

# Life Events



## Marriage

### Prenuptial Agreements

A prenuptial agreement is created to anticipate how a future breakdown of a relationship will be managed. Many people are hesitant to consider a prenuptial agreement since it seems rather pessimistic to be making plans for the dissolution of a relationship even before the wedding has occurred. However, depending on the situations of the couple, these agreements can make a lot of sense. Some of the factors when considering a prenuptial agreement are:

- Marriage usually results in revocation of Wills and a prenuptial agreement will ensure that an estate plan is in place
- Where the marriage is a second marriage for one or both of the parties, there may be spousal/child support issues outstanding
- There may be significant business or other assets
- There may be a material difference in the assets and/or earning power of the two parties

Some of the factors that may be dealt with in a prenuptial agreement might be:

- The division of assets
- Spousal/child support
- Inheritances
- Education of children

Marriage and marital property division are a provincial/territorial concern in Canada and there are certainly differences across jurisdictions in regards to prenuptial agreements. In all jurisdictions, prenuptial agreements must be in writing to be valid. Your advisor will have additional information and details about prenuptial agreements. However, you should be consulting competent legal counsel when creating one of these agreements and in some jurisdictions legal advice is required by law.

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