

NEXGEN



ESTATE PLANNING SOLUTIONS

LEAVE AN INHERITANCE NOT A MESS!



ESTATE PLANNING

What You Need to Know?

'To Make things easier for people you Love'

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QUESTIONS WE RECOMMEND ‘You Ask Yourself Now’

“No one can predict the future, but one thing is sure: If we leave unanswered questions about what happens to our wealth after we have passed away, life for those we love could be even more difficult. That’s why answering questions now—and formalizing them in an estate plan—is an important step that shouldn’t wait.”

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If I am incapacitated i.e. mentally or physically incapable to manage my financial affairs. Who will be able to access my Wealth?

Have I Created a Durable Power of Attorney? Yes ☐ No ☐

Who gets what when I'm gone?

Have I created a Will? Yes ☐ No ☐

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3

Who knows where to find my records?

Have I Created an Asset Inventory? Yes ☐ No ☐

Who will take care of the minor kids?

Who will get custody of my Minor Child?

Have I Created a Letter of Guardianship? Yes ☐ No ☐

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Doesn't everything go to my spouse?

Have I created a Will? Yes ☐ No ☐

How can a Trust Help Me?

See Trusts Yes ☐ No ☐

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How can I ensure that the wealth I have left behind is used for my minor child as per my desires?

Have I Created a Minor Beneficiary Trust? Yes ☐ No ☐

Can I protect my Assets against Creditors & Disgruntled Family Members?

Have I created an Asset Protection Trust? Yes ☐ No ☐

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What Exactly Is An Estate Plan?

An estate plan is a collection of documents that specify how you want your money and other assets distributed, making it easier for your loved ones to get your wealth if you pass away or access your wealth if you are incapacitated.

**Essential
for Everyone**



- Will
- Power of Attorney
- Asset Inventory

**Essential
for Most**



- Letter of Guardianship

**Essential
for Some**



- Trusts - Minor Beneficiary Trust
- Trusts - Credit Protection Trust
- Trusts - Special Child Trust

Why Should You Plan ?

- ✓ To mitigate your worries!
- ✓ Supporting family needs & protecting beneficiaries
- ✓ Tax Planning
- ✓ Managing & Protecting Assets by segregating family and business assets
- ✓ Adapting to legal and social dynamics
- ✓ Avoiding conflict

When Should You Plan ?

Today! It's never too early to be ready

- ✓ Before the advent of circumstances that put your assets at risk
- ✓ Time for the 'Next gen', selecting and training a successor

How Should You Plan ?

Because one size does not fit all...

- ✓ Consider: family dynamics and business vision
- ✓ Common tools to plan succession:
Wills, Trusts, Letter of Guardianship, POA, Safe Keeping

Will

Leave No Doubt about Your Wishes !

By creating a Will, you can ensure that your Possessions & Assets are distributed the Way You Want.

Why create a Will?

A will specifies how you want your assets distributed, including items with both financial and sentimental value.

Instructions in your 'Will' can help prevent misunderstandings among family members.

Do's while making a Will

Beyond specifying, how your assets should be distributed in your 'Will' you can:

- ✓ Name an executor to settle your estate and manage the probate process, which is a court supervised process used to validate your will and distribute your assets.
- ✓ Provide direction regarding how debts, taxes, probate fees, and other costs are to be paid.
- ✓ Provide instructions for covering family member living expenses during the probate period.
- ✓ Designate assets to be placed in a trust for family members or other beneficiaries.
- ✓ Designate someone to manage the financial affairs of an incapacitated beneficiary.

How to have a Will prepared?

With specific requirements governing the legal validity of a will, the way to ensure that your will becomes effective is to have it prepared or reviewed by a legal expert specializing in estate planning.

What to Do Now?

Your NexGen Estate Planner can help draft a 'Will'. To begin the process you need to fill the "Will Data Gathering Sheet" so that we can review your Situation and advise accordingly.

Trust

Control and preserve your assets !

Use a Trust to help distribute assets without going through probate.

Why you may need a Trust?

Depending on your circumstances, you may need to set up a trust or combination of trusts to help achieve one or more of the following objectives:

- ✓ Distribute assets without the cost, time delay, and publicity of probate.
- ✓ Provide a way to manage your assets on your behalf if you are incapacitated.
- ✓ Create your own rules on how assets will be distributed and name a trustee to carry them out.
- ✓ Protect your assets against Creditors and Disgruntled Family Members.
- ✓ Protect the interest of a Minor Child or a Special Child.
- ✓ Separate income from ownership.

What a Trust can Manage

You can set up a trust to hold and govern all kinds of assets, such as bank accounts, real estate, securities, mutual fund, shares, business assets, life insurance, and personal property.

What to do now?

Talk with your NexGen Estate Planner to determine what type of trust you may need.

POA

Name someone to act for you !

If something happens to you, you may need somebody to have access to your Assets.

Power of Attorney:

There are several types of Powers of Attorneys (POAs) that can authorize someone to act on your behalf.

However, a financial POA is the only type that is useful in case you become incapacitated. However since it becomes effective the moment it is signed, you need to safeguard it to ensure that it is not misused?

What to do now ?

Ask your NexGen estate planner to review or draw up POAs that are appropriate for your situation. Make sure that any financial POAs are drafted to meet your financial institution's requirements.

Also ask us about our Safe Keeping Services.

Who will have the Custody of Your Children?

When parents die without leaving an advance directive regarding the care of their child, the court will decide who will have the custody of the child. He or She might not be the one you think should have the custody of your child.

LOG

Appoint Testamentary Guardian for your 'Minor Children'.

If you have minor children, you need a 'Letter of Guardianship' (LOG). This is the legal instrument you can use to name guardians for your minor children.

What to Do Now?

Your NexGen Estate Planner can help draft a 'Letter of Guardianship'

About Us

NexGen Estate Planning Solutions P Ltd. (NexGen) provides end-to-end estate planning solutions covering the entire gamut right from Wills, Probates, Trust Related Services, POA, Business Succession Planning Solutions and Bereavement Advisory Services. The objective to augment Estate Planning Services in India via robust platform designed exclusively for financial intermediaries, IFAs/FPs etc.

Brand

- Premier Firm in Estate & Succession Planning
- Unmatched Domain Expertise
- 100+ Man-Years Experience
- End to End Solutions

Execution Team

- Experienced Lawyers
- Chartered Accountants
- Bankers
- Financial Experts

TAKE YOUR FIRST STEP IN ESTATE PLANNING

CONTACT YOUR NEXGEN ESTATE PLANNER

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