

Estate Planning Checklist

10 essential steps to build your estate plan

1 Take stock of your assets

- List what you own
- List any debts
- Note where assets are located (if applicable)

2 Write a will

- Decide how you want your assets distributed
- Name an executor
- Write a second will (if needed)

3 Choose beneficiaries

- Choose a beneficiary for life insurance policies
- Choose a beneficiary for pension scheme

4 Register a lasting power of attorney (LPA)

- Health and welfare LPA
- Property and financial affairs LPA

5 Set up a trust

- Select a trust
- Appoint a trustee
- Decide who gets what and any rules
- Transfer assets into the trust

6 Plan for estate taxes

- Understand thresholds and exemptions
- Build a tax planning strategy

7 Organise and store your documents

- Store physical copies in a safe location
- Add digital backups to a secure cloud storage
- Share locations or copies with key people

8 Plan your digital assets

- Make a list of any usernames and passwords
- Use a password manager to store information
- Appoint a trusted person to manage your digital assets

9 Review life insurance policies

- Make a list of all insurance policies
- Name a beneficiary
- Store documents in a safe place
- Review policies

10 Business estate planning (if applicable)

- Write a succession plan
- Include the business and any assets in your will
- Shareholder and partnership agreements
- Tax planning strategy