



Estate Planning – living for today, planning for tomorrow

PRIVATE
INVESTMENT
MANAGEMENT™



Wealth Management
Dominion Securities

There's Wealth in Our Approach.

Sechopoulos Valente Group



Wealth Management
Dominion Securities



There's Wealth in Our Approach.



SECHOPOULOS VALENTE GROUP EXTENDED TEAM



Wealth Management
Dominion Securities

There's Wealth in Our Approach.



MEET THE TEAM



Wealth Management
Dominion Securities



Panos Sechopoulos, CFA, CFP, FMA
VP, Portfolio Manager & Wealth Advisor
519 252-3645; panos.sechopoulos@rbc.com



Lou Valente MBA, CIM, PFP, CFP
Vice President, Investment Advisor
519 252-4011; louis.valente@rbc.com



Betty Ann Valente, CFP, PFP
Associate Wealth Advisor
519 252-3662 bettyann.valente@rbc.com



Stella Dhono BBA (Honours), PFP
Associate Wealth & Investment Advisor
Providing Financial Planning Assistance
519 252-3178 stella.dhono@rbc.com



Kelly Sutherland, B.Comm (Honours)
Associate
Providing Administrative Assistance
519 252-3262 kelly.sutherland@rbc.com



Breanne Holmes B.Sc
Associate
Providing Administrative Assistance
519 252-0177 breanne.holmes@rbc.com

Your peace of mind, our priority | With you every step of the way

There's Wealth in Our Approach.





Ilias Kiritsis, LL.B, J.D

**Partner at MOUSSEAU DELUCA MCPHERSON
PRINCE LLP**

Born in Florina, Greece; Admitted to the Bar, 1993 (Ontario).

Education: University of Windsor, Bachelor of Laws (LL.B.) 1991; University of Detroit, Juris Doctor (J.D.) 1991

Areas of preferred practice: Corporate and Commercial Law; Commercial and Residential Real Estate; Secured Transactions; Wills & Powers of Attorney; Estate Planning & Administration

Member of Law Society of Upper Canada; Canadian Bar Association; Essex Law Association

Community Interests: Windsor Regional Hospital Foundation, President and Member of the Board of Directors, past Chair of the Governance and Bylaw Committee; Art Gallery of Windsor Foundation, Member of the Board of Directors Art Gallery of Windsor, Past President and a Member of the Board of Directors Essex Law Association; Past President Ontario College of Pharmacists; Past Member of Council and several committees (Discipline, Finance, Pharmacy Technicians) Victim Services of Windsor and Essex County; Past President and past Chair of Human Resources Committee Rotary Club of Windsor - St. Clair, Member and Past President, Past Chair of International Services Committee Windsor – St. Clair Rotary Club Charities Foundation, Secretary-Treasurer and Member of the Board of Directors

Evaluation Questionnaire



Wealth Management
Dominion Securities

RBC Dominion Securities Inc.

WEALTH MANAGEMENT SEMINAR SERIES EVALUATION FORM

Thank you for attending this presentation. Please take a moment to provide your feedback by completing this brief evaluation. This information will help us determine future topics and ensure the information we provide is appropriate to your needs.

Name: _____

Telephone: _____

Address: _____

Email: _____

By providing my email address, I agree to receive updates from RBC Dominion Securities Inc., including promotions and information about its products and services. I may withdraw my consent at any time.

1. On a scale of 1 to 10, with 1 being Poor and 10 Excellent how would you rate the seminar?

Seminar Content

1 2 3 4 5 6 7 8 9 10

Usefulness of the information:

1 2 3 4 5 6 7 8 9 10

Delivery of content by host:

1 2 3 4 5 6 7 8 9 10

Delivery of content by guest speaker:

1 2 3 4 5 6 7 8 9 10

Length of presentation:

1 2 3 4 5 6 7 8 9 10

Q&A session:

1 2 3 4 5 6 7 8 9 10

Comments:

2. I am interested in learning more about (please circle):

- Retirement planning
- Tax-efficient investing
- Portfolio evaluation
- Investing for income
- Insured Annuity
- Wealth Transfer Strategies
- Will & Estate Review
- Insurance Review
- Royal Trust Services
- RBC Private Banking services
- Business succession planning
- Financial planning
- Insurance strategies for business owners & individuals
- Other: _____

I am interested in a complimentary portfolio evaluation.

Yes ☐ No ☐

I am interested in future seminars. Please add me to Your invitation mailing list. Yes ☐ No ☐

I am interested in receiving your newsletter. Yes ☐ No ☐

Thank you for your time. Your feedback is appreciated.

RBC Dominion Securities

1922 Wyandotte Street East, 3rd Floor 1 Windsor, ON N8Y 1E4
www.pswwealthmanagement.com



Wealth Management
Dominion Securities

RBC Dominion Securities Inc. and Royal Bank of Canada are separate corporations which are affiliated. Member-Canadian Investor Protection Fund. RBC Dominion Securities Inc. is a member company of RBC Wealth Management, a business segment of Royal Bank of Canada. Registered trademarks of Royal Bank of Canada. Used under license. © RBC Dominion Securities Inc. 2017. All rights reserved.

SECHOPOULOS VALENTE GROUP



Wills, Powers of Attorney, Trusts, Corporate Estate Freeze,
and Joint Tenancy

Ilias Kiritsis, LL.B., J.D.

Barrister, Solicitor and Notary Public

October 1, 2019

PRIVATE
INVESTMENT
MANAGEMENT™



Wealth Management
Dominion Securities

There's Wealth in Our Approach.

- **A Will is the legal document containing a written statement of how one wishes one's property to be dealt with after one's death**
- **Intestate Succession - passing away without having a valid will**
 - assets distributed in accordance with Succession Law Reform Act
 - estate trustee appointed by courts under Estates Act



Distribution in case of intestate succession

Deceased survived by	Distribution of estate
Spouse and no issue	Spouse receives full estate
Spouse and one child	Spouse receives preferential share first and half of residue
Spouse and two or more children	Spouse receives preferential share first and one third of residue
Spouse and issue	Spouse receives preferential share first and portion of residue with remaining portion equally to all issue
No spouse and no issue	Parents of deceased equally
No spouse, issue or parents	Surviving brothers and sisters equally
None of the above	Surviving nephews and nieces equally and then to the next of kin of equal degree of consanguinity
IF NO NEXT OF KIN	Escheats to and becomes property of the Crown



Estate Administration Fees are based on the value of the estate and are established under the Estate Administration Act.

- Rate of \$5 per \$1,000 for the first \$50,000 of the value of the estate assets
- \$15 per \$1,000 on the value of the estate assets in excess of \$50,000.

Probate, or the Appointment of the Estate Trustee, is the method designed to allow third parties the freedom to deal with the appointed trustee without having to worry about being sued for dealing with a trustee who may not have the authority under a valid will.

Dual wills can be used as a mechanism for reducing or eliminating estate administration fees.

Primary will would include all assets that require the appointment of an estate trustee in order to deal with the assets with third parties and would be subject to estate administration fees as a result.

Secondary will would include assets that would not require the appointment of an estate trustee and thus not be subject to estate administration fees.

POWERS OF ATTORNEY



Wealth Management
Dominion Securities

- **Two types of Powers of Attorney**
 - Property for dealing with all assets
 - Personal Care for medical and healthcare decisions
- **Power of Attorney is defined as a written authority, with an attested signature, authorizing a person to act as the attorney or agent of the person granting it**
- **They are effective the moment they are signed**
- **When dealing with Estate issues it is most common to have unlimited powers of attorney to be able to deal with all assets**



Power of Attorney for Property

- **Deals with all assets**
- **Does NOT require proof of incapacity of the individual**
- **Recent frauds have made guidelines much more strict in Ontario for use of Powers of Attorney**

Power of Attorney for Personal Care

- **Used to make medical or other healthcare decisions on behalf of the grantor**
- **Proof of incapacity is required**
- **May contain “living will” clauses or “pull the plug” clauses**



TRUSTS

- **A trust is defined as an equitable right or interest in a property held by one person on behalf of another**
- **Testamentary Trust is created under the terms of a will**
- **Inter-vivos Trust is created by an individual while they are alive**
- **Three requirements to have a legally enforceable trust created are:**
 - The certainty of intention
 - The certainty of subject matter or property
 - The certainty of object or beneficiary

- **Most corporations are created for two main reasons**
 - Tax planning issues and the re-distribution of income as corporate tax rates are normally lower
 - Limitations of liability to the shareholder

- **Most people prefer to transfer shares, usually to the next generation, without losing control of the corporation**
 - They can accomplish this through an Estate Freeze

- **Through an estate freeze there would be a new corporation created, most commonly a “holding company”**
- **The value of the preference shares in the new company is frozen at a set amount and any growth would accrue to the new holder of the common shares**
- **Some issues in any estate freeze are:**
 - Control of the new holding company
 - Share structure and election of officers and directors



JOINT TENANCY

- **Upon death of one of the joint tenants, the surviving joint tenant is entitled to be the sole owner of the assets held jointly**
- **Most commonly used in estate planning between parents and children**
- **General rule as a result of the Pecore and Madsen Estate cases:**
 - Presumption of a Resulting Trust when there is a transfer to an adult as the joint tenant
 - Presumption of Advancement when there is a transfer to a minor as the joint tenant
 - Important to have evidence of the intention of the grantor

- **Spousal roll over of assets if the joint tenants are spouses**
- **If the joint tenant is not the spouse there are other issues that must be considered**
 - Any tax implications upon the transfer of property
 - Loss of control over the asset
 - Exposure of asset to liabilities of joint tenant
 - Consideration of siblings who are not added as joint tenants
 - Trust and excellent relationship between joint tenants to avoid conflicts in dealing with the asset
 - Evidence of intention to rebut any presumptions under law



Wealth Management
Dominion Securities

QUESTIONS?

Please do email us your questions at stella.dhono@rbc.com

Ilias Kiritsis, LL.B, J.D.

Barrister, Solicitor, Notary Public

Mousseau DeLuca McPherson Prince LLP

Phone: 519-258-0615

Fax: 519-258-6833

E-mail: kiritsis@mousseaulaw.com

Website: www.mousseaulaw.com

Disclaimer



Wealth Management
Dominion Securities

The following information is presented on the understanding that it is for education and information purposes only. Neither RBC nor the presenter has been retained to provide legal, taxation, accounting or other professional advice.

Any strategies, advice and technical content in this presentation are provided as general guidance, based on information that we believe to be accurate, but we cannot guarantee its accuracy or completeness.

Individuals should consult with their own professional advisors to determine the suitability of the information and examples contained in this presentation before acting upon them. This will ensure that your own circumstances have been considered properly, and that action is taken on the latest available information. Interest rates, market conditions, tax rules and other investment factors are subject to change.



Wealth Management
Dominion Securities



Thank you for taking the time to attend this seminar.

**We are grateful for the opportunity to work with you and your family in creating
and guiding your important financial plans.**

SECHOPOULOS VALENTE GROUP

There's Wealth in Our Approach.





Wealth Management
Dominion Securities



Our upcoming seminars:

Exclusive
Wealth Management
Seminar Series

Nov 10th 2020

10 Strategies for paying less tax in retirement

April 2021

Global Investment Strategies

There's Wealth in Our Approach.

