

2nd

Elderly Client

Providing legal and financial planning advice to an increasingly expanding segment of the Canadian population

Speakers & Participating Organizations



Course Leader
Martin J. Rochweg,
Miller Thomson LLP



Eric N. Hoffstein,
Minden Gross LLP



Mark Blumberg,
Blumberg Segal LLP



Michelle Connolly,
CI Investments



Jon Hreljac,
Manulife Financial



D'Arcy J. Hiltz,
Hiltz Szigeti LLP



Sunita D. Doobay,
Tax Chambers LLP



R. Ian Niven,
Connor Clark & Lunn Private
Capital



Lonny J. Rosen,
Rosen Sunshine LLP



David P. Stevens,
Gowling Lafleur Henderson LLP



Richard M. Wise
MNP LLP



Peter A. Wouters,
The Empire Life Insurance
Company

January 22 & 23, 2015, Toronto

Workshop Included:
Tax Planning For Pension & Retirement Income: Developing Retirement Plans for Seniors

who should attend

Lawyers & Tax Experts in Estate Planning, Personal Tax Planning & Estate Administration; Financial and Investment Planners who want to expand this knowledge area or keep up-to-date in this field

course highlights

- Explore strategies for using trusts to protect accumulated wealth in a tax efficient basis
- Discuss the concept of financial abuse of the elderly and the latest developments in financial abuse litigation
- Review efficient financial, legal and taxation issues and how to make sure you cover all your bases to avoid excess taxation
- Examine the definitions and tests for capacity to consent to treatment and admission to a care facility as well as capacity to manage property
- Examine estate planning techniques to help avoid costly litigation
- Uncover problematic circumstances involving powers of attorney
- Examine tax planning for retiring abroad
- See how techniques for creative and diligent planning can reduce taxes, facilitate optimum distributions and streamline administration

Two-Day Event!

COURSE LEADERS

MARTIN J. ROCHWERG

Martin J. Rochweg is a Senior Tax Partner at **Miller Thomson LLP**. As one of the top trusts and estates practitioners, he provides advice on tax planning, estate planning, and succession planning to family business, wills and trusts. He advises trustees and beneficiaries on estate, trust, charitable administration and dispute resolution

ERIC N. HOFFSTEIN

Eric N. Hoffstein is a Partner at **Minden Gross LLP**. His extensive experience includes advising individuals in disputes concerning the administration of property by trustees, executors, guardians and attorneys, and the validity and interpretation of wills.

CO-LECTURERS

MARK BLUMBERG

Mark Blumberg is a Partner at **Blumberg Segal LLP**. He works almost exclusively in the areas of non-profit and charity law. He provides legal services and advice to Canadian charities and foreign charities operating in Canada.

MICHELLE CONNOLLY

Michelle Connolly is Vice President Wealth Planning at **CI Investments**.

SUNITA D. DOOBAY

Sunita D. Doobay is a Partner at **Tax Chambers LLP**. With a tax law background of over 20 years, her tax law practice covers the full range of income taxation. and she holds the trust and estates tax practitioner designation.

D'ARCY J. HILTZ

D'Arcy J. Hiltz is Barrister & Solicitor at **Hiltz Szigeti LLP**. He has been an advocate in the field of consent and capacity matters for over 20 years. He was Chair of the Ontario Psychiatric Review Board (Toronto East Region), the Senior Vice Chair of the Consent and Capacity Board for Ontario and the Regional Vice Chair of the Board for Toronto.

JON HRELJAC

Jon Hreljac is Assistant Vice-President Regional Tax, Retirement & Estate Planning at **Manulife Financial**, where he provides tax planning and financial solutions involving investment products to wealth advisors.

R. IAN NIVEN

R. Ian Niven is Vice- President at Connor, Clark & Lunn Private Capital (CCL) and is responsible for guiding successful Canadian families in executing wealth management plans to meet their financial objectives.

LONNY J. ROSEN

Lonny J. Rosen is a founding partner at **Rosen Sunshine LLP**. He provides advice with respect to health care legislation and policies, and represents clients in a wide range of civil and administrative proceedings.

DAVID P. STEVENS

David Stevens is Partner at **Gowling Lafleur Henderson LLP**. His practice focuses exclusively on taxation concentrating on corporate tax, personal tax planning and charities.

RICHARD M. WISE

Richard M. Wise is a Partner at **MNP LLP**. He has more than 35 years of experience performing valuations for corporate, transactional and taxation purposes.

PETER A. WOUTERS

Peter A. Wouters is Director, Tax & Estate Planning at **The Empire Life Insurance Company**.

COURSE PROGRAM

STARTING AND MAINTAINING THE WEALTH TRANSFER DISCUSSION WITH CLIENTS

What is wealth transfer plan? It is not just a valid will. Canadians should have a broader wealth transfer plan in place and review it regularly to reduce the risk of significant reduction of assets by unnecessary litigation and income taxes. With a focus on the tax aspects, this session will examine.

- Typical wealth transfer strategies such as JWROS
- Use holdcos and/or various formal or informal trusts, or gifting, etc. to shield accumulated wealth from income tax and probate fees - rightly or wrongly

POWERS OF ATTORNEY & UNDUE INFLUENCE: PLANNING FOR INCAPACITY

Misuse and abuse of powers of attorney is a growing area of risk affecting the older adult. This session will provide an overview of problematic circumstances involving powers of attorney and explore the effective safeguards and appropriate resolutions.

- Power of attorney documents, legislative guidelines
- Ontario law setting out the framework for power of attorney: Substitute Decisions Act
- Comparing two types of power of attorney: for personal care and for property
- Strategies to avoid litigation
- Issues of capacity and undue influence



While nothing compares to the experience of attending the live event, with its enhanced networking opportunities and direct contact with leading experts, for those unable to attend in person FP provides a convenient option to still benefit from this unsurpassed learning experience:

FP's live interactive Webcasts allow you to actively participate in events, from downloading all material distributed by lecturers to asking speakers questions.

- This program can be applied towards 9 of the 12 hours of annual Continuing Professional Development (CPD) required by the Law Society of Upper Canada. Please note that these CPD hours are not accredited for the New Member Requirement.
- For Alberta lawyers, consider including this course as a CPD learning activity in your mandatory annual Continuing Professional Development Plan as required by the Law Society of Alberta.
- Attendance at this course can be reported as 11 hours of Continuing Professional Development (CPD) to the Law Society of B.C.
- The Barreau du Québec automatically accredits training activities held outside the Province of Quebec and accredited by another Law Society which has adopted MCLE for its members

WILL DRAFTING, TESTAMENTARY GIFTING STRATEGIES & MANAGING CHALLENGES & LITIGATION

A crucial but often overlooked part of an estate plan is having an up-to-date will. While many wills are straightforward, there are intricate tax strategies that can come into play. This session covers efficient financial, legal and taxation issues and how to make sure you cover all your bases to avoid excess taxation.

- Objectives to be covered
- Examples of tax-saving opportunities frequently missed
- Executor obligations in filing final tax returns
- Examples of changes to the law that affect will planning
- Difficulties with multiple wills
- Dealing with claims of undue influence leading to will changes

DETERMINING CAPACITY & DEALING WITH CHALLENGES

The concept of capacity is one of the most vital issues when dealing with elderly clients. This session will review the definitions and tests for capacity to consent to treatment and admission to a care facility as well as capacity to manage property. It will also explore best practices for assessing capacity.

- Case law with respect to capacity assessments
- Raising the concern of lack of capacity
- Responding to challenges to clients capacity
- Seeking an outside opinion on capacity
- Definition of and test for capacity in the Health Care Consent Act
- Definition of and test for capacity in the Substitute Decisions Act

BEST PRACTICES FOR AVOIDING & MANAGING ESTATE LITIGATION

The legal battle over the division of assets can actually drain the estate of a significant amount of its value and result in a family divided. This session will examine estate planning techniques to help avoid costly litigation, what happens when all your planning goes wrong and what you can do to halt litigation before it even begins.

- Dealing with family feelings and intransigence
- Resolving potential family disagreements over the estate plan
- Best practices for minimizing the risks for both practitioners and the elderly client
- Avoiding mistakes in a wills and estates practice
- Recent court decisions in estate litigation

FINANCIAL ABUSE OF THE ELDERLY

Financial abuse is the most common form of elder abuse. However, Canadian law contains very few definitions of financial abuse and none that apply specifically to senior abuse. This session will explore the concept of financial abuse of the elderly and the latest developments in financial abuse litigation.

- Recent court decisions involving financial abuse and accountings
- Recovery of real property
- Being on alert for signs of elder abuse: raising concerns with elderly client
- Problems arising out of joint transfers and joint accounts
- Criminal repercussions for those who take advantage of the elderly
- Abuse of powers of attorney

NON-RESIDENCY AND RETIRING ABROAD: TAX PLANNING IMPLICATIONS

This session will examine tax planning for retiring abroad that will enable you to assist elderly clients to fully benefit from effective tax planning and prevent any tax surprises that could spoil their comfortable retirement.

- Tax strategies to take advantage of opportunities
- Cash flow planning for living in foreign countries
- Taxation of retirement income in Canada and abroad
- Tax effective investment planning for retirement investments
- International wealth planning opportunities and their pitfalls
- Foreign tax benefits for seniors

POSTMORTEM TAX PLANNING STRATEGIES

This session will examine how techniques for creative and diligent planning can reduce taxes, facilitate optimum distributions and streamline administration.

- Use of disclaimers
- Tax deferral opportunities
- Tax planning opportunities
- Basic rules on death: avoiding double taxation
- double taxation and private company shares

PLANNING FOR LATER LIFE: LONG-TERM CARE FUNDING

It has been estimated that over 70% of individuals over the age of 65 will require some form of long-term care (LTC) in their lifetime. If not properly planned for LTC can use up most of a client's accumulated assets. This session will look at long term care-funding strategies as well as legal issues related to long-term care.

- Financial planning options for covering long-term care costs
- Use of long term care insurance: types of coverage available
- Alternative ways to pay for long term care
- Housing arrangements, future care and financial security
- Long-Term Care Homes Act: issues in care, services and rights

PLANNED GIVING AND THE ELDERLY CLIENT

Planned giving arrangements allow your client to help others and the causes that they wish to support after they are gone. Gifts of this type should be made part of a long-term tax, financial and estate planning strategy. This session will look at methods for achieving goals while maximizing tax and estate planning benefits.

- What constitutes a gift in the planned giving setting
- Practical issues facing planned giving officers and professional advisors
- Legal, and ethical aspects of the planned giving
- Who can be the beneficiary for tax planning purposes
- Planned giving alternatives: choice of options
- Clarifying client's planned giving goals

WORKSHOP

TAX PLANNING FOR PENSION & RETIREMENT INCOME: DEVELOPING RETIREMENT PLANS FOR SENIORS

Wealth protection in retirement is critical to elderly clients. Investment options, tax rules and planning associated with it have grown more complex. For many elderly clients, financial products can seem daunting and this is why simplifying retirement affairs is essential. This workshop will explore key considerations in developing viable retirement plans for seniors.

- Taxation of interest, dividends, capital gains and pension income
- Use of tax-deferred savings accounts
- Tax treatment on death
- Estate planning strategies related to retirement savings
- Benefits under employer-sponsored pension plans
- Tax consequences of pension plan distributions and spousal rights

PROCEEDINGS

The "Proceedings" is your Web repository of learning resources for this event. It includes:

- the recording of the lectures at the forthcoming event itself, including documentation, slides and audio-visual;
- 25 or more carefully selected additional lectures (below), which are intended as a recommended enrichment of the course content, with many additional topics covered.

The price of the Proceedings (one user licence) is \$299 if you are attending in person or by Webcast; or \$799 otherwise.

The Use of Trusts in Estate Planning

Laura E. West
Fasken Martineau DuMoulin LLP

Succession Planning in the Family Law Context

Clare A. Sullivan
Aird & Berlis LLP

Charitable Gift Planning

Elena Hoffstein
Fasken Martineau DuMoulin LLP

Immigration and Emigration Issues

Ron Choudhury
Aird & Berlis LLP

Taxation of Investment & Retirement Income

Fred Purkey
Davies Ward Phillips & Vineberg LLP

Tax Effective Estate Planning When Leaving Canada/Disposing of Canadian Property After Emigrating from Canada

Siobhan A.M. Goguen
Felesky Flynn LLP

U.S. Income Tax Planning: Recent Developments

Janette Zive
PricewaterhouseCoopers LLP

Use of Discretionary Trusts for Tax Planning and Creditor Proofing

David W. Ross
Burnet Duckworth & Palmer LLP

Postmortem Tax Planning Strategies

Kay E. Gray
Grant Thornton LLP

Owner-Manager Tax Planning

Kate S. Marples
Legacy Tax + Trust Lawyers

Advanced Income Tax Planning for Maximizing Asset Protection

William J. Fowlis
Miller Thomson LLP - Calgary

International Wealth and Tax Planning

Roy Klassen
McLeod & Company LLP

Wills: Avoiding Excess Taxation

Clarke Barnes
Fasken Martineau DuMoulin LLP

Estate Planning for Spouses/Couples

Jennifer Lamb
Borden Ladner Gervais LLP

Wills: Litigation

Brian E. Cohen
Fraser Milner Casgrain LLP

Cross-Border Estate Planning

Will Todd
Davis LLP

Tax-Efficient Use of Life Insurance

Robin D. Goodman
RBC Financial Group

Insurance Choices and Their Tax Implications

Kevin Wark
CALU (Conference for Advanced Life Underwriting)

International Wealth and Tax Planning

James A. Hutchinson
Miller Thomson LLP

Estate Planning Litigation

Hugh S. McLellan
McLellan Herbert Barristers & Solicitors

Incorporating a Holistic Approach to Income Splitting

Don Nilson
Nilson & Company AFT TRIVEST Management Inc.

Cross-Border Executive Compensation Issues

Peter Megoudis, B.C.L., LL.B., LL.M.
Deloitte & Touche LLP

A Facilitated Approach to Transitioning Wealth: Building Trust and Communication

Ruth Steverlynck
BMO Harris Private Banking

Tax-Effective Stock-Based Compensation

Christina H. Medland
Meridian Compensation Partners

Tax Implications of Receiving Executive Compensation

Jamie List
Bearing Capital Partners

Registration: To reserve your place, call Federated Press toll-free at 1-800-363-0722. In Toronto, call (416) 665-6868 or fax to (416) 665-7733. Then mail your payment along with the registration form. Places are limited. Your reservation will be confirmed before the course.

Location: Courtyard by Marriott Downtown Toronto, 475 Yonge Street, Toronto, ON, M4Y 1X7

Conditions: Registration covers attendance for one person, the supplementary course material as described in this document, lunch on both days, morning coffee on both days and refreshments during all breaks. The proceedings of the course will be captured on audio or video.

Time: This course is a two-day event. Registration begins at 8:00 a.m. The morning sessions start promptly at 9:00. The second day ends at 5:00 p.m.

Cancellation: Please note that non-attendance at the course does not entitle the registrant to a refund. In the event that a registrant becomes unable to attend following the deadline for cancellation, a substitute attendee may be delegated. Please notify Federated Press of any changes as soon as possible. Federated Press assumes no liability for changes in program content or speakers. A full refund of the attendance fee less 15% administration fee will be provided upon cancellation in writing received prior to January 9, 2015. No refunds will be issued after this date.

Discounts: Federated Press has special team discounts. Groups of 3 or more from the same organization receive 15%. For larger groups please call.

Payment must be received prior to January 16, 2015

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