

A letter of wishes is intended to provide general guidance to the executor or trustee of a person's estate following their death. While the document is not legally binding, it can have strong moral sway. A letter of wishes is a very personal document and can deal with a range of issues including:

1. wishes in relation to assets which the willmaker may have effectively controlled during their lifetime, but will not form part of their estate, for example assets in family trusts, superannuation funds or offshore entities;
2. the names of advisers or family friends from whom assistance should be obtained in relation to financial planning, accounting services, legal advice, insurance brokerage, stockbroking, religious guidance or other matters;
3. personal assets, particularly those with emotional value such as jewellery, items of collection, other personal effects or family heirlooms;
4. any charities or causes that the willmaker would like the beneficiaries to consider;
5. the location of important documents such as deeds, title records and financial information;
6. any wishes or directions as to how infant children should be cared for;
7. directions in relation to funeral arrangements and burial; and
8. any other matters that the willmaker would like their executors or trustees to take into account.

Cover Page for Letter of Wishes

We, [insert name/s], confirm as follows:

We have executed wills dated _____ which we believe to be our last wills at the date of this letter of wishes.

We have not entered into a Mutual Will Agreement which does not allow us to make future changes to our wills.

We acknowledge that our Wills will determine the way in which our estates will be distributed on death.

This letter of wishes in no way revokes or changes the provisions of our wills.

While the attached letter of wishes does not, and cannot, change the provisions of our wills, we express the wish that our trustees have due regard to these wishes when administering our estate.

While the attached letter summarises our broad wishes as at the date of signing our wills, we acknowledge that the circumstances at the dates of our deaths may have changed and we realise that our trustees will have the ultimate ability and discretion to make their decisions in accordance with the provisions of our wills, regardless of the wishes set out in this letter or any further letter of wishes we may prepare.

This communication to our trustees is to be regarded by them as privileged. Copies should not be given to anyone other than professional advisers unless our trustees decide otherwise or a court directs. This paragraph may be quoted to anyone who requests a copy of this letter.

This letter revokes entirely any previous letter we may have prepared.

Signed by

On / / 20

x

Signed by

On / / 20

x

Signature of: _____

Signature of: _____

[insert name/s]

Overview

1. This letter of wishes is directed to the executors and trustees of our wills and to the persons or entities who have control of any family trust that we may have an interest in or entitlement under from time to time.
2. When reading these wishes our trustees should have reference to the way in which our estates are structured.
3. Our wishes are intended to be read subject to the terms set out on the covering page to this letter.

Main objectives

1. Our main objective in relation to our estates and succession plan is to provide a framework within which the capital we have accumulated during our lifetime is protected for the ultimate benefit of our children and grandchildren.

Directions in relation to the Guardianship of Minor Children

- a. We have appointed (**Name/s**) as the guardian/s of our minor children.
- b. We have appointed these people as the guardians of our minor children because we share similar values about life, family and parenting children. We have absolute faith in the guardians to make decisions as best they can and hopefully in a manner which is consistent with our personal views and philosophies.
- c. We also have absolute faith the trustees (where the guardian and trustees are not the same person/s) will work co-operatively with the guardians and provide financial support (where appropriate) for decisions they make.
- d. It is quite possible that the guardians will require funds to renovate their existing home or find an alternate home that is suitable to accommodate their children as well as our children. We authorise the trustees to apply reasonable funds for this purpose.
- e. Similarly, the guardians may need to obtain a new motor vehicle so they can transport their family and our children. We authorise the trustees to apply reasonable funds for this purpose.
- f. We do not wish for our guardians to suffer a financial burden as a result of acting as guardians.

Some people like to include specific wishes about caring for their children. I have included some prompts below in case you want to record additional wishes.

- g. Home and accommodation – where to reside?
- h. Involvement of other family members in children’s upbringing – who and to what degree?
- i. Religious instruction – which faith and to what degree?

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- j. Primary and secondary education – which school? What about boarding school? Who should be entitled to receive copies of school reports and have access to staff at the relevant educational facility?
- k. Extra-curricular activities – what activities would you support and to what extent?
For example, participation in sport and the arts (acting, painting, music), student exchange programs and other courses.
- l. Tertiary education – what level of tertiary education would you support and to what extent?
- m. General development – what hobbies and interests would you support and to what extent? What about pets?
- n. Part-time employment – do you support part-time employment?
- o. Equipment/facilities – do you support and to what extent would you support the provision of computers, mobile phones and other like items.
- p. Overseas trips – do you support and to what extent would you support overseas trips – leisure, study or work?
- q. Health – medical insurance and regularity of medical (including dental) checks? Do you support conventional and or alternative medical treatment and support?
- r. Financial assistance – do you support and to what extent the provision of pocket money? What about financial assistance into investments and major acquisitions (eg: home)?
- s. Flexibility – would you like to include a broad acknowledgment that the matters mentioned in the document need to be subject to a certain degree of flexibility as the wishes of the parents may not “mirror” those of the children?
- t. Access to this document – who would you like to have access to this document and when?

Personal Wishes

Jewellery

Assets

Residential home

Our home is owned singly/jointly (please circle)

It is owned by _____

of (address) _____

The Title Deed to the property, and any relevant insurance policies (including contents insurance), can be found at

Our home is not/is mortgaged to _____

Bank, Building Society or Credit Union Accounts

We have the following accounts:

Bank, Building Society, Credit Union _____

Branch _____

Account No. _____

Account Name _____

Location of passbook or card _____

Bank, Building Society, Credit Union _____

Branch _____

Account No. _____

Account Name _____

Location of passbook or card _____

Superannuation

We hold superannuation with (name of fund)

The agent we deal with is:

Name _____

Address _____

Life Insurance

We have the following Life Insurance and other policies:

Policy number _____

Company _____

Type of policy _____

Location of policy documents _____

Special details _____

Shares in companies

We hold shares in these company/ies:

Name of company _____

Number of shares _____ Type of shares _____

Location of share certificates _____

Our records relating to these and other assets are kept as follows:

Managed Investments

Managed investments include cash management trusts, mortgage trusts, friendly society bonds, insurance bonds, superannuation bonds, deferred annuities and approved deposit funds or annuities.

We have the following managed investments:

Type _____
Company or Manager _____
Product name _____
Date invested _____ Amount _____
Name of investment advisor _____

Motor Vehicles

The following motor vehicle/s are in my/our names:

Model _____
Location of certificate of registration _____
Insurance details _____
Location _____

Other assets

In considering your other assets, you should think generally within the following areas:

- a. interests in a deceased person's estate;
- b. debts due to you;
- c. furniture, trinkets, artwork, other personal effects;
- d. interests in a partnership.

Type of asset _____
Location of asset _____
Details _____
Location of title documents or insurance policies, or other relevant details _____

Safe deposit

We have documents held in safe deposit at _____

The key/duplicate key can be found at _____

Specific directions in relation to assets

Investment directions

Guidance

1. Our expectation no matter who is in control of our estate is that they would have recourse to appropriate advice as and when required. There are a number of professional advisers in our network that we have taken advice from in relation to the establishment of the various structures under our estates.
2. We think it would be appropriate for guidance to be sought from the following people:
 - a. our accountant;
 - b. our financial advisers; and
 - c. our lawyer.

Professional advisers

Our professional advisers are:

Accountant

Name _____

Firm _____

Address _____

Telephone No. _____

Lawyer

Name _____

Firm _____

Address _____

Telephone No. _____

People to notify

In the event of either of our deaths, please notify the following people immediately:

Name _____

Address _____

Telephone No. _____

Relationship _____

Funeral arrangements

We would like to be buried/cremated at:

The services are to be conducted by _____

According to our religious denomination, which is _____

We would like the services to be conducted at _____

We would like a special service, the details of which are as follows:

We desire the following special arrangements regarding our funerals:

Arrangements for funeral/cremation costs

We have made arrangements regarding payment of the cost of our funeral/s and/or cremation/s (including niche reservation). These arrangements are made with

Documents relating to any pre-payment of our funeral and/or cremation expenses can be found:

Organ Donation

The procedures regarding donating human tissue are very strict. You should include any directions on organ donation specifically in your Will, and also notify your next of kin, doctor and the institute to which you would like to donate your organs. If you don't do this, your wishes may not be followed.

Also, special arrangements are usually necessary. For example, if you wish to donate your eyes, you will need to complete eye donor forms. Kidney donors must carry a special kidney donor card with them.

Separate rules also need to be followed for organ donation for medical research purposes.

These are our directions regarding donating our organs:
