

BUSINESS

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Maggie Clarke can provide executor assistance, wills and estate planning to families.

JOHN WOODS Sun

The Monday Profile

Death's duty made easier

Service assists estate executors

Cancelling credit cards, filing insurance claims and returning drivers licences while planning a funeral and grieving the loss of a loved one can seem unbearable.

Yet that is the pressure many executors face after a death in the family.

"Many people who have been appointed executor may not realize their legal responsibilities," said Maggie Clarke, founder of ExecuCare Executor Assistance Service, a business that offers personal and guided assistance to executors.

It is especially overwhelming when the executor is ill-prepared or not appropriately appointed.

"Many people choose their eldest (as executor), but that person needs to be organized, detail orientated, and needs to have the time to do a lot of running around," said Clarke.

Clarke launched her business in Winnipeg last year after 16 years in the financial services industry. She'd seen a need for her service after meeting a lot of people either ill-prepared to be an executor or too overwhelmed to appropriately handle the administration of a loved one's assets.

Wide range of options

"I want to relieve the administrative burden so executors can focus more on their family and friends," she said. "What would take an executor 80 to 100 hours I could do in about 20."

Her service includes a wide range of options, including filling out notification of death forms

for government and corporate organizations; cancelling utilities, services and credit cards; and taking care of banking services.

Clarke will also handle things such as mailing condolence cards, selling property and having antiques appraised.

"It's really a unique business built on relationships," she said of her diverse clientele.

Clarke also emphasizes the need for proper planning, and conducts many seminars with seniors' groups on the importance of estate preparation and having a will.

Clarke's estate preparation service helps clients pull together all their pertinent documents — such as wills, powers of attorney, investments and insurance policies — and places it in a binder for their executor.

The cost for her assistance starts at \$250 and typically ranges from \$500 to \$2,500, depending on the services the client requests from ExecuCare.

ExecuCare also offers a seniors' relocation service that helps people choose the right retirement community.

Call 269-4883 for more information or visit www.helpforexecutors.com.



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Payday loan crackdown faces hurdles

Rate regulation is federal jurisdiction

Talks between Ottawa and the provinces over the authority to regulate interest rates could delay a pledge by the Manitoba government to crack down on payday loan companies.

Manitoba wants to introduce new rules for short-term lending agencies, including a ceiling on the interest rates they charge.

The problem is, that power rests with the federal government.

"They have to give us the ability to enter into regulation of interest rates at the provincial level," said Finance Minister Greg Selinger, who is also the provincial minister responsible for consumer affairs.

"I need to get their co-operation

on this matter, otherwise that .. legislation cannot be moved on."

In March, Selinger told an NDP convention he was developing legislation to limit interest rates and forbid payday loan companies from seizing the paycheques of clients who miss payments.

The bill would also forbid so-called rollover loans, where customers take out an additional loan to pay off their first loan and the interest is compounded.

It now appears the bill will not come forward until at least

November because the federal government and all provinces are trying to work out a common approach to short-term loans.

Victimize

The federal government, through the Criminal Code, outlaws annual interest rates higher than 60%. But poverty rights groups complain that the law is rarely enforced, and that when fees are included, some loans bear interest rates of more than 1,000%.

"It does particularly victimize

people in the most desperate of circumstances," said Harold Dyck, with the Social Planning Council of Winnipeg.

"The general term they use to describe it is the alternative consumer credit market. It's a bit of a fancy title for a way of essentially soaking people in poverty and just aggravating their condition."

But the industry says it's being unfairly painted as preying on the poor.

It argues many low-income earners are turned away by the

major banks and need alternative services.

The Canadian Association of Community Financial Service Providers, which represents about two-thirds of the country's payday loan outlets, also says it would be hard-pressed to make ends meet on a 60% annual interest rate.

"If I loaned (someone) \$100 dollars for five days, and charged them \$1 ... that's 107%," said association chairman Bob Whitelaw.

"And that's the issue we're dealing with when you take a small short-term loan and look at it on an annual rate basis.

— Canadian Press