

Sound Advice



By Rod Tyler, CFP, R.F.P., CLU

Thanks a Million

WHEN I SET OUT SOME YEARS AGO to write a newsletter each 90 days I knew that it would be both rewarding and challenging. The reward would be the ability to communicate with you in a regular and personalized manner. The challenge would be to write stories and convey information that you would want to read. The writing of this newsletter presented that same challenge. I considered numerous topics, looked back over some previously written material, but I still wasn't satisfied. Then, I had a breakthrough.

Over the years one of my clients always ended our conversations with the same words – “Thanks a million.” Recently, I called her and once again, after we chatted and had agreed on what we needed to do, she closed our call with those same words. This time those words resonated in a very special way and I immediately knew what I wanted to write and share with you.

Consider if I told you at the beginning of this year that the following events would all occur before the Easter holiday: You could expect a nine mag-

nitude earthquake, a tsunami that would cost 20,000 lives, and a major nuclear crisis. In addition, the political powder keg in the Middle East would finally erupt, resulting in numerous countries experiencing a transformation of government from a dictatorship to some other form of political model, as yet to be determined. In addition, what if I told you that this political change would occur, in some cases, with relatively little loss of life, but in other cases, would result in civil war. And then imagine that I also told you that despite all of these incredible and inevitable events that the value of the 500 largest companies in the United States, as measured by the S&P 500, would still rise almost 6%. Would you have believed me? Probably not. And if I then said to you, “Now is the time to invest,” would you have been prepared to do so? Just for the record, that's what I did tell you to do. I did suggest that you should be invested in a diversified portfolio of securities. I just didn't have the exact details of all of these upcoming events to warn you about. Nevertheless, you took my advice did continue to invest, and remain invested, so you have benefitted from those increases. To all of you, ***Thanks a million.***

In early May I will travel, once again, to our nation's capital as a part of my continuing commitment to the success of an organization called CALU (The Conference on Advanced Life Underwriting) of which I am a member. Each year an elite group of insurance and estate planning professionals meet in Ottawa for the express purpose of protecting and advancing our ability to represent you with insurance and estate solutions that protect your health, your family, and your ability to pass on your inheritance to your family, loved ones, and charities. While I value this opportunity to represent your financial interests, I also have a chance to be reminded of something even more precious to all Canadians – our freedom.



Each year on May 1st Ottawa honors the enormous sacrifice of those who served in the merchant marine and the Canadian Navy. During WWII there were 4,235 lives lost in the horrific six year naval Battle of the North Atlantic. At the same time, as I walk the grounds of Parliament and the surrounding area, I am greeted by the spectacular colors of thousands of beautiful tulips. In 1945, the Dutch royal family sent 100,000 tulip bulbs to Ottawa in gratitude for Canadians having sheltered Princess Juliana and her daughters for the preceding three years during the Nazi occupation of the Netherlands, in the Second World War. Each year I stand watching the military ceremonies, listening to the tributes and the music of the bagpipes, looking skyward at the flyover by a few remaining World War II aircraft or the Snowbirds. I can report to you that it is very moving to witness these ceremonies. Even more remarkable is observing hundreds of new Canadians as part of the onlookers. They are newcomers to Canada from all over the world, and they are every bit as respectful as any war veteran. I am reminded of how lucky we are as Canadians to live in this magnificent country. To every Canadian who has ever served our country in the cause of freedom, I salute you. ***Thanks a million.***

As you read this issue of *Sound Advice*, you'll also be listening to and reading about the 2011 federal election. You may find the politicians and the issues, or the lack thereof, being debated to be somewhat frustrating. You may also question a fourth election in seven years. However, I suggest before we complain too loudly about having to vote again, that we consider the opposite reality, the one for which millions of people on the planet still yearn for, but do not possess. The freedom to vote. That is, in part, at the source of the civil unrest in the Middle East. To all of those Canadians, past and present, who have made a democracy possible, ***Thanks a million.***

I am, as I write this newsletter, sitting at a table at the University of Regina surrounded by students working hard to complete semester studies and preparing for upcoming exams. When I consider how fortunate we are to be able to attend a school of higher learning, at a cost that is within most people's financial reach, I am humbled by my good fortune. To all Canadians who have made accessible higher education available for all - ***Thanks a million.***

Finally, I am honored to have worked with you through the challenges of the last few years and wish to thank you for all the confidence you have placed in our services and advice. March 6th of 2011 marked the second anniversary of the most recent market lows. Since that fateful time, in March of 2009, the value of companies in Canada, as measured by the TSX, has risen 5,891 points, or 72.5% (Source: Google Finance). I am pleased with all of you who have followed our advice and remained invested in a diversified investment portfolio enabling you to benefit from this increase. ***Thanks a million.***



Connor's Well Wish Update

MANY OF YOU who were able to attend our annual Autumn Update last fall will recall the presentation from 10 year old Connor Kindred. At that time Connor was beginning a project to raise funds through WaterCan to build a water well, latrines and washing stations in Ethiopia. We thought we'd give you an update on Connor's huge accomplishments over the last few months.

To date, Connor has raised over \$31,000 which has gone directly to build new wells, washing stations and latrines for two schools in Addis Ababa, Ethiopia with the help of WaterCan. Connor was also recently awarded the Shining World Com

passion Award by Supreme Master Ching Hai – an award he shares with accomplished individuals such as Dr. Jane Goodall. Supreme Master Ching Hai seeks to award people, regardless of religion or country, for taking action to improve lives on the planet, be that people or animals. Her generous award was an amazing surprise to Connor.

To learn more about Connor's fundraising efforts, or to make a donation you can visit his website at <http://bit.ly/d2nxld>

Insuring the Future

RECENTLY, CHRIS THOMPSON was in my office. Chris was the guest speaker last year at our Annual Autumn Update and is a representative of one of Canada's largest insurance companies. He noted that our office, as of late, had been sending in many applications for various forms of health and life insurance, and wondered about the reason for the large increase. I replied that I wasn't sure of the reason, but that I would investigate.

Upon reflection, I realized that it was all part of the process of regularly speaking to our clients, completing financial plans and asking if they had updated their insurance recently. The predictable result is that, for the most part, an insurance review reveals that there may be an opportunity to improve existing coverage, obtain new coverage that is needed, or obtain the correct type of coverage while often saving money in the process. If you or any of your family would like assistance reviewing your existing insurance coverage, please call our office. I will be pleased to speak with you.



Tending to the Future

Recently, my clients Tom and Patti Kindred and I were interviewed by the *National Post*. I thought you would be interested in what was written.

The March 7, 2011, *Financial Post* article is available at www.financialpost.com or simply go to our website www.tylerandassociates.ca and click on "What's New" and then "Readings". I trust you will find the interview an interesting read.

Team Member Profile



By Zena Amundsen

If I wasn't in the Financial Planning Industry I'd be...

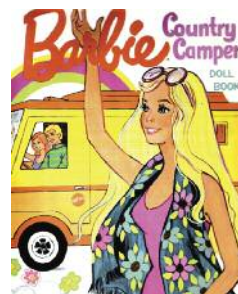
I would be in this business in some similar role. I can't imagine myself out of the financial planning world.

However, my other passion is yoga. If time allowed and there were extra hours in the day, I would love to practice and teach more yoga. I would travel and gain more experience and knowledge to bring back and share.

The best financial advice I ever personally received was...

"The more money you make, the more you are going to want to spend it. Just because you can does not mean you should."

This has stuck with me for more than ten years. It is a great reality check to keep things in perspective.



The first thing I ever saved money for was...

A Barbie doll camper. I remember wanting one quite badly when I was around 5 years old. My mom eventually helped me out and we bought the camper together at Sears.

My most valuable possession is...

More valuable than any possession is my family and our dog, Rosie. Next to that, I have a few Irish teacups that were passed down to me. They hold sentimental value.

What I enjoy most about Tyler & Associates...

The people! Our clients and team are amazing and bring such diverse strength to the table. Our personalized and unique relationship with everyone is something that I am proud to be a part of.

Estate Planning Failures

By Rod Tyler, CFP, R.F.P., CLU



The People's Princess

This month, much of the western world will be focusing on England and the Royal Wedding. Prince William will be married to Kate Middleton in a wedding that will undoubtedly be compared to that of Princess Diana and Prince Charles, whose 1981 fairytale nuptials were televised to a worldwide audience of over 750 million. That marriage ended in divorce in 1996 result-

ing in Princess Diana being awarded a divorce settlement of 17 million British pounds. In spite of the divorce Princess Diana had already captured the hearts of much of the western world. She was the People's Princess.

Although her short life ended tragically, one might have expected that her last will and testament would have been well crafted. Certainly she had access to the best legal advice and talent in the world. What you might not have known is that Princess Diana willed 3/4 of her estate to her sons, William and Harry, and 1/4 to her 17 godchildren. She clearly wanted to share some of her considerable wealth with those special children. Rather than have this written into the will, it was done by writing a letter of wishes, signed on the same day as the will. You might have expected that Princess Diana's wishes as expressed in her will would have been handled with the same grace and dignity that she exhibited during her own brief life. Here's what actually happened.

Princess Diana had named her mother, Francis Shand Kydd and her sister, Lady Sara McCorqudale, to be executors of her estate. Princess Diana had already witnessed the stormy relationship of her mother and father, who had divorced earlier in her life. Then there was the estrangement from her husband, Charles, and the Royal Family. Since she was clearly isolated from the Royal Family, Diana chose to befriend and entrust her Royal Butler, Paul Brunell, with the task of protecting some of her treasured assets such as letters, her wedding dress, and other personal things. When Diana passed away, Brunell found her executors, her mother and sister, removing all of her belongings from her home and shredding her personal letters. He quickly gathered those belongings that remained and hid them in the attic of his own home. After a police investigation and a trial, the Queen, who was aware of Diana's in-

structions to Brunell, intervened and the whole matter was dismissed. You can speculate why the Royals would not want to have family secrets aired in court.

It was at this time that the real flaw in Princess Diana's estate planning emerged. Instead of honoring the letter of wishes, her executors were able to seize upon the wording in the letter that decreed the division of her chattels. Diana's sister and mother successfully petitioned the court to have the letter of wishes thrown out on what was reported to be a legal loophole. The letter was found to be invalid, despite a provision in the will that the letter be honored. In other words, because "chattels" in English law refers to personal belongings, the 17 godchildren received only a trinket instead of the estimated £100,000 gift that was intended. The end result was the executors enforced their own wishes, not Princess Diana's. Herein lies a valuable lesson to all of us. While adding codicils and letters of direction may seem like a quick and expedient, and sometimes less costly method of amending our will, this method of estate planning can turn out to be ineffective.

If Princess Diana had included the correct designation within the will itself, the executors would have been bound to honor her wishes.

If you would like to discuss any aspect of your estate planning, I am always available to you. I will help you to identify your wishes and will work with your lawyer to help put them in place. If you don't currently have a lawyer I can make a referral to a legal professional who specializes in this area. They will craft your will so it expresses your wishes and provides clear instructions to your executor.



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At Tyler & Associates we accept new clients on a referral basis. If you know a colleague, friend, or family member who could benefit from our advice, please call us.