

Estate planning



Estate planning ensures the right assets go to the right people at the right time.

Make sure you

- Review your will at least every five years, preferably sooner.
- Match your assets to beneficiaries.
- Appoint a guardian, executor and administrator (if necessary).
- Ensure your will is valid.

A valid will

- The will-maker (testator) must be over 18 and of sound mind.
- It must be in writing and signed by the will-maker (or by another at their direction).
- The signature must be witnessed by two or more adults, all present at the same time.
- A witness usually cannot benefit under the will.

Some assets pass outside the will

Your will does not control everything. These often pass directly, not via the will:

- Superannuation & its insurance
- Jointly-owned property
- Assets in a trust

A complete plan usually includes

Will

who gets your assets

Power of attorney

financial decisions

Guardianship / health directive

medical decisions

Super death benefit nomination

directs your super

Will validity rules are general principles and vary slightly by state or territory.

This is general information only and does not take into account your personal circumstances. Consult a licensed adviser before making any decision.