

Dealing with Your Personal Property through your Will

When you are preparing your Estate Plan, you may want to provide some direction to the Executor(s), or your beneficiaries as to how you want to distribute personal items such as: furniture, collections, art, jewelry, etc.

This Bulletin describes three main ways to accomplish this,

- > A letter of intent, or
- > A specific clause in your Will, or
- > A combination of the two.

LETTER OF INTENT

The Letter of Intent is a specific list of your personal effects with instructions as to how these items are to be provided by your Executor to specific people. Depending on its format and the province you live in, the Letter of Intent may or may not be legally binding. It is a separate document from your Will and should be prepared (or renewed) after you sign your Will. It is a form of wish clause and is very commonly used.

If the Will refers to the Letter of Intent, the Executor is obligated to do his or her best to make sure those items mentioned are delivered to the people mentioned. It should be dated and signed so that your Executor recognizes it as the latest available list. One of the major advantages of a Letter of Intent is that it can easily be updated without changing your Will.

A sample is included on the reverse of this Bulletin. A typical clause in your Will might be:

“If I leave a list disposing of any articles of personal and household use or ornament, it is my wish that my Estate Trustee and my beneficiaries honour such list.”

WILL CLAUSE

This is a clause that is incorporated directly into the Will itself that instructs the Executor to provide specific personal effects and household goods to specifically named beneficiary(ies). If you use this method, you must consider the possibility that one or more of the articles may no longer be in your possession at the date your passing or that the named beneficiary may have predeceased you. Also, the Will must clearly identify the specific articles.

Letter of Intent

I, _____ of _____, _____ write this
TESTATOR'S NAME CITY PROV.

Letter of Intent as my express wish that the items listed below would be provided to the specific persons as indicated upon my death. Should any of the items mentioned below not form part of my Estate at the time of my passing or not be found among my personal possessions, then I release my Executor from carrying out the instruction pertaining to that item.

This is the Letter of Intent referred to by my Last Will and Testament dated _____, _____.

1. Provide _____ to _____.
(ITEM) (FULL NAME OF RECIPIENT)

currently residing at _____,
(TOWN/CITY) (PROVINCE)

2. Provide _____ to _____.
(ITEM) (FULL NAME OF RECIPIENT)

currently residing at _____,
(TOWN/CITY) (PROVINCE)

3. Provide _____ to _____.
(ITEM) (FULL NAME OF RECIPIENT)

currently residing at _____,
(TOWN/CITY) (PROVINCE)

4. Provide _____ to _____.
(ITEM) (FULL NAME OF RECIPIENT)

currently residing at _____,
(TOWN/CITY) (PROVINCE)

5. Provide _____ to _____.
(ITEM) (FULL NAME OF RECIPIENT)

currently residing at _____,
(TOWN/CITY) (PROVINCE)

Signed this _____ day of _____,
(DAY) (MONTH) (YEAR)

Signature of Testator

Signature of Witness (Recommended)

Signature of Witness (Recommended)

