



Helping Canadians grow, manage
and preserve their wealth

RAYMOND JAMES[®]

RAYMOND JAMES TRUST (CANADA)

Raymond James has always focused on helping Canadians grow, manage and preserve their wealth. Our trust services division, Raymond James Trust (Canada) (RJTC), draws on the deep expertise, experience and client understanding of our professionals to provide a full suite of trust services to help safeguard your legacy and ensure the wishes you have expressed in your will and other estate planning documents are realized. We can help make sure the people and causes you care about are provided for respectfully, responsibly and professionally.

A summary of our services

You've worked hard to build your wealth. Now it's time to ensure it is protected and the desires you have outlined in your estate plan are carried out just as you want them to be. RJTC's trust officers can help guide you to make the best decisions for you and your loved ones.

EXECUTOR AND EXECUTOR SUPPORT*

By appointing RJTC as executor and/or trustee of your estate, we can take on the full duties of an executor and provide professional, thoughtful administration of estates and trusts at all levels of complexity. If you are named executor, we can undertake all of the functional tasks of administering the estate for you. Our executor support services mean you are not alone in managing the many responsibilities of this challenging and critical role.

TRUSTEE AND TRUSTEE SUPPORT

We can serve as sole or joint trustee for a wide variety of trusts. We bring not only technical, tax and reporting experience, but, most importantly, impartiality to the administration of trusts. We can also provide support in an agency capacity to someone who is a trustee, lending our expertise to your administration.

APPOINTMENT UNDER A POWER OF ATTORNEY

As attorney under a power of attorney (POA), RJTC can undertake all aspects of financial administration when you are no longer able to do so. We can make sure bills are paid, taxes are filed, and your investments are managed, alleviating these burdens from your family and loved ones.

WILLS BANK

We can provide secure storage of wills and other important documents.

* Liquidator and liquidator support in Québec. See our brochure on services offered through Raymond James Trust (Québec) Ltd. for more information applicable to Québec.



The role of an executor

One of the most important decisions you'll make as you draft your will is deciding on who will serve as executor. That's because an executor is responsible for ensuring your intentions for your estate are carried out faithfully and in compliance with legal requirements. This involves identifying, securing, valuing and distributing all of your assets, wherever they may be located—a labour and time intensive task that can yield unexpected and unwanted surprises. Legal requirements must be met, forms and tax returns need to be filed, administrative documents created and communicated, all within set deadlines. Distributing assets too early, too late, or without the proper

formalities can cause any number of tax and family issues. Complex family dynamics can also play an important role in shaping the settlement of an estate. Having to manage requests from beneficiaries can often add to the challenges faced in the course of the estate administration, testing relationships.

In some cases, it may be necessary or simply preferable to have more than one executor. Typically, one executor along with an alternate, in the event the executor is unable to fulfill the role, is sufficient. Unless otherwise specified in the will, the law requires that executors agree on decision making, adding to the complexity of an already challenging undertaking.

Choosing an executor

Start by analyzing the complexity of your succession. More complex estates require a higher level of expertise. For example, blended families, privately held businesses, out of province assets, dual/U.S. citizenship, and complicated family dynamics can make the administration of an estate more challenging.

Then consider the skillset and availability of the person you would like to appoint as your executor. Are they detail oriented, able to inform themselves of the legal obligations of the appointment, adept at meeting deadlines? Will they be capable to do the job at the relevant time? Are they physically close enough to inventory assets, file documents, etc.? Can they support and manage family relationships positively? If your chosen executor resides in a different province or outside Canada, your estate may be subject to additional costs, the most significant of these potentially being the cost to post a bond or having to

pay additional taxes to a foreign jurisdiction where your executor lives. All of these are important factors to consider in your choice.

Your executor should be someone who:

- you trust to manage your estate according to your wishes,
- lives reasonably close to you, so it's easy to deal with your family and your assets,
- has some understanding of an executor's legal duties, tax, investments and financial decision-making,
- is organized and good at getting things done, and
- is likely to survive you.

If you don't have someone you feel can effectively take on the role, there are more options available today than ever before.

How we can help

When appointed executor in a will, RJTC assumes responsibility for ensuring the professional, proper administration of the estate. Our services include:

- applying for probate
- arranging for valuation of assets
- informing beneficiaries
- ensuring taxes are calculated properly and paid on time
- managing assets during the estate period
- securing property
- identifying creditors
- keeping records
- paying beneficiaries

If you are named executor and require professional expertise, **RJTC's Executor Support Services** can take over the administrative responsibilities of settling the estate. Our dedicated team of trust professionals are here to take the weight off your shoulders by dealing with the settlement process from beginning to end.

The sooner you engage us for professional assistance, the better, as we can help manage any potential risks and liabilities associated with being an executor.

Using our support services, you will retain the decision-making power and responsibility for the estate, but benefit from the confidence of knowing you are supported by a dedicated team of professionals. We will lessen your stress, save you time, and reduce the risks you face over the course of the estate settlement process.



Trusts

There are two key reasons you may need a trust: the peace of mind of knowing beneficiaries are in good hands, and their financial needs are taken care of, and to support tax and estate planning.

When choosing a trustee or trustees, you should be

confident the trustee will act in the best interest of your beneficiaries, understands the duties of the role, and has the knowledge and expertise to administer the trust in a timely, efficient way.

How we can help

By appointing RJTC sole or co-trustee, you can be confident the trust will be managed in a way that is impartial and professional and achieves your desired objectives. We provide knowledge of trust law and the required tax expertise to fulfill all of the obligations required of a trustee.

We also offer support to individuals who are trustees and can act on your behalf as an agent. In this capacity, we provide guidance on decision-making and perform various administrative tasks, such as preparing annual trust tax filings or managing disbursements and maintaining proper trust records.

In all scenarios, we are here to provide solutions.



Power of Attorney for Property (“POAP”)

Who will take care of your property and finances if you can’t? It is an important question and one that should be considered when you are creating your estate plan. A Power of Attorney for Property identifies who will step in and be responsible for paying your bills and managing your finances and property in the event you are unable to do so yourself. This authority is critical to protecting your loved ones and your estate.

An individual or trust company can also be appointed under either a general power of attorney (giving them

the authority to act on your behalf when you are unavailable) or a limited power of attorney (limiting the scope of authority, the assets it governs or the period of time it is in effect).

Selecting the right attorney is very important. In many situations, a spouse or adult child can be the right choice, but not always. An attorney should be objective, have the appropriate legal, tax and investment knowledge to manage your property and assets effectively and ensure continuity.

How we can help

RJTC brings the professional skills and experience necessary to manage your property and finances in the event of loss of capacity, or for any other reason that prevents you from doing so. We can be appointed as the attorney for property, as the alternate attorney (in the event your attorney is unable to carry out their responsibilities), or as a co-attorney (if the other attorney requires assistance or if you would like an impartial entity collaborating on all decisions). Whether your assets are outside your province, involve a private corporation, real estate, or other complexities, we have the expertise to ensure your property and finances are managed professionally. RJTC also has the independence to act in a truly impartial manner, doing the one thing an attorney must do: Make every decision in your best interests.



Working with us

Selecting the right executor, trustee or attorney are among the most critical decisions you will have to make. Talk to your Raymond James advisor for more information about estate administration, trusts and powers of attorney for property services, and to determine if our trust services are the right fit for you.

This document is solely for informational purposes and is subject to change based on relevant facts, jurisdiction, amendments to the law, etc. Individuals should always consult their own lawyer and/or qualified tax professional for advice regarding their specific situation.

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