



20 Questions on your Estate Plan

1. Have you made a will? If yes, how long ago
2. Whom have you appointed as Executor of your will – individual or professional executor?
3. If individual, do you think he/she will be able to handle a complex process of execution of the will
4. Do all your financial assets have nominees? If yes, do you want these assets to pass on to the respective nominees or do you want to distribute them differently
5. Are all nominees residents of India? If not, is any nominee a citizen of India?
6. Do you have any minor child (ren)? If yes, would you want to appoint a guardian in case of any eventuality or better still, create a trust to manage the financial affairs till the child becomes an adult. This becomes more imperative if you are a single parent
7. Are you married outside your religion? Is your spouse a citizen of a different country?
8. Are you and/or your wife re-married? If yes, are there any children from your first marriage
9. Does your estate have inherited property? If yes, is it through a will, family settlement or intestate succession?
10. Have you inherited any immovable property? If yes, is the property registered in your name?
11. Do you have any offshore assets or trusts
12. Do you want to make a gift with a condition attached to it i.e. a conditional gift?
13. Do you think your will is likely to be challenged at the time of execution?
14. What arrangements have you made for managing your affairs in case you are incapacitated
15. Do you have a specially-abled child or grandchild who need to be taken care of after both the parents pass away
16. Are you a business owner with interest in a private limited company, partnership firm or a sole proprietorship
17. Are you a guarantor of loans
18. Do you have any property in Mumbai, Kolkata or Chennai?
19. Does your demat account have shares/mutual funds in excess of Rs 5 lacs?
20. Do you want to control all/any of your assets even after you have passed away?



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