

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)
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2 Write a will

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

- ☐ Choose a beneficiary for life insurance policies
 - ☐ Choose a beneficiary for pension scheme
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4 Register a lasting power of attorney (LPA)

- ☐ Health and welfare LPA
 - ☐ Property and financial affairs LPA
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5 Set up a trust

- ☐ Select a trust
 - ☐ Appoint a trustee
 - ☐ Decide who gets what and any rules
 - ☐ Transfer assets into the trust
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6 Plan for estate taxes

- ☐ Understand thresholds and exemptions
 - ☐ Build a tax planning strategy
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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
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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
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9 Review life insurance policies

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

