Estate planning for complex family dynamics

Today, the modern family comes in many different shapes and sizes; this diversity is having an impact on family relationships and the way families interact when addressing estate planning.

**Sharing details of location of Wills and Powers of Attorney with heirs.**

- We appointed a corporate executor: 4%
- Only my spouse & I are aware of location: 23%
- Heirs are unaware of location of documents: 13%
- Documents left with people other than our heirs: 13%
- Our heirs have copies of the original: 10%
- Our heirs are aware of location of documents: 37%

In Canada, **12.6%** of all families with children age 24 or less are stepfamilies.

Of these, about 271,000 families have children from only one of the parents, while approximately 192,000 families either have children from each parent or children from at least one parent and also children together from their new relationship.

**Will I leave an inheritance?**

<table>
<thead>
<tr>
<th>Scenario</th>
<th>LEAVING ALL ASSETS TO CURRENT SPOUSE</th>
<th>LEAVING EQUAL SHARES TO KIDS</th>
<th>OTHER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single or only recently living together</td>
<td>6%</td>
<td>31%</td>
<td>44%</td>
</tr>
<tr>
<td>Same-sex couple</td>
<td>28%</td>
<td>25%</td>
<td>14%</td>
</tr>
<tr>
<td>2nd or subsequent marriage, living together</td>
<td>23%</td>
<td>47%</td>
<td>16%</td>
</tr>
<tr>
<td>1st marriage – separated or divorced, living with new partner</td>
<td>20%</td>
<td>41%</td>
<td>23%</td>
</tr>
<tr>
<td>1st marriage – separated or divorced, single</td>
<td>7%</td>
<td>64%</td>
<td>28%</td>
</tr>
<tr>
<td>First marriage, living together</td>
<td>22%</td>
<td>53%</td>
<td>12%</td>
</tr>
<tr>
<td>Common law or civil union, living together</td>
<td>21%</td>
<td>41%</td>
<td>19%</td>
</tr>
</tbody>
</table>

**Legal marital status in Canada in 2016**

- **40%** Single
- **39%** Married
- **9%** Common-law
- **5%** Widowed
- **5%** Divorced
- **2%** Separated

**40%** have never discussed their estate intentions with their children.

**48%** did not yet have a Will in place, and more so **55%** of those age 35-54.

**Arrangements made by parents or grandparents for daily living assistance in the future.**

- Single or only recently living together: 13%
- Same-sex couple: 19%
- Second or subsequent marriage, living together: 14%
- First marriage – separated or divorced, living with new partner: 18%
- First marriage – separated or divorced, single: 13%
- First marriage, living together: 14%
- Common law, civil union, living together: 9%

For more insights and information, visit [bmo.com/wealth/reports/familydynamics](http://bmo.com/wealth/reports/familydynamics)