



ESTATE PLANNING

Protecting your family and your legacy

Estate planning is the process of arranging your assets and financial affairs in a way that ensures the transfer of your assets to your beneficiaries in accordance with your wishes and in a tax-effective manner.

Although it may seem like a clinical and objective process, the aim of estate planning is to minimise any potential conflict and emotional heartache for those who are left behind after you're gone. In addition to making the necessary arrangements to care for your loved ones, an effective estate plan also includes provisions for your own comfortable lifestyle in your twilight years.

While many people are familiar with a legal will, a will is only one aspect of the estate planning process. Estate planning covers every facet of the distribution of your estate following your death. It will typically include your will, as well as other documents that reflect your wishes such as how you would like to be cared for medically and financially, should you become unable to make these decisions on your own in the future.

Key benefits of estate planning:

- The instructions in your estate plan are legally binding. You are able to specify how and when your beneficiaries will receive your assets when you pass away.
- You can structure your affairs in such a way as to legitimately minimise taxation.
- With a clear plan, precise instructions, and appropriate structures in place you can have certainty about the administration of your estate.
- Your beneficiaries will have a clear understanding of your wishes thereby eliminating the potential for misunderstandings and family disputes.
- Peace of mind that you have made all the necessary arrangements for your estate and your legacy to be managed according to your wishes.

Most of us want to be remembered in a good light after we pass away, as someone who made a positive impact on those we cared for. This is where an estate plan can help. You can use an estate plan to create a legacy to leave behind something meaningful after you're gone – whether it be for family, your local community or a charitable cause you care about.



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