

Joint Accounts

Tailored solutions to manage and transition wealth

Concentra[®]
TRUST

It's still an estate asset

The risks and costs associated with registering assets jointly with someone other than a spouse or common-law partner can be significant. On the other hand, the price of a properly drafted power of attorney or the probate fees paid by your estate will seem a bargain. Always seek professional advice before re-registering an asset.

Keep in mind, just because an asset is placed in joint names doesn't mean it will be considered a joint asset on death. If someone other than your spouse or common-law partner is the surviving owner, it will be considered an estate asset unless the survivor can prove that it was intended as a gift on death.

If you do decide to proceed with re-registering assets jointly with someone other than a spouse or common-law partner, we recommend the following:

- Detail whether it's for convenience only, or if it is intended as a gift upon death.

- If it is intended as a gift, be sure to update your Will to reflect the gift, or execute a separate deed of gift document.

Can Concentra Trust help?

Absolutely. Concentra Trust offers a wide range of solutions for the effective planning and transfer of assets to the next generation. We administer a full suite of estate and trust solutions of all sizes and complexity for clients across Canada. Our team of trust consultants has the experience and expertise you expect from a national trust company. In addition, Concentra Trust offers 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, regardless of asset size or complexity.

Concentra. The name to trust.

Concentra Trust is a national trust company specializing in estate and trust solutions for over 65 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 Bank.