

A Will is Just the Tip of the Iceberg

Navigating the [hidden costs](#) of estate settlement and end-of-life administration in North America.



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Creating a will

Appointing an executor

Probate

Locate important paperwork

Create a list of estate's assets

Make funeral arrangements

Pay debts

File tax returns

Distribute the estate

ClearEstate is changing the way estates are settled.

A recent poll asked several estate executors about their experiences settling their loved ones' estates. Nearly half of them said it was so complicated that they considered it one of the most difficult tasks they've ever faced.

The Cost of Settling an Estate.

On average, to settle an estate, it takes an executor:

400
hours

16
months

\$12,400
in fees

We want to change that.

Insights with Maru Public Opinion

Groundbreaking executor poll shows why estate settlement is among “life’s most difficult tasks”.

“This is the first time that we’ve examined this particular topic in-depth in North America... The study itself prompted me to begin going through a checklist in my own life.”

ClearEstate knows all too well how complex, difficult and time-consuming the estate settlement process can be on a person. A **groundbreaking** survey now shows, in hard numbers, just what a toll this experience takes on estate executors.

The findings were so surprising that our polling expert, who has nearly four decades of public affairs research experience, said he has “never seen anything like it.”

In January 2022, Maru Public Opinion conducted a poll of more than 1,500 Americans and 1,500 Canadians exclusively for ClearEstate.



the vast majority of people appoint an immediate or extended family member as their executor. Those executors go on to describe their role as one of the most difficult experiences— ever.

Executors report challenges, stress and little guidance.

Three-quarters of respondents who have acted as an executor indicate that experiencing the death of a parent, spouse and/or partner was one of the **most difficult** challenges of their life, while two-thirds said it also disrupted their personal and/or professional life.

It's not surprising: 47% of executors report they received little guidance during the estate settlement process, and 42% reported that the ordeal took longer than a year; while 30% said it took more than two years to complete the process.

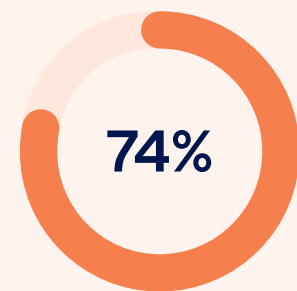
While we all know that the combination of grief and bureaucratic responsibilities is overwhelming, this poll revealed the **human cost**: 53% of appointed executors admitted that settling the estate of a parent, spouse and/or partner was one of the most difficult challenges of their life.

"This is the first time that we've examined this particular topic in-depth in North America," said John Wright, Executive Vice-President of Maru Public Opinion, who led the research "And the questions that were asked raised significant light on those individuals who have been tasked with being an executor."

While, on average, half of all respondents polled said that experiencing the death of a parent, spouse and/or partner was one of the most difficult mental health challenges they've ever faced, 74% of those who acted as an executor reported a disproportionate additional level of stress.



50% of respondents said that experiencing the death of a loved one was one of the most difficult mental health challenges they've faced.



74% of executors reported a significant additional level of stress.

The truth about executorship.

Experiencing the death of a loved one is devastating. If you've simultaneously taken on the role of their estate's executor, the additional stress can be overwhelming.

ClearEstate's study found that while nine in ten family members accept the offer to become an executor, half admit that they received little guidance on the role.

Not only were most unprepared, it also disrupted their personal and professional lives and their mental health at **disproportionate** levels compared to those mourning loved ones without the added responsibility of executorship.



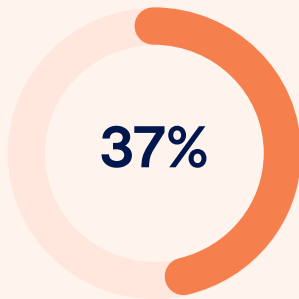
of the family members that accept executorship admit they received little guidance on that role.

Grief in the workplace.

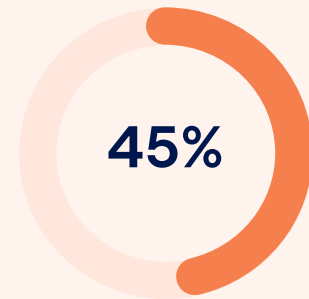
ClearEstate also found that only one-third of respondents felt supported by their employer when they experienced the death of a parent, spouse and/or partner.

The study also uncovered the extent to which fellow employees are unsure of how to interact with a colleague who has experienced the loss of a loved one — **36%** of respondents and 45% of former executors admitted that, when a coworker experienced the death of a parent, spouse and/or partner, it was **difficult to address their grief**.

Similarly, one quarter (25%) of respondents and 37% former executors felt that work colleagues had **difficulty talking to them about their loss** when it occurred.



of former executors felt that colleagues had difficulty talking to them about their loss.



of employees admit that when a coworker experienced the death of a loved one, it was difficult to address their grief.

These are some of the findings released by Maru Public Opinion from a survey undertaken January 10/11, 2022, by its panel and data collection experts at Maru/Blue of 1,518 randomly selected American adults who are Maru Springboard America online panelists. For comparison purposes, a probability sample of this size has an estimated margin of error (which measures sampling variability) of +/- 2.5%, 19 times out of 20. The results have been weighted by education, age, gender and region to match the population according to Census data which ensures the sample is representative of the entire adult population of the United States. Discrepancies in or between totals when compared to the data tables are due to rounding.

Estate Settlement Solution

When named an estate executor, the vast majority of individuals do not know how or where to get started. The estate settlement process may seem daunting, and executors often assume this responsibility **for the first time**.

There are a number of common misconceptions that exist regarding the estate settlement process. First-time estate executors must often rely on expensive lawyers, and estate accountants in search of answers, racking up significant expenses.

ClearEstate's mission is to **empower** executors by delivering transparent estate settlement solutions through highly trained professionals and **state-of-the-art** technology. They support grieving families by removing estate management from their concerns. ClearEstate's dedicated team of **estate professionals** is there to handle the **heavy lifting**, for first-time estate executors who are feeling overwhelmed or are simply looking for a little help.

ClearEstate will ensure the process is completely seamless, easy and **transparent** from the first meeting until the very last asset is distributed and the estate is completely closed.

Their automated platform simplifies the settlement process, providing estate executors with a **clear** and simple overview of the next steps. The executors are offered complete transparency throughout the estate settlement process, offering them and their families much-needed closure.

On average, an estate can take 16 months to settle.

With ClearEstate, executors could save:

- Over 120 hours in paperwork
- \$8,500 in fees
- Countless headaches

ClearEstate is here to **change the way estates are settled.**

Support for Workers with Bereavement Benefits

More employers are taking an active role in their employees' wellbeing.

Employee wellbeing matters and **the good news is** that employers are increasingly open to finding solutions to support their teams as they go through tough personal moments.

Beyond extra sick days and full dental, **bereavement benefits** — which include estate planning and settlement support plans — are emerging as a valuable new tool for **supporting** workers when they need it most: while coping with the loss of a loved one.

“People should be able to both work and be there for their families. No one should face this trade-off.”

The cost to workforces.

Going beyond a standard set of benefits is more than just a compassionate gesture. It is an expression of **radical empathy** that recognizes the very real costs of death: the emotional toll on individuals, the cost to the estate and the time lost in a sea of red tape.

End-of-life support resources are not only a gesture of understanding toward colleagues but also make good business sense. It usually takes an executor more than **400 hours** to settle an estate. Prolonged absences from work are normal during the grieving process but can certainly be offset with helpful, tech-enabled support from key professionals.

When we factor in lost working hours and paperwork that could be made redundant by technological advances, the estimated cost of estate settlement to the US economy is estimated to be approximately **\$10 billion** annually. We simply can no longer afford to maintain analogue probate systems.

Time Heals.

Business leaders are beginning to talk more openly about the **urgency** of bereavement benefits. Social networking giant Meta began to boost its bereavement programs in 2017, doubling leave to “20 days paid following the loss of an immediate family member and up to 10 for an extended family member.”

“People should be able to both work and be there for their families. **No one** should face this trade-off,” explained Meta Chief Operating Officer Sheryl Sandberg, who lost her husband unexpectedly in 2015.

“We need public policies that make it easier for people to care for their children and aging parents, and for families to mourn and heal after loss.”

“People should be able to both work and be there for their families. No one should face this trade-off”

State-of-the-art Technology at the Service of the People

Silicon Valley veterans focus on creating intuitive interactions.

The word “empathy” is thrown around a lot, but putting it into practice is **key** when helping those in mourning.

When a technology product is designed to help people through some of the most difficult experiences they will ever face, every step in the process must be **carefully considered**.

ClearEstate’s state-of-the-art estate planning and settlement platform is built with **empathy** from the ground up by senior engineers with Silicon Valley credentials who understand the value of writing meaningful, humane code.

Co-founder and Chief Technology Officer Pascal Brisset went to extreme lengths to create a **mature** programming architecture that is scalable, secure and, most importantly, prioritizes the user’s **quality of life**.

“Many different types of people experiencing hardship will be supported by this platform. In building empathetic software, it helps to know your variables and to optimize for them.”

Pascal Brisset,
Co-founder and Chief
Technology Officer

Why ClearEstate is Disrupting End-of-Life Bureaucracy

I'm a problem-solver at heart. Solving structural inefficiencies has been a **career-long passion**, some would even say a compulsion. Before I met our co-founder Alexandre Gauthier, I had some idea that estate planning and settlement were tedious, onerous tasks; ones that lawyers like me could afford to delegate to (over)qualified professionals. When Alex shared his difficult journey as an executor for his late mother and showed me that his experience was the norm, not the exception, I immediately understood that a solution like ClearEstate was a **necessity**.

Being a loved one's estate executor is an **important**, humbling duty and requires extreme attention to detail. Executorship is not just one task but a series of sets of tasks, each series more complicated than the last and each requiring flawless execution in order to move onto the next. Our unique survey conducted by Maru Public Opinion found that about nine in ten North Americans appoint someone close to the family as their estate executor. The executors we spoke to reported disproportionate stress and anguish in their role. About three-quarters of former executors told us that this period was among the most difficult they have ever experienced.

In addition, nearly two-thirds dealt with significant disruptions to their personal and professional lives. For nearly one in three, the ordeal dragged on for over two years. As the pandemic has made us all reexamine our priorities, it's time to address the unnecessarily painful paperwork at the end of life.

Alex's story is an **inspiring** one. Amid the anguish of losing his mom too soon, he had the presence of mind as a product developer to begin cataloging all the avenues available to those settling estates and creating checklists to manage each set of tasks. Two years later, a FinTech institution is taking shape and it will be a force for good, saving working Americans thousands of dollars and countless headaches. I would like to invite you to join us on this journey and help us make the case to our governments, courts and financial institutions that it's clearly time to bring estate planning and settlement into the 21st century.



Davide Pisanu

Co-founder and Chief Executive Officer

The Right Credentials

With such sensitive data at stake, ClearEstate's creators and backers are keenly aware that this budding financial institution must be helpful and scalable but also **trustworthy**. ClearEstate's **three** co-founders have not only proven themselves as strong leaders in their fields internationally, but the company's investors are some of the **savviest** in FinTech.

Backers like Diagram and OMERS Ventures have supported breakout disruptors like WealthSimple and Shopify respectively; TorStar is a leading Canadian media company and publishes the country's largest newspaper; Triangle Capital was founded by Andrew Clark, the most accomplished Canadian bereavement industry executive in a generation; and NAVentures, the venture capital arm of the National Bank of Canada, provides invaluable institutional insight.

All are among the organizations participating in ClearEstate's rapid growth throughout the US and Canada. Above and beyond the technical know-how required to build durable, helpful FinTech, ClearEstate's engineering team have one clear advantage that most of their analogue competitors lack: the conviction to push for the wide-scale democratization of estate settlement on behalf of working people across the continent.

"It's **important** to understand that many different types of people experiencing hardship will be supported by this platform," Pascal said. "In building **empathetic** software, and perhaps in navigating life in general, it helps to know your variables and to optimize for them. It is an exercise in **humility**."



Leadership with Unparalleled Experience



Davide Pisanu

Co-founder & Chief Executive Officer

An international management specialist and former corporate attorney, Davide Pisanu has held senior positions in recent years with important public and private institutions. He is a former McGill University lecturer and Senior Counsel with the Foreign Affairs ministry under Canadian Prime Minister Stephen Harper, segueing from law to management in recent years by joining the ranks of McKinsey & Co. and later co-founding the Montreal-based consultancy Juniper. A self-described “lifelong student”, Davide recalls how his professional experiences have taught him about “the way wealth is transferred worldwide and deployed in the economy.”

Following a nearly four-year stint at the circus — leading up transformation in Las Vegas, Chicago and several US cities for Cirque du Soleil — he is now leading ClearEstate as its CEO and taking aim at what he describes as a “**hidden tax**” on families who have suffered a loss. Some of the most complex multinational mergers and acquisitions, he noted, can still be **far less complicated** than many individual estate settlements.



Andrew Clark

Co-founder & Chairman

Triangle Capital and ClearEstate Chairman Andrew Clark are one of North America’s most accomplished bereavement industry leaders. He is the former chief executive of Park Lawn, Canada’s largest cemetery operator, bringing unique depth and a trans-Atlantic perspective that will foster promising institutional partnerships worldwide. Andrew started his career in banking with Toronto Dominion, later trading equities in real estate and hospitality.

In 2020, he founded Triangle to pursue his interests in essential sectors, including the acquisition of the United Kingdom’s most prominent network of fertility clinics, Bourne Hall Ltd.

“Most executors are pretty shocked at how disorganized the system is and how complex it is. ClearEstate helps dim the noise while **clarifying** the process for users. Fundamentally, these **key** conversations are about listening, not selling. And in that context, I think ClearEstate does a really top quality job in designing and offering a service rooted in **human experience**.”



Alexandre Gauthier

Co-founder & Chief
Operating Officer

Alex brings deep experience to ClearEstate from his time as a product developer at prominent Canadian tech firms like Acquisio and Amilia, where he was also COO. His career took a sudden turn in 2019. Overwhelmed with grief and paperwork following his mother's death and being named executor of her estate, he instinctively turned to the internet for answers and found few.

"All over internet message boards, I found people asking questions like, 'Where can I find clear probate instructions?' or 'Does anyone sell a clear guide to estate executorship?' There is a strong sense among those who've experienced an estate settlement that **the system is profoundly unfair, outdated and confusing.**" As he was settling his mother's estate, Alex began to map out the product that would become ClearEstate, at first a "decision tree" or series of tasks that one must navigate in order to successfully complete the process.

"It became the driving force," said Alex, who now splits his time between heading operations, investor relations and an international talent recruitment campaign spanning from Bengaluru to Bakersfield. "My mother's real final gift was providing me with this vision and this path forward to creating something that was **meaningful.**"



Pascal Brisset

Co-founder & Chief
Technology Officer

Silicon Valley veteran Pascal Brisset is an engineer on a mission to create more empathetic FinTech.

Pascal's journey began in Montreal where he earned his BA in software engineering from McGill University before moving to California and rising from engineer to Senior Vice-President with the San José-based TapClicks. During his downtime, Brisset was making the most of his time in the Valley, organizing networking events including high-level "hackathons."

Charged with managing and fellow engineers at ClearEstate, he has a passion for user interface (UI) and experience (UX), advocating extreme sensitivity to his team in writing code meant for people experiencing distress.

"I was looking for a more fulfilling challenge and asked myself, 'Am I really doing all I can to help the world?' In building **empathetic** software, and perhaps in navigating life in general, it helps to know your variables and to optimize for them. It is an exercise in **humility.**"

Empowering People Through Trained Professionals and State-of-the-art Technology

We hope you have found our research and insights not only useful but compelling.

ClearEstate was created to **address systemic inefficiencies** that have been part of the estate settlement process for hundreds of years. We have made substantial financial and personal investments in this endeavor and won't quit until estate planning and settlement is fair and accessible to all!

Talk to your advisor about a free consultation with a ClearEstate Solutions Expert.