

# Corporate Executors

Tailored solutions to manage and transition wealth

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You've spent your lifetime acquiring and safeguarding assets. With the help of Concentra Trust, you can name your executor, plan your estate and ensure your assets are distributed according to your wishes. Keep in mind, naming a family member or friend as executor isn't always the best choice. In certain circumstances, we recommend using the services of a corporate executor.

## Why?

Administering an estate while grieving can be a difficult and emotionally charged experience. Dealing with complicated duties, probate matters, claims and debts can be overwhelming. The list of responsibilities is long, and there is the potential for personal liability that executors can incur.

## When should you use a corporate executor?

- When the estate is extensive or complex, for example, when there is a diverse investment portfolio or business or farm assets.
- The family situation is complicated or the estate has many beneficiaries, e.g. second marriages, common-law relationships or children from a previous relationship.
- The spouse, family and/or friends do not have the time, experience or expertise to be an executor and trustee.
- There is a need to balance the requirements of the various parties, such as adult versus minor children, dividing assets fairly among children with different needs, spousal rights and the needs of children of a previous relationship.
- The beneficiaries do not currently get along and/or it is anticipated there will be conflict while the estate is being administered.
- There is no family in the province.
- There is a physically or mentally incapacitated child.



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- A beneficiary is a spendthrift or has addiction issues.
- There are minor children and a trustee would be required to administer long-term trusts.
- The fear exists that having family members administer any trusts resulting from the Will would result in family conflict.
- Perpetual charitable trusts or multi-generational trusts are planned that require a trustee who is continuous and permanent.

Inexperience, lack of judgement or neglect by an executor and trustee can lead to delays, conflicts, unnecessary fees and even financial losses. When the situation warrants it, a corporate executor and trustee has objective, unbiased professionals available to assume the responsibilities of handling estates and trusts.

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## Can Concentra Trust help?

Absolutely. While planning your estate distribution, Concentra Trust offers a wide range of solutions for the effective planning and transfer of assets to the next generation.

Concentra Trust can act as a sole, co or alternate executor and trustee. We administer a full suite of estate and trust solutions for estates of all sizes and complexity for clients across Canada. Our team of trust specialists has the experience and expertise you expect from a national trust company. Concentra Trust is happy to offer complimentary safekeeping for your Will, trust indenture, or power of attorney.

**Our estate and trust solutions are designed to meet your individual needs. We are committed to finding the right solution, no matter how complex the circumstance and regardless of asset size.**

## Concentra. The name to trust.

Concentra Trust is a national trust company specializing in estate and trust solutions for over 60 years. The strength of Concentra comes from deep roots in the co-operative system, built on shared values to grow and serve communities across Canada.

We specialize in personalized service, impartial guidance and peace of mind for Canadians.

Concentra Trust is a wholly-owned subsidiary of Concentra Financial Services Association.

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