

Protect Your Bank Accounts and Credit Cards



- 1 Close joint credit cards.
- 2 If you're the primary cardholder, ask the bank to remove your spouse.
- 3 Divide or close joint bank accounts, or ask the bank to limit larger withdrawals.
- 4 If accounts are in your spouse's name, consider getting legal advice on how to protect your share.

Down The Road



Don't forget to update your will, power of attorney and review who is listed as beneficiary on your life insurance, pensions, RRSPs and other registered accounts.

Make sure your pay-cheque and benefits are deposited into your sole account (not joint).

You should also change your email and financial passwords and update your address with banks and government agencies.

Get Legal Advice As Soon As Possible If:

- You are worried your spouse will hide, sell or mismanage family property.
- Your spouse is stopping you from accessing your money.
- Your home or property is in your spouse's name and you want to take steps to protect your share from sale or loans.

For more information see
www.familylawinbc.ca



Need Help? Ask Legal Help BC
Call or Text 1-855-875-8867



Justice Education Society

PROTECT YOURSELF FINANCIALLY AFTER YOU SEPARATE

www.familylawinbc.ca



This pamphlet provides legal information only, not legal advice. Consider speaking with a lawyer.

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Separation affects more than your relationship - it can affect your money, property, and debts.

Taking a few simple steps early can help protect you financially.

Note Your Date of Separation



What Is It?

The date of separation is the day you and your spouse stop living together as a couple - even if you still live in the same home - and at least one of you has decided the relationship is over and has communicated this through words or actions.

Why This Matters

From the day you get married or start living together until the day you separate, you and your spouse typically share what you own and what you owe equally.

Your date of separation will help decide what gets shared and what does not.

List & Collect Documents



List all assets, debts, and their balances, including what you own, your spouse owns, and what you own together. This can include:

- Bank accounts, RRSPs or pensions, cars, homes, jewellery, and other valuable property
- Credit cards, car loans, lines of credit, mortgages, and other obligations

Gather important documents, such as:

- Tax returns
- Bank and investment statements
- Credit card statements
- Life insurance policies
- Pension statements

Keep originals of your documents (including shared ones) and be ready to give your spouse copies if needed.

Time Limits



Common-law partners have 2 years from separation to make claims for property division. Married spouses have 2 years from divorce.

Keep Your Documents Safe



Keep the following documents in a safe place:

- Your driver's licence
- Your and your children's birth certificates
- Your and your children's SIN cards
- Your and your children's passports, citizenship cards, permanent residency cards, or immigration papers

Be prepared to share your children's documents with your spouse if required.



What about valuable or sentimental items?

- Make a list and take a photo of valuable items (with a time and date stamp, if possible).
- Keep them with you (if you leave) or give them to someone you trust to look after.
- Be prepared to share your list with your spouse.