

And to my executor, I leave my passwords



What would the consequences be if, after your death, no one could access the information you have stored electronically? If you've protected your accounts or files with passwords, it could easily happen.

Computers have changed the way we manage our personal and financial – and often, our professional – lives. And they've also created new challenges for estate planning. Consider, for example, an Internet business left in limbo because the owner made no provision for accessing accounts. Running the business – or even making customers and creditors aware of the situation – would be problematic without access to the owner's digital records.

But business accounts and records aren't the only potential casualties. Personal e-mail, address books, photo libraries, and financial information are also at risk of being lost if the decedent hasn't shared passwords or designated someone in his or her will to have access to the records.

The legal treatment of digital assets remains a problem for the courts. Meanwhile, it's important to revise your estate planning documents to include passwords and authorize access to your online and other protected computer data.

A checklist for your digital assets

- ✓ Determine what and how valuable your digital assets are.
- ✓ Give your executor or personal representative instructions for locating them.
- ✓ Share your passwords with the person you've designated to have access, and/or include a list with your estate documents.
- ✓ Instruct your representative to delete files containing sensitive information.
- ✓ Make provisions to renew business URLs after your death, so they won't be lost.
- ✓ Plan for the disposal or transfer of digital assets just as you would for tangible assets.