

# Why you need to include your digital assets in your estate plan



When Carol Ann Noble's husband passed away in 2016, she found herself embroiled in a court battle with Apple. According to a [CBC report](#)<sup>1</sup> at the time, the Ontario resident had to take the tech giant to court to gain access to digital files the couple had shared for years through his account.

She didn't have the password—and to her surprise, a notarized copy of her husband's death certificate wasn't enough to get it. It hadn't crossed her mind to ask her husband for his login information before he passed.

Many people think of estate planning in terms of traditional assets like investment portfolios, homes, recreational vehicles and the family cottage. But as our lives become increasingly digitized, we need to consider online assets, too. Think about your loyalty plans, e-purchasing accounts, intellectual property, cryptocurrencies and NFTs—not to mention your social media profiles.

Cumulatively, these assets can be incredibly valuable. A recent U.S. [survey](#)<sup>2</sup> by Bryn Mawr Trust indicated the average American estimates their digital assets to be worth more than \$190,000.

Despite the growing value of these assets, many fail to plan for what will happen to these accounts after their death, says Carol Willes, Director of Estate Planning at BMO Private Wealth. "They're easy to overlook, but you need to think about them," she says, especially given the rise of cryptocurrencies, which about [28% of American adults now own](#)<sup>3</sup>. "I often use Daniel Nelson's analogy comparing digital assets to water: They're fluid, constantly in motion and if you aren't careful, they can slip through your fingers."

Because digital assets don't exist in the physical world, they're difficult for executors to track. Your family might not even be aware of your Bitcoin stash, and even if they are, no one can touch it if they haven't been provided with passwords or keys. In one recent meeting Willes had with a couple planning their estates, the

husband realized he'd never told his wife about a \$5 million crypto holding—or told her how to find his key. "He wasn't trying to keep it from her," Willes says. "He just thought she wouldn't be interested, and he hadn't thought about what would happen when he passed on."

Since most digital assets are password-protected—and accessing them requires multi-factor authentication—advance planning for them is essential. It's important to share these details with your estate planning professionals so they can help you develop a comprehensive plan for your digital holdings that begins with these important steps:

## Catalogue your assets and passwords.

Digital assets don't leave a paper trail, so a list is an essential tool for whomever you appoint to deal with your affairs. Make sure to include all digital accounts, services and subscriptions, loyalty plans, social media profiles, cryptocurrencies and gaming assets, along with the passwords needed to access them. Intellectual property should also be listed, Willes advises, including patents, industrial designs, copyrights and trademarks.

Keep a hard copy of this list separate from your will (or at the very least, keep the passwords separate, since probated wills can be publicly accessed) and store it in a secure place. Estate planners can often store them, or they can be kept in a safety deposit box or anywhere else you keep physical valuables.

There are also third-party platforms that store passwords online, but Willes cautions they sometimes come with risks (see "Review your current contracts," below).

## Appoint a digital executor

Think carefully about who is best equipped to deal with your digital assets when you're gone. If it's a spouse or family friend, make sure they have the necessary tech skills and specialized knowledge to access all your valuables and handle them appropriately. "Not everyone is comfortable with that," Willes says.

Your digital executor doesn't have to be the same person you appoint to handle the rest of your estate—if it's a different individual, Willes recommends naming them a [co-executor](#)<sup>4</sup> or agent in your will, so they can work with the primary executor to fulfill your wishes.

Once you've chosen a digital executor, show them your catalogue of assets so they're prepared for what's ahead. "You don't want them to be surprised or discover there's something they don't know how to handle. Talking to them in advance gives them a chance to say, 'I may not be the right person for the job.'"

## Review your current contracts.

This is a time-consuming step, but an important one since there's no blanket legislation governing digital assets and how they're passed on. Apple, for instance, enables account holders to [appoint a legacy contact](#)<sup>5</sup> who can gain entry to your accounts when you're gone. Emails, videos and photos may not have any financial value, but they hold huge sentimental value and can't be accessed without a legacy contact designation.

As for loyalty plans, some allow transfer on to beneficiaries, some do so at a company's discretion, while others are automatically

discontinued. It pays to read the fine print now to determine what you can pass on and how to do it.

And if you're using a third-party platform to store passwords, check the provider's terms and conditions to make sure that's permissible under the contract associated with each asset. Some consider third-party vaults to be a breach of contract, Willes says.

## Don't forget your phone.

[Multi-factor authentication](#)<sup>6</sup> is a security requirement for many accounts these days, and in most cases, that means your executor will need to access your phone to read a security code or PIN. Make sure to include—and regularly update—your phone password in your list. Many people forget about this password, Willes says, and because it changes so often, it's easy to have an outdated version in your records.

## Review your assets and passwords regularly.

Ideally, you'd update your list each time you change a password, but for most people, that's unrealistic. Find a schedule that works for you and put reminders in your calendar so you don't forget. At a minimum, you should review your list annually.

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"It can seem like a hassle," Willes says, "but remember that loved ones may need to access your digital platforms, and if they can't, important things—monetary or sentimental—may be lost forever."



<sup>1</sup> CBC/Radio-Canada, "Apple blocks widow from honouring husband's dying wish," Last Updated February 11, 2021, <https://www.cbc.ca/news/business/widow-apple-denied-last-words-1.5761926>

<sup>2</sup> Bryn Mawr Trust, "Bryn Mawr Trust Survey Reveals Americans Value Digital Assets at \$191,516 on Average, But Gaps Exist in Digital Asset Awareness and Estate Planning," December 5, 2024, <https://www.bmt.com/news-insights-events/bryn-mawr-trust-survey/>

<sup>3</sup> Security.org, "2025 Cryptocurrency Adoption and Consumer Sentiment Report," Last Updated January 31, 2025, <https://www.security.org/digital-security/cryptocurrency-annual-consumer-report/#:~:text=Based%20on%20our%20research%252C%2028,crypto%20ownership%20compared%20to%20women>

<sup>4</sup> LegalZoom, "Pros and Cons of Having a Co-Executor of a Will," Updated on April 23, 2024, <https://www.legalzoom.com/articles/pros-and-cons-of-having-a-co-executor-of-a-will>

<sup>5</sup> Apple Inc., "How to add a Legacy Contact for your Apple Account," November 13, 2024, <https://support.apple.com/en-us/102631>

<sup>6</sup> Microsoft, "What is: Multifactor Authentication," <https://support.microsoft.com/en-us/topic/what-is-multifactor-authentication-e5e39437-121c-be60-d123-eda06bddf661>, Accessed August 22, 2025.

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