



Estate Planning Strategies for Principals in Tough Times - Checklist

REVIEW CURRENT ASSETS AND LIABILITIES	CHECKLIST	COMMENTS
➤ Assets for possible lost value	<input type="checkbox"/>	
➤ Asset Titles	<input type="checkbox"/>	
➤ Liability and Debt Levels	<input type="checkbox"/>	
➤ New Loans – Documented and Undocumented	<input type="checkbox"/>	
➤ Personal Guarantees	<input type="checkbox"/>	
➤ Overdraft and other Finance Arrangements	<input type="checkbox"/>	
RETHINK CURRENT DISPOSITION		
➤ Within the Estate - Consider – Changing, Reallocating or Reducing	<input type="checkbox"/>	
○ Recipients of Specific Gifts or Bequests	<input type="checkbox"/>	
○ Primary and Secondary Beneficiaries	<input type="checkbox"/>	
○ Residuary Beneficiaries	<input type="checkbox"/>	
○ Executors – Appropriate	<input type="checkbox"/>	



RETHINK CURRENT DISPOSITION		
<ul style="list-style-type: none"> ▪ Powers <ul style="list-style-type: none"> • Investments • Business or Practice <ul style="list-style-type: none"> - Divestment to Beneficiaries - Sell to third parties - Liquidation 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
<ul style="list-style-type: none"> ➤ Non Estate Dispositions – Check <ul style="list-style-type: none"> ○ Superannuation Fund Nominations <ul style="list-style-type: none"> ▪ Binding and ▪ Non Binding ○ Adequacy of Benefits ○ Appropriate Life Cover 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
<ul style="list-style-type: none"> ➤ Trusts – Change, Reallocate or Reduce <ul style="list-style-type: none"> ○ Beneficiaries ○ Trustees ○ Appointment Powers ○ Assets and Liabilities 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
<ul style="list-style-type: none"> ➤ Corporate Entities – Change, Reallocate or Reduce <ul style="list-style-type: none"> ○ Directors and Guarantees ○ Assets and Liabilities ○ Shareholders 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	



RETHINK CURRENT DISPOSITION		
<ul style="list-style-type: none"> ▪ Business Entity – Changes ▪ Business Value – Changes ▪ Triggering Events - Changes ▪ Funding – Changes – Shortfall Considerations ▪ Other <ul style="list-style-type: none"> • Tax • Repayment of Debts • Guarantees and Release • Third Party Claims 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
RE ORGANIZE CURRENT CONTINGENT ESTATE PROGRAMME		
➤ Dispositions	<input type="checkbox"/>	
➤ Contingent Events <ul style="list-style-type: none"> ○ Death ○ Illness <ul style="list-style-type: none"> ▪ Total Permanent and Disablement ▪ Trauma ▪ Disability 	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
➤ Coverage of Shortfall	<input type="checkbox"/>	
➤ Funding Vehicle <ul style="list-style-type: none"> ○ Superannuation 	<input type="checkbox"/> <input type="checkbox"/>	



RE ORGANIZE CURRENT CONTINGENT ESTATE PROGRAMME		
○ Non – Superannuation	<input type="checkbox"/>	
➤ Diversity of Carriers	<input type="checkbox"/>	
➤ Costs	<input type="checkbox"/>	