Family Protection Checklist

Are the people who depend on you properly protected?

Name or household: _____ Date: _____

Next review: _____

Where to begin

If your income or health changed, would the people who depend on you know what help is available? Review your insurance, household needs, documents and family responsibilities together.

Use this checklist once a year, or after a change in your family, work, income, health or home.

How to use this checklist

- Work through the sections that apply to you. Involve family members where needed.
- Tick an item once you've reviewed it and can answer it. Circle anything that's unclear or needs attention.
- Choose one priority and one question to address next. You don't have to settle everything at once.

Keep your information private

Don't record account or policy numbers, passwords, identification details or medical information here. Keep the completed checklist in a secure place.

I help people make clearer decisions today, before life forces harder ones later.

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1 What has changed?

Have any of these happened since you last reviewed your plans?

☐	Marriage, separation, or divorce
☐	Birth or adoption of a child
☐	Purchase, sale, or refinancing of a home
☐	Change in employment, income, or benefits
☐	Starting, buying, selling, or closing a business
☐	A significant change in health
☐	Taking responsibility for an aging parent or another family member
☐	Receiving an inheritance or experiencing another major financial change
☐	A child becoming financially independent
☐	Retirement or a change in retirement plans

Why this matters

Even one change may affect several parts of your financial plan.

What needs attention: _____

2 Income and household expenses

☐	We know how much income our household needs each month.
☐	We have an emergency fund for unexpected expenses.
☐	We understand how long our savings would last if one income stopped.
☐	We know which expenses could be reduced and which would continue.
☐	We've considered how illness, disability, or caregiving responsibilities could affect our income.

What needs attention: _____

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3 Life and health protection

☐	We know how much life insurance coverage we currently have.
☐	We understand how long each policy is expected to remain in place.
☐	Our coverage reflects our current income, debts, mortgage, and family responsibilities.
☐	We've reviewed the insurance available through our employers.
☐	We understand what could happen to workplace coverage if we changed jobs or lost our benefits.
☐	We've considered protection for a serious illness or disability.
☐	Both partners have been reviewed, including anyone whose unpaid work supports the household.
☐	We understand who owns each policy and who the beneficiaries are.

What needs attention: _____

4 Children and other dependants

☐	We've considered the ongoing cost of raising and educating our children.
☐	We've planned for childcare if a parent becomes ill, disabled, or dies.
☐	We've discussed who would care for our children if both parents were unable to.
☐	We've considered the needs of any child or dependant who may require long-term support.
☐	Our education savings plans and beneficiary information are up to date.

What needs attention: _____

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5 Debt and mortgage protection

☐	We know the total amount of our mortgage and other debts.
☐	We understand which debts could remain if one partner died.
☐	We've reviewed whether existing insurance would be enough to manage those debts.
☐	We understand the difference between personally owned insurance and coverage offered through a lender.
☐	We've considered whether keeping some savings or investments available may be more appropriate than paying off every debt immediately.

What needs attention: _____

6 Wills, powers of attorney, and estate arrangements

☐	Both partners have current wills.
☐	We've named guardians for minor children.
☐	We have powers of attorney for property and personal care.
☐	Our executors and attorneys know they have been named.
☐	Important family members know where our documents are stored.
☐	We've considered whether a lawyer, accountant, advisor, or other professional should be involved.
☐	Our wishes are clearly documented rather than relying only on verbal instructions.

What needs attention: _____

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7 Beneficiaries and account ownership

☐	Beneficiary designations on insurance policies are current.
☐	Beneficiary designations on registered accounts are current.
☐	We understand whether beneficiaries are revocable or irrevocable.
☐	Account ownership reflects our current family and estate plans.
☐	Former spouses, deceased relatives, or outdated beneficiaries have been removed where appropriate.
☐	We understand that beneficiary designations and wills should be reviewed together.

What needs attention: _____

8 Important information and documents

☐	We have a current list of bank accounts, investments, insurance policies, debts, and important contacts.
☐	Someone we trust knows where to find this information.
☐	We've recorded contact information for our advisor, lawyer, accountant, and insurance companies.
☐	Important documents are stored securely and can be accessed when needed.
☐	We have a plan for passwords, digital accounts, and online records.
☐	We've taken reasonable steps to protect our personal information and identity.

What needs attention: _____

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Questions worth discussing

1. What has changed since we last reviewed our plans?
2. Where would our family be most financially vulnerable?
3. What needs attention now, and what can reasonably wait?
4. Are we relying on coverage or arrangements we don't fully understand?
5. Who else should be involved in the conversation?

Choose one next step

Start with the issue you most need to clarify.

The issue I want to review

_____

One question I need answered

_____

Who needs to be involved

_____

My next action and target date

_____

How I can help

Send me the one question this checklist raised. I can help you review your insurance and family protection needs, identify what needs confirmation and decide who else should be involved.

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For education and discussion. This checklist does not replace individual financial, legal, tax, accounting or insurance advice. Consult the appropriate licensed professionals. Insurance and insurance-based investment services are available to Ontario residents. The applicable contract governs features, benefits, guarantees, costs, limitations and eligibility.

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