



## Leaving a lasting legacy Charitable Bequests

### Codicils: Gifts through your Will made easy

*By Bill Lockington, Partner, LLF Lawyers LLP*

An amendment to a Will, a 'codicil' is a signed and witnessed written document which changes, by deletion or addition, the terms of a Will. A codicil becomes part of the original Will.

#### When to use a Codicil

There are occasions when the use of a codicil is appropriate and advisable. Cases of extreme urgency are one. The addition of a gift to a charitable organization is another. Our intentions or ability to favour a charitable interest or organization often arise after we have made a Will. Where no other changes are contemplated, the ease of signing a codicil is simply done and consistent with a cost-effective philanthropic intention.

#### Use a Codicil with Care

Sometimes codicils have inherent risks to effective estate planning. If the changes are more complex codicils should be used with care. If the reasons for the change(s) are not communicated questions naturally arise, leading to speculation and potential family dysfunction. Unless the codicil provides a pure addition to the Will the preferred approach would be to reprint the entire Will with changes and revoke the previous document. A reprinted Will both eliminates comparison and evidence of change, and avoids transcription errors, both of which can be cause for concern.

It is essential to keep your estate plan current with your intentions. If you are adding a gift to your favourite charity a codicil can be a simple and cost effective way to make a change to your Will.

For more information, please call (705) 876-5000.

*Please Note: This information is not meant to replace professional advice. We strongly recommend that donors discuss their tax/estate plans with their advisors to receive the best advice for their situation.*

**If you wish to include the PRHC Foundation in your estate plans, you'll need our legal name: Peterborough Regional Health Centre Foundation.**