

ONTARIO ESTATES LAW PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 – 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. Which term describes the person responsible for managing a trust?**
 - A. Trustee
 - B. Settlor
 - C. Beneficiary
 - D. Executor

- 2. How should beneficiaries be informed about digital assets contained in a will?**
 - A. Verbally during the reading of the will
 - B. Through a separate document from the will
 - C. There is no requirement for informing beneficiaries
 - D. Only if they request information

- 3. What is an important document that outlines how a person's assets should be distributed after death?**
 - A. Trust Document
 - B. Power of Attorney
 - C. Will
 - D. Living Will

- 4. What does 'gift over' refer to in estate planning?**
 - A. A gift made to the original beneficiary
 - B. A gift to an alternate beneficiary upon a primary beneficiary's death
 - C. A type of charitable donation
 - D. A gift that cannot be revoked

- 5. What defines a spendthrift trust?**
 - A. A trust that allows beneficiaries to manage their own gifts
 - B. A trust where a trustee manages a gift until a beneficiary reaches a specific age
 - C. A trust that is only for charitable purposes
 - D. A trust that is held indefinitely

- 6. How does "inter vivos" gifting differ from testamentary gifting?**
- A. Inter vivos gifts are made after death
 - B. Inter vivos gifts are made during a person's lifetime
 - C. Testamentary gifts are made during a person's lifetime
 - D. Testamentary gifts require a verbal agreement
- 7. What is the effect of including "no contest" provisions in a will?**
- A. It makes the will invalid
 - B. It discourages beneficiaries from challenging the will
 - C. It allows for more beneficiaries to be added
 - D. It has no legal effect
- 8. What distinguishes joint tenancy from tenancy in common?**
- A. Joint tenancy allows for individual shares that can be bequeathed upon death
 - B. Joint tenancy does not include rights of survivorship
 - C. Tenancy in common features rights of survivorship
 - D. Joint tenancy features rights of survivorship
- 9. Which of the following correctly describes a valid will?**
- A. A document that specifies the distribution of assets without any legal validation
 - B. A document created without the presence of witnesses
 - C. A document that is legally enforceable and accurately reflects the wishes of the testator
 - D. A document that requires no formal structure or format
- 10. What relationship does "per stirpes" establish in inheritance distribution?**
- A. Equal division among all beneficiaries
 - B. Equal division among family branches
 - C. Division based on the last will
 - D. Division favoring closest relatives

Answers

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1. A
2. B
3. C
4. B
5. B
6. B
7. B
8. D
9. C
10. B

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Explanations

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1. Which term describes the person responsible for managing a trust?

- A. Trustee**
- B. Settlor
- C. Beneficiary
- D. Executor

The term that appropriately describes the person responsible for managing a trust is "trustee." A trustee has a fiduciary duty to administer the trust in accordance with the terms set out in the trust document and must act in the best interests of the beneficiaries. This role involves overseeing the trust assets, making investment decisions, and ensuring that distributions are made according to the trust's provisions. In contrast, the other terms refer to different roles in estate planning and trust law. The settlor is the individual who creates the trust and contributes the assets to it. The beneficiary is the person or entity entitled to benefit from the trust, receiving distributions as specified by the trust terms. The executor is the person appointed to manage a deceased person's estate and is responsible for settling debts and distributing assets as per the will, not specifically managing a trust. Therefore, the role of the trustee is distinct and essential in the context of trust management.

2. How should beneficiaries be informed about digital assets contained in a will?

- A. Verbally during the reading of the will
- B. Through a separate document from the will**
- C. There is no requirement for informing beneficiaries
- D. Only if they request information

Informing beneficiaries about digital assets contained in a will is best accomplished through a separate document from the will. This approach ensures clarity and specificity regarding the digital assets and their management or access. Digital assets can include online accounts, digital currencies, intellectual property, and other online presences that may not be explicitly detailed in the will itself. By using a separate document, the testator can delineate the nature of these assets, provide necessary instructions for access, and outline how these assets should be distributed or handled after their passing. This method also serves to prevent potential confusion during the reading of the will, where comprehensive discussions about digital assets might be overlooked or inadequately addressed. As technology continues to evolve, having a dedicated document addresses the unique and sometimes complex nature of digital assets, ensuring that beneficiaries fully understand their rights and how to access these assets. In situations where there is no requirement to inform beneficiaries or if information is only shared upon request, the beneficiaries may remain unaware of important assets they are entitled to. This could lead to unnecessary complications or disputes after the testator's death. Thus, proactively including a separate document is not only prudent but ensures compliance with best practices in estate planning.

3. What is an important document that outlines how a person's assets should be distributed after death?

- A. Trust Document
- B. Power of Attorney
- C. Will**
- D. Living Will

A will is a vital legal document that dictates how a person's assets and property are to be distributed after their death. It serves as a formal declaration of the individual's wishes and ensures that their estate is settled according to their specific instructions. The will typically includes details about who will inherit particular assets, names of the beneficiaries, and may designate an executor to oversee the administration of the estate. In contrast to a will, a trust document is generally focused on managing assets during a person's lifetime or establishing a mechanism for asset distribution that may not necessarily take effect until after death. A power of attorney grants someone the authority to act on behalf of another in financial or legal matters while they are still alive but does not pertain to the distribution of assets after death. A living will, also known as an advance directive, primarily addresses healthcare and medical decisions rather than asset distribution. Thus, the will stands out as the appropriate instrument for outlining the distribution of a person's estate following their passing.

4. What does 'gift over' refer to in estate planning?

- A. A gift made to the original beneficiary
- B. A gift to an alternate beneficiary upon a primary beneficiary's death**
- C. A type of charitable donation
- D. A gift that cannot be revoked

In estate planning, 'gift over' specifically refers to a gift designated to an alternate beneficiary that takes effect upon the primary beneficiary's death or failure to meet certain conditions. This mechanism is often used to ensure that in the event the primary beneficiary cannot inherit (for example, due to dying before the testator), the asset or property is then transferred to a secondary beneficiary. This concept is crucial in drafting wills and trusts because it adds a layer of security and clarity regarding the distribution of assets. It allows a testator to directly decide who will receive the property if the first choice is unavailable, effectively ensuring that the testator's intentions are honored even if circumstances change. The other provided choices don't adequately capture the essence of a 'gift over.' A gift made to the original beneficiary does not involve a subsequent transfer; a type of charitable donation is unrelated to beneficiary succession; and a gift that cannot be revoked addresses a different legal concern, as it does not pertain to the alternative provisions for distribution upon the primary beneficiary's death. Understanding 'gift over' is fundamental for proper estate planning to avoid potential disputes and ensure a clear succession of assets.

5. What defines a spendthrift trust?

- A. A trust that allows beneficiaries to manage their own gifts
- B. A trust where a trustee manages a gift until a beneficiary reaches a specific age**
- C. A trust that is only for charitable purposes
- D. A trust that is held indefinitely

A spendthrift trust is specifically designed to protect the beneficiary's assets from being squandered or subjected to creditors' claims before they reach a certain level of maturity or responsibility. In this type of trust, a trustee is appointed to manage the assets and distributions for the benefit of the beneficiary. The arrangements typically stipulate that the beneficiary cannot access the principal of the trust until a specified age or until certain conditions are met, such as completing education or maintaining stable employment. By having a trustee manage the assets, the trust ensures that the beneficiary is not able to mishandle the funds or be pressured to use them inappropriately, hence the term "spendthrift." This serves as a protective mechanism to ensure the long-term financial stability of the beneficiary, allowing them to receive distributions in a controlled manner. The other options do not accurately describe the nature of a spendthrift trust. Allowing beneficiaries to manage their own gifts, focusing solely on charitable purposes, or creating a trust with no defined end date do not align with the fundamental characteristics that define a spendthrift trust and its purpose of safeguarding assets within a managed framework until certain conditions are fulfilled.

6. How does "inter vivos" gifting differ from testamentary gifting?

- A. Inter vivos gifts are made after death
- B. Inter vivos gifts are made during a person's lifetime**
- C. Testamentary gifts are made during a person's lifetime
- D. Testamentary gifts require a verbal agreement

"Inter vivos" gifting refers to gifts made during a person's lifetime, distinguishing them from testamentary gifts, which take effect only upon an individual's death. In the context of estate law, inter vivos gifts are typically seen as transfers of assets that occur while the donor is alive, meaning the donor actively conveys ownership to the recipient before they pass away. This form of gifting has significant implications in estate planning and can affect the overall distribution of property upon a person's death. Inter vivos gifts are irrevocable once made, meaning the donor cannot change their mind after the transfer has occurred. They often allow individuals to see their beneficiaries enjoy the benefits of the gift. In contrast, testamentary gifts are outlined in a will and are not effective until after the testator (the person who made the will) has died. This difference places inter vivos gifting in a category where the donor retains more control and involvement in the gifting process compared to the nature of testamentary gifts which are entirely reliant on the conditions of the will. Understanding this distinction is critical in the context of estate planning, as inter vivos gifts can impact a person's estate and the way assets are distributed to heirs at death.

7. What is the effect of including "no contest" provisions in a will?

- A. It makes the will invalid
- B. It discourages beneficiaries from challenging the will**
- C. It allows for more beneficiaries to be added
- D. It has no legal effect

Including "no contest" provisions in a will serves as a mechanism to discourage beneficiaries from contesting the validity of the will. Such provisions essentially state that if a beneficiary challenges the will and does not succeed, they will lose their inheritance or possibly receive nothing from the estate. This aims to promote estate planning stability and ensure that the wishes of the deceased are respected and executed smoothly without costly litigation. The inclusion of this provision can effectively deter beneficiaries from initiating a legal challenge based solely on dissatisfaction with the terms of the will. The potential consequences outlined in the provision encourage compliance with the testator's wishes and promote amicable resolutions to disputes regarding the estate. However, it's important to note that the effectiveness of such provisions can vary based on jurisdiction and the specific circumstances surrounding any challenge. Other options do not reflect the actual purpose and effect of "no contest" clauses. For instance, while these clauses do not render a will invalid, they also do not allow for adding more beneficiaries or have no legal effect. Their primary role is fundamentally tied to the concern over challenges to the will itself.

8. What distinguishes joint tenancy from tenancy in common?

- A. Joint tenancy allows for individual shares that can be bequeathed upon death
- B. Joint tenancy does not include rights of survivorship
- C. Tenancy in common features rights of survivorship
- D. Joint tenancy features rights of survivorship**

Joint tenancy is characterized by the right of survivorship, which is one of its defining features. In a joint tenancy arrangement, when one joint tenant dies, their interest in the property automatically passes to the surviving joint tenants. This means that the surviving tenants do not need to go through probate or any other legal process to gain full ownership; the property interest simply transfers without needing to be bequeathed in a will. This contrasts with tenancy in common, where each tenant has a distinct share in the property that can be sold, transferred, or bequeathed independently. Unlike joint tenancy, tenancy in common does not allow for automatic transfer of ownership upon death; instead, a deceased tenant's share is passed on according to their will or the laws of intestacy if no will exists. The presence of rights of survivorship in joint tenancy promotes a sense of unity among co-owners, whereas tenancy in common allows for individual control over one's share, which enhances flexibility in estate planning. Understanding the implications of these distinctions is crucial when advising clients on property ownership structures in the context of estate law.

9. Which of the following correctly describes a valid will?

- A. A document that specifies the distribution of assets without any legal validation
- B. A document created without the presence of witnesses
- C. A document that is legally enforceable and accurately reflects the wishes of the testator**
- D. A document that requires no formal structure or format

A valid will is a document that is legally enforceable and accurately reflects the wishes of the testator. This means that for a will to be considered valid, it must meet certain legal requirements outlined by the law. In Ontario, for example, a will needs to be made by a person who is of sound mind, generally at least 18 years old, and must be written, signed by the testator, and witnessed by two individuals who also sign the document. The importance of accurately reflecting the wishes of the testator cannot be overstated, as this ensures that the distribution of assets aligns with the intentions of the person making the will. A will that does not conform to these legal standards would be subject to challenges and may not be upheld in court, rendering it invalid. The other options do not encapsulate the requirements for a valid will. A document that lacks legal validation cannot be considered a true will because it would not hold up in a legal context. Similarly, a will created without witnesses misses a critical requirement that provides evidence of authenticity and the intent of the testator. Lastly, while some informal wills may be recognized in specific circumstances (like a holographic will), typically there is a formal structure and format required for a will to be

10. What relationship does "per stirpes" establish in inheritance distribution?

- A. Equal division among all beneficiaries
- B. Equal division among family branches**
- C. Division based on the last will
- D. Division favoring closest relatives

The term "per stirpes" is a Latin phrase that translates to "by the roots" and denotes a method of distributing an estate among beneficiaries in a way that reflects the family tree structure. When inheritance is distributed per stirpes, it means that the estate is divided equally among the branches of the family tree. Each branch represents a line of descent from the deceased. In practical terms, if a beneficiary in one branch of the family has died, their share of the inheritance will be passed down to their descendants, rather than being divided among the surviving beneficiaries of other branches. This ensures that each branch receives an equal portion of the estate, regardless of how many individuals are in each branch. This method contrasts with other distribution methods, such as division by equal shares among all beneficiaries, which wouldn't take familial branches into account. Therefore, "per stirpes" emphasizes the importance of lineage and ensures that the descendants of a deceased beneficiary are included in the inheritance, preserving the proportional share intended for that branch of the family.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

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We wish you the very best on your exam journey. You've got this!

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