

ESTATE PLANNING AND SUCCESSION PLANNING

Some important questions to consider



Estate planning and succession planning are generally not the topics that many people enjoy considering. However, proper planning for the distribution of your assets to your loved ones, including smooth transition of the control of your business or family trust (if any) to the next generation, is important to eliminate the risk of conflict and costly disputes in the future.

The following questions are designed to encourage you to review the status of your current estate planning and succession planning arrangements, and consider whether you need to update them.

Do you have a current Will in place?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Does your Will allow for distribution of your assets in accordance with your wishes?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you reviewed your Will after major life events such as marriage, divorce, separation or birth of a child?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you have children from a previous relationship or step-children, have you made adequate provisions for them in your Will?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you have vulnerable beneficiaries such as infant children, a child who requires help managing their finances due to a disability or some addiction, or a child with marital problems, have you made appropriate provisions for such beneficiaries in your Will?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do you have any guardianship arrangements in place for your minor children (if any) if you pass away?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Noting that your super does not automatically go by your Will, have you made the necessary arrangements to ensure the proper distribution of your super to your intended beneficiaries?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you have a self managed superannuation fund (SMSF), have you made appropriate arrangements to ensure that the control of the SMSF is transferred to your intended beneficiaries after your death?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you have a business, have you put in place succession arrangements for your business after your death?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you have a family trust, have you made arrangements for the control of that trust to be transferred to your intended successors after you?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Have you appointed attorneys or substitute decision makers to make financial, medical, personal and or lifestyle decisions for you in the event that you lose capacity to make such decisions yourself?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

If you have answered 'No' to any of the above questions, you may need to update your estate planning or succession planning arrangements. Therefore, please contact us to discuss your specific requirements.

General Advice Warning

The information and advice in this video/website/article is of a general nature and does not take into account your objectives, financial situation or needs. You should consider whether the advice is appropriate for you in light of your particular needs and circumstances. If you have concerns or questions, please contact me/us.