



*It may seem natural to name a close friend or family member as your executor, but because of the extensive financial, tax, legal and emotional challenges of estate settlement, naming a **professional executor** is often a better choice for all parties involved.*

## Benefits at a glance

- ▶ **Specialized.** Benefit from the objective advice of estate specialists with experience in settling the estates of physicians.
- ▶ **Expertly managed.** Work with professionals who can expertly manage every aspect of estate settlement—from tax elections and legal requirements, to beneficiary communications and real estate transactions.
- ▶ **Reassuring.** Feel confident that your wealth will be distributed according to your wishes in an efficient and orderly manner.
- ▶ **Cost-efficient.** Have all the convenience and peace of mind of professional executorship at a reasonable and competitive fee.

## Continuing peace of mind for your beneficiaries

The process of estate settlement often involves an array of technical and emotional issues. Your estate's financial and legal affairs must be executed with meticulous attention to detail to maximize its value for your beneficiaries and avoid unnecessary delays, expenses and complications. At the same time, issues related to grief and family dynamics must be carefully managed to achieve an efficient and orderly settlement.

Confronted with these issues, many people find the responsibilities of executorship quite difficult to manage. Even with a sharp mind and the best of intentions, the complexity, time demands and emotional pressures placed on an executor raise the potential for costly errors and fractured relationships.

Naming MD Private Trust as your professional executor is a solution that will ensure that your affairs are handled with the utmost discretion and expertise. The specialists at MD Private Trust understand the challenges of executorship, and have years of experience settling the often complex estates of physicians. With our support, the people you care about will be spared the challenge of settling your estate during an already difficult time.



## Responsibilities of an executor

Here are some of the key responsibilities of an executor:

- ▶ Locate, value and secure all assets and important documents.
- ▶ Notify financial institutions and other interested parties.
- ▶ Collect any income owing and pay off all debts.
- ▶ Arrange for the valuation and sale of securities, real estate and other assets.
- ▶ Make tax elections and file personal and estate tax returns.
- ▶ Settle any claims against the estate.
- ▶ Communicate with beneficiaries and mediate any conflicts.
- ▶ Make the final distribution to beneficiaries.

*Ask your MD advisor how estate settlement services can benefit you and your beneficiaries.*

## Peace of mind today and in the future

After talking with his MD advisor about the complexities of estate settlement, Dr. Clark decided to name MD Private Trust as his professional executor. As a result, when the doctor passes away, a team of experienced professionals will step in to settle his estate on behalf of his three adult children.

MD Private Trust will gather detailed information about Dr. Clark's assets, including his investments, insurance, real estate, art collection and medical practice. They will draw on relationships with investment experts, real estate agents, art appraisers and other specialists to value his assets, and arrange for their sale at the best possible price.

MD Private Trust will also make tax elections on behalf of the estate, file multiple tax returns as required by law, and engage legal expertise to probate the will and deal with any other legal matters. They will even arrange to deal with medical records from Dr. Clark's practice in compliance with Canadian privacy laws.

Ultimately, the team at MD Private Trust will work closely with Dr. Clark's children to organize his estate, maximize its value, and distribute the proceeds in accordance with his wishes.

### The benefits of professional executorship

In Dr. Clark's case, professional executorship will provide his children with numerous benefits:

<b>More value</b>	MD will engage multiple experts to value and sell Dr. Clark's assets with the aim of maximizing the proceeds from his investments, real estate, art and other assets.
<b>Less worry</b>	MD will ensure that all tax and legal requirements are fulfilled, and will defend the estate from any potential legal claims.
<b>Relief and assistance</b>	MD will relieve Dr. Clark's children from the stress and time demands of organizing and settling his estate—something that can be particularly valuable during an emotionally trying time.
<b>Objectivity and fairness</b>	MD will distribute the estate according to Dr. Clark's wishes, and will objectively mediate any family conflicts that may arise.

**Please ask your MD advisor for a confidential assessment of your personal estate planning opportunities.**

MD Physician Services provides financial products and services, the MD family of mutual funds, investment counselling services and practice management products and services through the MD group of companies. For a detailed list of these companies, visit [md.cma.ca](http://md.cma.ca).

Estate and trust services are offered through the MD Private Trust Company, a CMA company.

In the province of Quebec, an 'executor' is called a 'liquidator', and in the province of Ontario, an 'estate trustee'.

The information in this article is presented for illustrative purposes only. The names and figures used do not represent actual clients.