan.

This course covers:

- An introduction to Estate & Wealth Management planning and the number of issues surrounding the process that require attention.
- A review of the many estate planning techniques.
- The definition of estate planning and how the five steps will assist in the process.
- Inter Vivos Trusts
- Testamentary Trusts
- Transfers of property at death.
- Why a well thought out will is essential to keeping the estate intact.
- The effective use of beneficiary designations
- Why a will should be reviewed on a regular basis
- The appointing of Executors / Executrix and their responsibilities
- The process of estate administration
- Probate rules, fees and issues in Canada

- Dying intestate
- Canadian and US Tax issues – minimization of taxes during life and at death.
- Shareholder Agreements at death.
- Capital Gains, RRIFs and RRSPs at death, and how to minimize them using trusts etc.
- Charitable gifting and why it is important in the estate planning process
- Importance of Life Insurance in estate planning.