
NEWS RELEASE

For Immediate Release
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April 7, 2015

Ministry of Justice

Making a will: not just for senior citizens

VICTORIA – As part of Make a Will Week 2015, the Province is zeroing in on the younger generation, and calling for people under the age of 40 to get busy and make their wills now, said Suzanne Anton, Attorney General and Minister of Justice.

A provincewide poll conducted for the Society of Notaries Public of B.C. found that 80% of people age 18 to 34 do not have a current and legal will. While people in this age range may think they don't need a will, the fact is many important life events generally occur during those years. People may build a career, open a business, and purchase major assets such as real estate or property. Many individuals in this age range embark on adventures abroad, get married and start a family. All these events should signal the need for a will.

According to the poll, 45% of B.C. adults do not have a current and legal will. The telephone poll also found that 49% of adults age 35 to 54 do not have a will. That figure drops to 17% for people age 55 and over.

To encourage British Columbians to create a will or update their existing will, the Province has proclaimed April 6 – 12, 2015, as "Make-a-Will Week." The revised Wills, Estates and Succession Act (WESA) came into force March 31, 2014, and lowered the age at which you can make a will from 19 to 16, and simplified the process of making a will.

Many people don't realize that if you die without a will, you are deemed to have died "intestate" (without a will) and your estate will be distributed according to the WESA, not necessarily in accordance with your wishes. If you die without a will there are default rules that are applied to divide money between spouses and children.

For those individuals with an existing will, they should consider revising it every five years or more often if significant changes occur in their life, finances, health or family situation.

Quotes:

Suzanne Anton, Attorney General and Minister of Justice –

"No matter what stage of life you find yourself in – you need a will. A will is one of the most important documents you will create in your lifetime. Make a Will Week encourages everyone to sit down with their loved ones and begin that important discussion today."

Akash Sablok, president, Society of Notaries of B.C. –

"Most people are surprised at how easy it is to create a will. For many clients, creating a will brings families closer and creates more certainty and peace of mind for everyone. You never

know when you will need a will. It's never too early to make a will and it's never too late."

Alex Shorten, president, Canadian Bar Association, B.C. Branch –

"A will is the best way to ensure that the people, charities or non-profit organizations you care about receive the benefit of your estate. A professionally planned estate can eliminate or reduce stress, taxes and conflict for loved ones."

Quick Facts:

- The Mustel Group (on behalf of the B.C. Society of Notaries Public) polled 502 B.C. adults by phone in March 2014.

Learn More:

<http://www.ag.gov.bc.ca/make-a-will/>

A backgrounder follows.

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Connect with the Province of B.C. at: www.gov.bc.ca/connect

BACKGROUND

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Backgrounder

Life events that may prompt you to write a will or revise your existing will:

- The birth of children
- Deaths in the family
- A change in family financial circumstances
- Marriage or divorce
- Purchase of major assets such as real estate or property
- Entering or exiting ownership of a business
- Before major surgery
- Embarking on travel

What to consider when creating a will:

- Choose an executor wisely as they will be carrying out your final wishes. Make sure they know the location of your will and other important documents.
- Arrange for your assets to be distributed to all your beneficiaries in a way that will maximize tax benefits.
- Clearly outline your funeral arrangements.
- Consider donating money to a charity or organization.
- Appoint someone to be the guardian of your minor children in case you die while they are still under the age of 18.
- Decide how to divide your assets between your heirs. If children are involved, include at what age you want them to receive money and who should be the trustee of the money until your children reach that age.
- Think about a backup plan in case the people you list in your will have died before you do.

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