

Estate Vision Flowchart

Distribution of Assets via your Will

Your Estate Assets



- Insurance
- Personal Effects
- Property

Linking Will to Non-Estate Assets

Payment of debts & expenses



Trusts

Succession Appointor

Executor

Roles & Responsibilities

Link to Wills

Letter of Wishes

Superannuation

BDBN to LPR

Your Will

Search for Agreements

Business Succession

Specific Gifting

Distribute the residue of the Estate to Lineal Descent

Beneficiaries

Establish Testamentary Trusts

Definition: Testamentary trusts are created by a Will to provide a greater level of control & protection over the distribution of assets to beneficiaries.

For the primary benefit of:

- The survivor of you;
- Your lineal descendants; and
- Related entities (trusts and companies).

To be managed by your trustees, the surviving spouse and then the survivor of them.

Final Beneficiary (Calamity Clause)

Definition: People or institutions designated to receive life estate trust property outright upon the death of a life beneficiary.

(if any beneficiary has failed to survive you, then their share passes to their children, if any).

Legend

BDBN – Binding Death Benefit Nomination
LPR – Legal Personal Representative