



January 2012

# Our research

We are proud to present you with this research report, which was produced under the stringent quality standards of the Marketing Research and Intelligence Association (MRIA).

We are confident that this report will address your concerns and will cover all issues connected with appointing a legal guardian.

- ▶ For the purpose of this report we have utilized the services of the largest Canadian-owned marketing research and polling firm





# Research Methods



## INSTRUMENT

- The survey was completed on-line from November 14<sup>th</sup>, 2011 to November 17<sup>th</sup>, 2011 using Leger Marketing's online panel, LegerWeb, with a sample of 374 Canadians with minor children
- A probability sample of the same size would yield a margin of error of  $\pm 5.1\%$  19 times out of 20

## ONLINE PANEL

- Leger Marketing's online panel has approximately 360,000 members nationally – with between 10,000 and 20,000 new members added each month, and has a retention rate of 90%
- Panel members are randomly selected to receive email invitations to the individual surveys
- We ensure the protection of privacy via the usage of unique URLs and respondent IDs in combination with survey IDs

## QUALITY CONTROL

- Stringent quality assurance measures allow Leger Marketing to achieve the high-quality standards set by the company. As a result, its methods of data collection and storage outperform the norms set by WAPOR (The World Association for Public Opinion Research). These measures are applied at every stage of the project: from data collection to processing, through to analysis. We aim to answer our clients' needs with honesty, total confidentiality, and integrity.

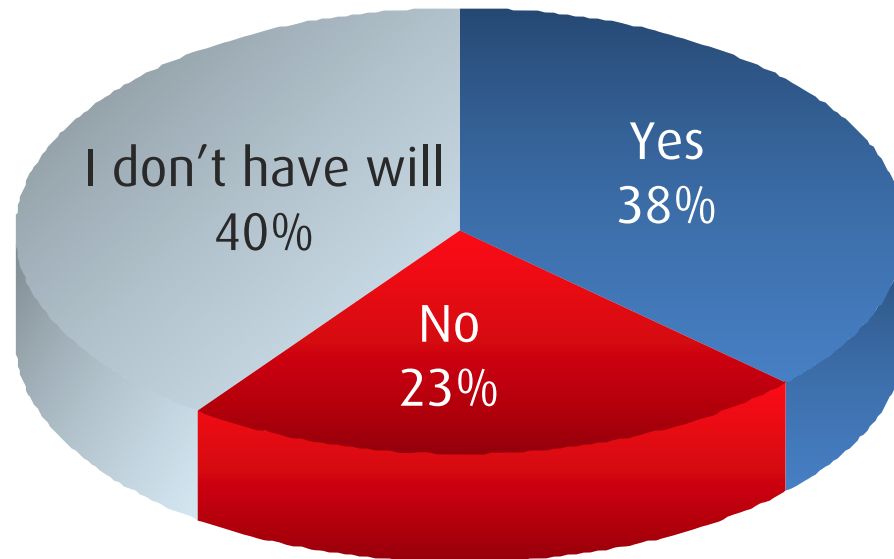
# Appointing a guardian

1

Have you appointed a guardian in your will?

By guardian we mean individuals who have been appointed to act for their minor children (under the age of 18) should they pass away before the child/children turn 18 years of age.

- ▶ **The majority of Canadian parents have not appointed a guardian**



Base: Those with minor children (n=374).

# Appointing a guardian

1

## Have you appointed a guardian in your will?

By guardian we mean individuals who have been appointed to act for their minor children (under the age of 18) should they pass away before the child/children turn 18 years of age.

	REGION					
	ATL*	QC	ON	MB/SK*	AB*	BC*
Yes	30%	51%	37%	50%	39%	15%
No	27%	14%	22%	13%	27%	36%
I don't have will	43%	35%	41%	37%	34%	50%

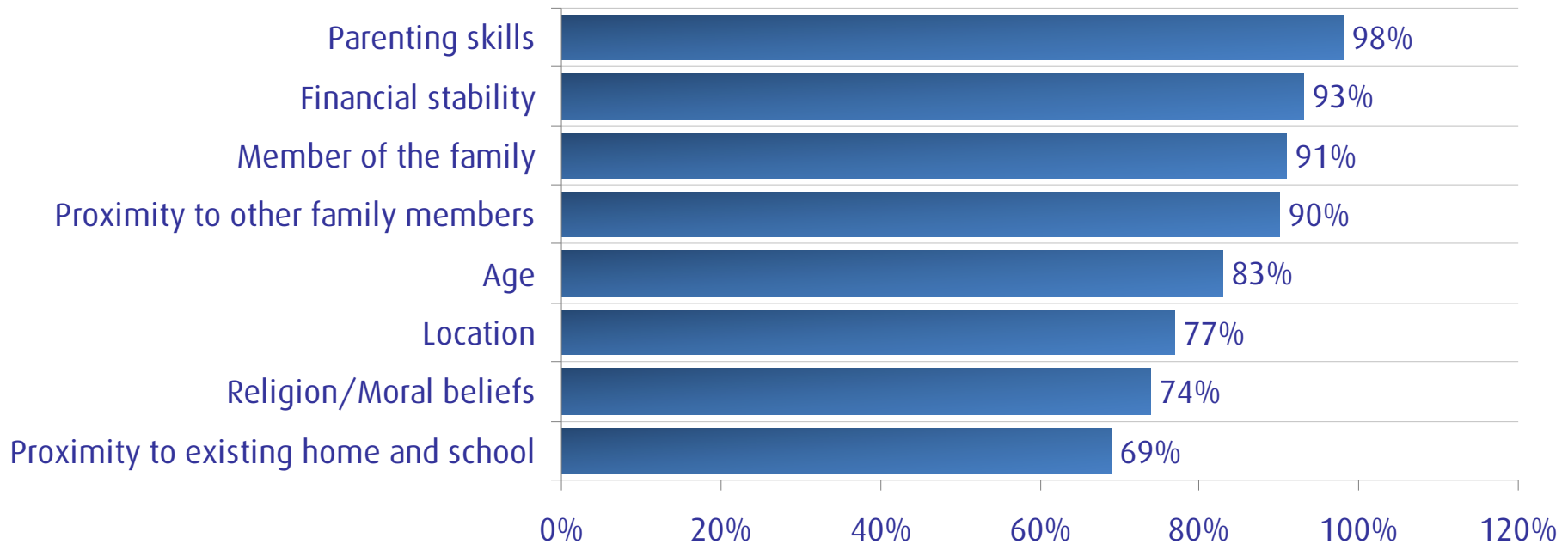
- While the majority of Canadians with children say they have not appointed a guardian, thirty-seven per cent have.
- Regionally, Ontarians (37%), Quebeckers (51%) and those from the Prairies (50%) are more likely than those from BC (15%) to say they have appointed a guardian in their will. Predictably, older age groups (35-54) with children are more likely to say they have appointed a guardian in their will than those 18-34 (46% vs. 19%).

Base: Those with minor children (n=374).

# Important factors when choosing a guardian

**2** If you have appointed or if you were to appoint a guardian, how important are each of the following when choosing a guardian for your children?

► **Parenting skills are nearly universally valued across Canada.**



Base: Those with minor children (n=374).

# Important factors when choosing a guardian

**2** If you have appointed or if you were to appoint a guardian, how important are each of the following when choosing a guardian for your children?

	REGION					
	ATL*	QC	ON	MB/SK*	AB*	BC*
Parenting skills	84%	96%	99%	97%	100%	100%
Financial stability	84%	85%	98%	89%	100%	95%
Member of the family	81%	90%	94%	74%	96%	95%
Proximity to other family members	76%	93%	91%	89%	91%	90%
Age	76%	65%	90%	81%	96%	90%
Location	74%	61%	81%	69%	78%	92%
Religion/Moral beliefs	74%	61%	77%	76%	92%	80%
Proximity to existing home and school	70%	50%	81%	56%	78%	70%

- When choosing a guardian, parenting skills, financial stability, whether or not they are a member of the family and proximity to other family members are the most important qualities.
- Parenting skills are nearly universally valued to be important, however it is less frequently highlighted in Atlantic Canada (84%). Financial stability assumes particular importance in Ontario (98%) and Alberta (100%). Regionally, Residents of Alberta (66%), British Columbia (49%), and Ontario (43%) are more likely than either Quebecers (25%) or residents of the Prairies (14%) to say that location is very important. Residents of Quebec are also the least likely to place importance on religious or moral beliefs (39%).

Base: Those with minor children (n=374).

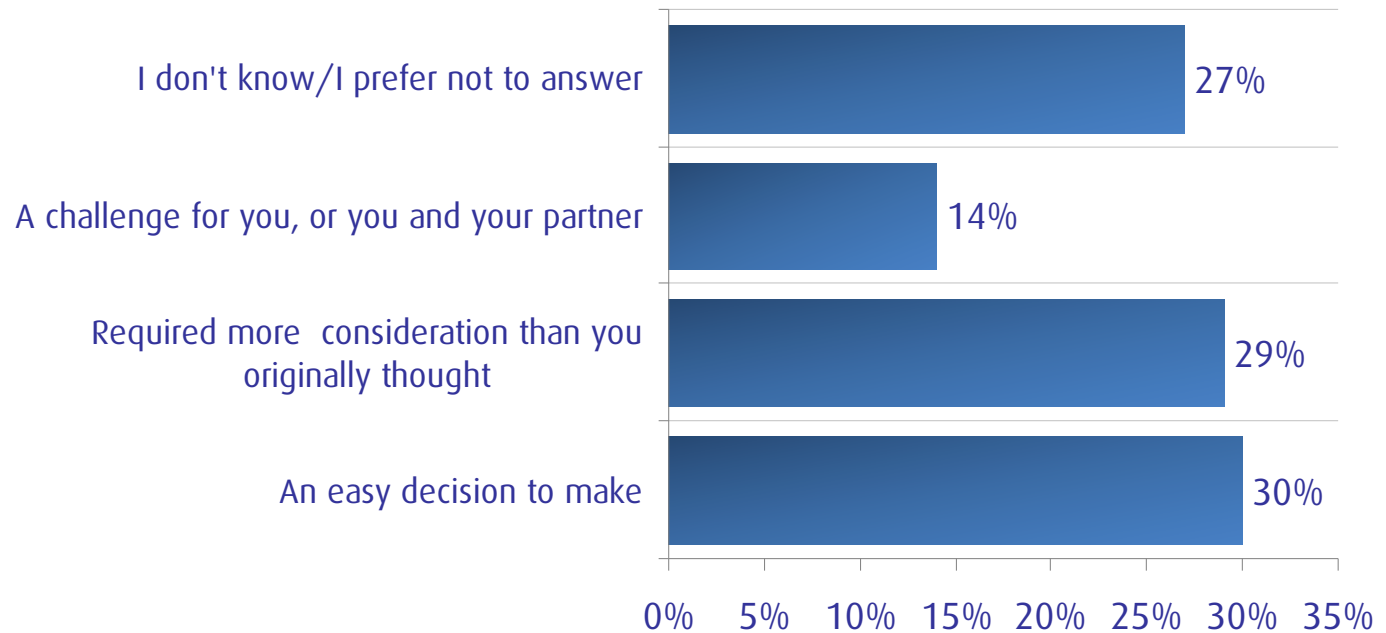


# Choosing a guardian

3

If you have appointed a guardian, was the final decision of who to choose:

## ► Most say choosing a guardian was not an easy decision to make



Base: Those with minor children (n=374).

# Choosing a guardian

3

If you have appointed a guardian, was the final decision of who to choose:

	REGION					
	ATL*	QC	ON	MB/SK*	AB*	BC*
An easy decision to make	19%	41%	29%	34%	38%	15%
Required more consideration than you originally thought	17%	34%	31%	12%	27%	30%
A challenge for you, or you and your partner	8%	7%	18%	20%	17%	16%
I don't know/I prefer not to answer	57%	18%	22%	35%	18%	40%

- Only 3 in 10 say choosing a guardian was an easy decision to make.
- Regionally, residents of Quebec are more likely to say the final decision of who to choose to be a guardian was an easy decision compared to parents in BC (41% vs. 15%). Interesting, those who have appointed a guardian are the most likely to say that it was an easy decision to make (56%).

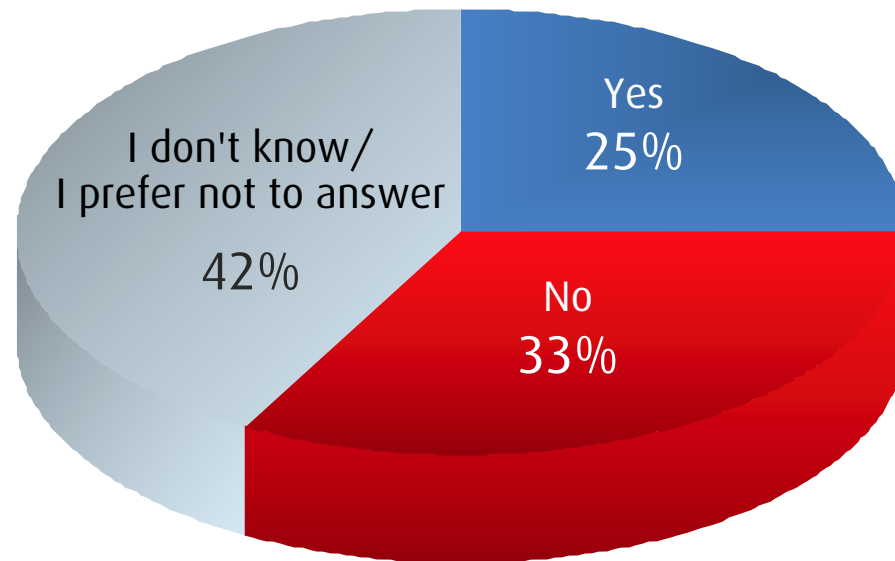
Base: Those with minor children (n=374).

# Guardians and executors

4

Are the guardians you've appointed in your will the same people as the executors appointed in your will?

▶ 1 in 4 say they have appointed the same people to act as guardians and executors of their will



Base: Those with minor children (n=374).

# Guardians and executors

4

Are the guardians you've appointed in your will the same people as the executors appointed in your will?

	REGION					
	ATL*	QC	ON	MB/SK*	AB*	BC*
Yes	25%	32%	24%	6%	40%	16%
No	22%	35%	37%	33%	22%	33%
I don't know/I prefer not to answer	54%	33%	39%	61%	38%	51%

- One quarter of Canadian parents say the guardians they have appointed are the same people as the executors of their will. This is especially true of those who have already appointed a guardian (47%). Predictably, older parents (35-64) are more likely to appoint the same people to act as guardians and executors of their will compared to those 18-34 (31% vs. 12%).

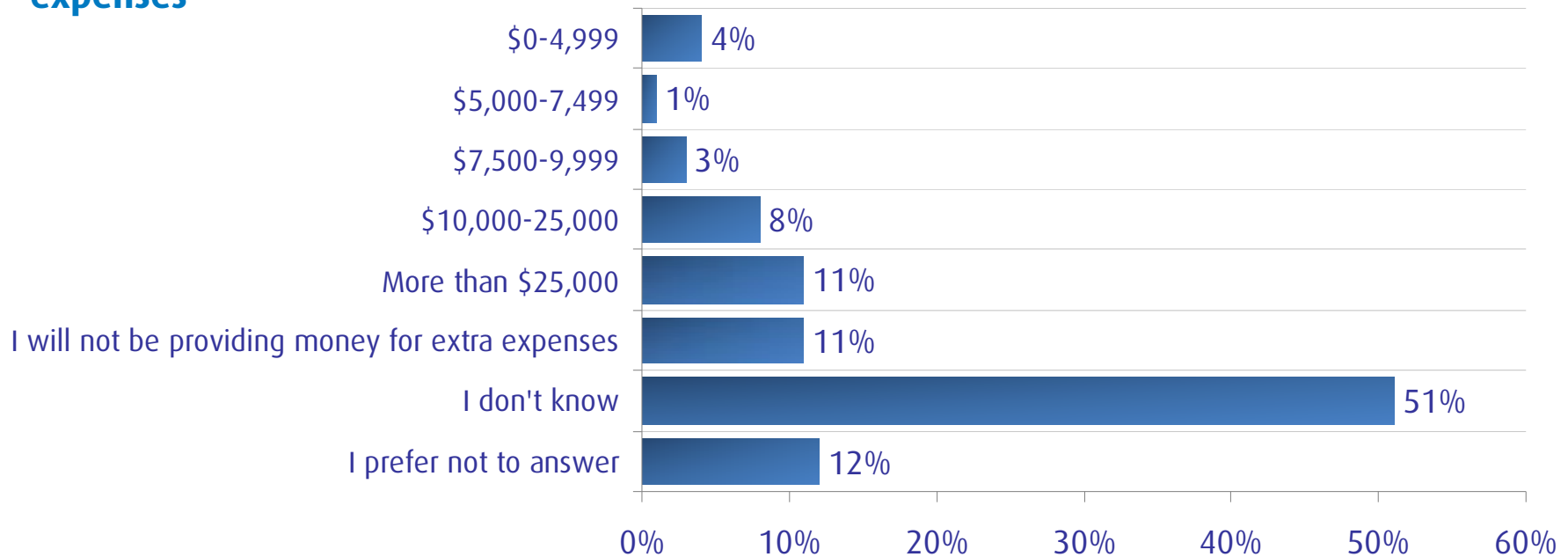
Base: Those with minor children (n=374).

# Compensating guardians for extra expenses

5

Approximately how much money will you be providing for extra expenses? (ie new car, home renovations, daycare etc.) to compensate your appointed guardian?

► **Most parents are undecided on how much money to leave their guardian for additional expenses**



Base: Those with minor children (n=374).



# Compensating guardians for extra expenses

5

Approximately how much money will you be providing for extra expenses? (ie new car, home renovations, daycare etc.) to compensate your appointed guardian?

	REGION					
	ATL*	QC	ON	MB/SK*	AB*	BC*
\$0-4,999	6%	2%	3%	-	3%	10%
\$5,000-7,499	2%	3%	1%	-	-	-
\$7,500-9,999	-	2%	4%	3%	7%	2%
\$10,000-25,000	4%	11%	8%	10%	5%	6%
More than \$25,000	14%	10%	13%	13%	6%	5%
I will not be providing money for extra expenses	11%	2%	16%	-	20%	10%
I don't know	42%	60%	46%	55%	33%	58%
I prefer not to answer	22%	10%	9%	19%	26%	9%

- The majority of parents do not know how much money they would leave their appointed guardian to compensate them for additional expenses (51%). Only 1 in 5 parents say they would leave \$10K or more to their appointed guardian.
- Those who have appointed a guardian are the most likely to say they will leave more than \$25K to their guardian to help cover extra expenses (20%).

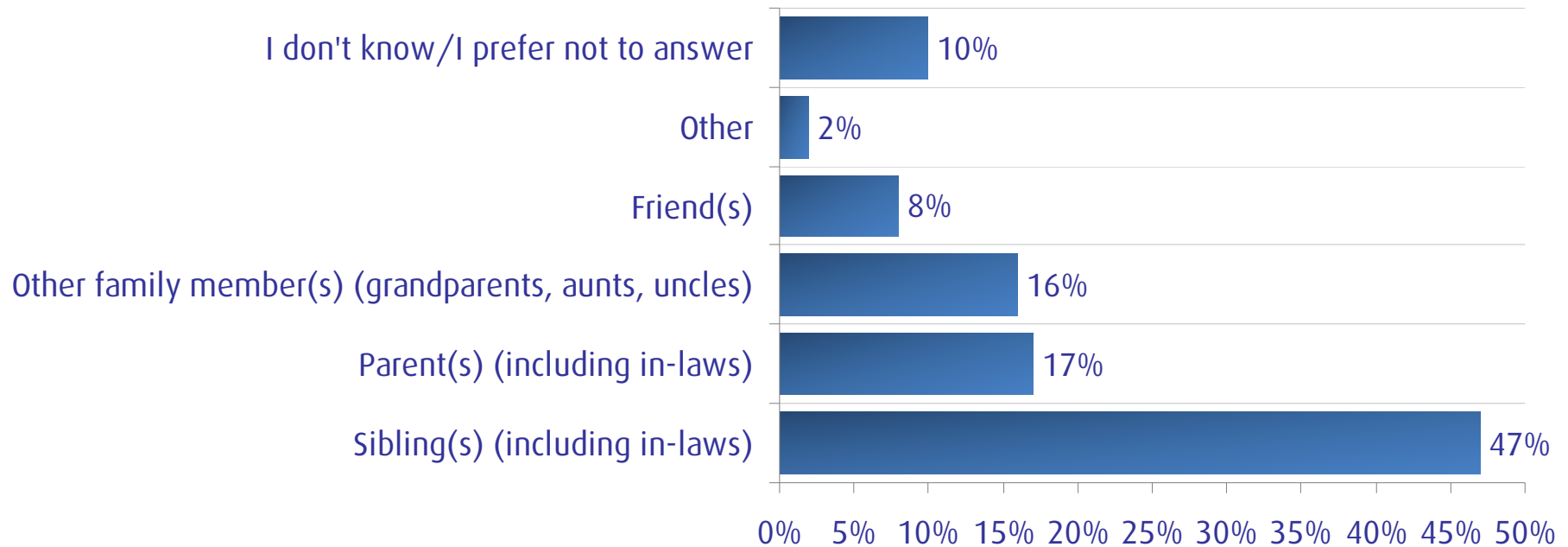
Base: Those with minor children (n=374).

# First choice for appointing a guardian

6

If you were to appoint a guardian, who would be your first choice?

► Siblings are by far the most popular preference when appointing a guardian.



Base: Those with minor children (n=374).

# First choice for appointing a guardian

6

If you were to appoint a guardian, who would be your first choice?

	REGION					
	ATL*	QC	ON	MB/SK*	AB*	BC*
Sibling(s) (including in-laws)	36%	68%	41%	44%	50%	35%
Parent(s) (including in-laws)	27%	17%	16%	8%	21%	16%
Other family member(s) (grandparents, aunts, uncles)	9%	9%	23%	14%	9%	19%
Friend(s)	3%	2%	11%	20%	-	10%
Other	4%	2%	3%	-	-	-
I don't know/I prefer not to answer	22%	3%	6%	14%	20%	20%

- For half of Canadians, siblings would be the first choice if they were to appoint a guardian, while about one in six would opt for parents or other family members.
- Siblings are a particularly popular choice in Quebec, where 68% percent would elect to appoint them. This is also a popular choice among those who have actually appointed a guardian, with 61% of these individuals indicating that their first choice would be their siblings.

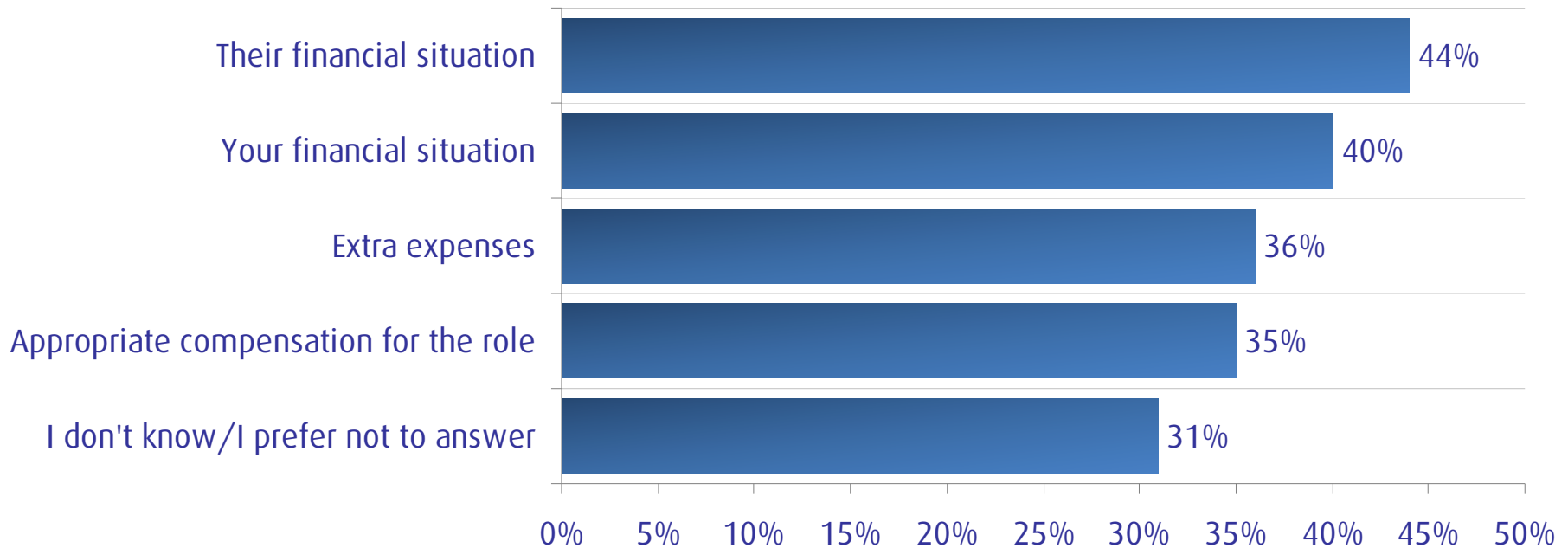
Base: Those with minor children (n=374).

# Discussions when appointing a guardian

7

As part of appointing a guardian, which of the following if any, would you have a discussion about? Please select all that apply

## ► Financial situations would be the most often discussed topic



Base: Those with minor children (n=374).

# Discussions when appointing a guardian

7

As part of appointing a guardian, which of the following if any, would you have a discussion about? Please select all that apply

	REGION					
	ATL*	QC	ON	MB/SK*	AB*	BC*
Their financial situation	35%	29%	53%	34%	41%	53%
Your financial situation	42%	32%	44%	24%	42%	46%
Extra expenses	36%	36%	38%	35%	16%	43%
Appropriate compensation for the role	38%	42%	35%	33%	17%	34%
I don't know/I prefer not to answer	46%	27%	26%	41%	47%	31%

- A mutual discussion of finances would be the most common discussion when appointing a guardian. More than a third would take the time to discuss extra expenses, and an identical proportion would discuss appropriate compensation for the role.
- Regionally, Ontarians (53%) and British Columbians (53%) are more likely residents of Quebec (29%) to discuss the potential guardian's financial situation, while residents of Quebec (36%), Ontario (38%), and British Columbia (43%) are more likely than Albertans to discuss extra expense that one may occur by accepting this role (16%).

Base: Those with minor children (n=374).

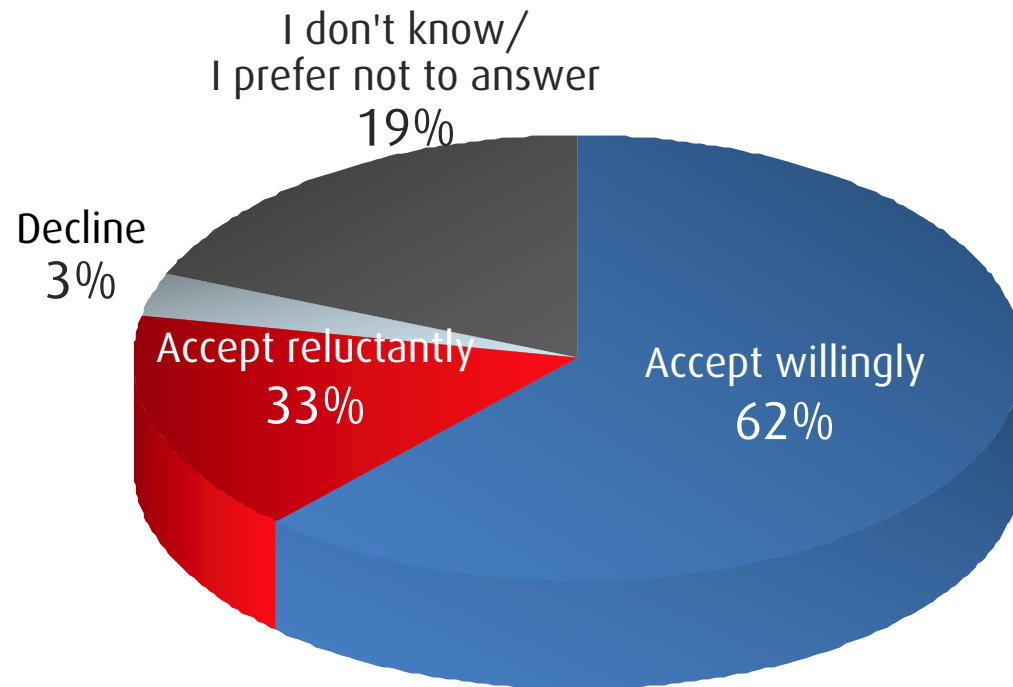


# Being asked to be a guardian

8

If you were asked to be a guardian, would you?

► **Most would accept being a guardian willingly**



Base: Those with minor children (n=374).

# Being asked to be a guardian

8

If you were asked to be a guardian, would you?

	REGION					
	ATL*	QC	ON	MB/SK*	AB*	BC*
Accept willingly	55%	79%	58%	61%	41%	57%
Accept reluctantly	11%	9%	18%	23%	26%	16%
Decline	2%	2%	4%	-	2%	6%
I don't know/I prefer not to answer	32%	9%	20%	16%	31%	21%

- A majority would accept the role of guardian willingly (62%), and virtually no parents with minor children would decline.
- Demographically, there are few notable differences across Canada, however residents of Quebec (79%) exhibit the most willingness to accept the responsibilities of being a guardian.

Base: Those with minor children (n=374).

# Notice

®“BMO M- Bar roundel symbol Harris Private Banking” is a registered trade-mark of Bank of Montreal, used under license, Bank Harris Private Banking is comprised of Bank of Montreal, BMO Harris Investment Management Inc., and BMO Trust Company, Banking services are offered through Bank of Montreal. Investment management services are offered through BMO Harris Investment Management Inc., an indirect subsidiary of Bank of Montreal. Estate, trust, planning, administration, custodial and tax services are offered through BMO Trust Company, a wholly own subsidiary of Bank of Montreal.