

Estate planning client guide

Estate planning: Certainty for you and your family

Once you have your estate plan in place, to ensure your affairs are in order, there are five documents you need:

- 1 A Will
- 2 An enduring power of guardianship
- 3 An enduring power of attorney
- 4 Anticipatory direction
- 5 A superannuation nomination

1. A Will

Your Will forms the foundation of your estate plan.

It allows you to:

- direct how you want your assets (financial and lifestyle) distributed to your beneficiaries
- appoint an executor of your choice
- appoint a guardian for any children who are minors when you die
- establish a trust for a specific purpose (eg your spouse, an intellectually disabled child etc)
- make gifts to charities or establish your own charitable trust.

2. An enduring power of attorney

An enduring power of attorney is a legal document that gives another person (or trustee company) the authority to make financial and legal decisions on your behalf, and remains in place even if you lose your mental capacity.

An enduring power of attorney allows your nominated representative to act for you when you need it most. Without this protection, a family member or friend will have to seek authority from the relevant state government Guardianship Board or Tribunal before being able to act on your behalf. An enduring power of attorney is crucial to ensure your financial affairs continue to be effectively managed prior to your death and in line with your overall estate plan.

3. An enduring power of guardianship

Appointing an enduring guardian is different from appointing an enduring power of attorney. An enduring guardianship gives your nominated representative the power to make decisions about your medical wellbeing or lifestyle.

An enduring guardianship may be exercised in the event that you ever become mentally incapable of making medical and lifestyle decisions for yourself. As your guardian will be making decisions relating to your lifestyle and medical treatment it is recommended that you appoint a trusted family member or friend.

4. Anticipatory direction

An anticipatory direction is a document that provides clear directions in the event you ever become terminally ill and unable to articulate your wishes. As it is binding on your medical practitioner, it removes the decision-making burden from your loved ones at a stressful and emotional time.

5. Superannuation nominations

In the event of your death, the distribution of your superannuation is generally not controlled by your Will; it's controlled by the trustee of the superannuation fund. Many superannuation funds permit binding death benefit nominations which allow members to specify how their superannuation benefits are to be paid upon their death. To ensure your superannuation is paid to your chosen beneficiaries, it's important to know whether your fund allows such a nomination, and if so, whether the nomination is binding on the fund.

We will ensure that all your important documents are correctly prepared to meet your current needs and, if your circumstances changes, you can consult with us to review your requirements.

To make an appointment, call us on **1800 882 218**

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