



**PLAN YOUR ESTATE  
NOW !**





# WHY YOU NEED AN ESTATE PLAN NOW!

**'Make things Easier for The People You Love'**

## 8 QUESTIONS YOU NEED TO ANSWER RIGHT 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.

1

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?**

Who gets what  
when I'm gone?

**Have I created a Will?**

2

3

Who knows where to find my records?

**Have I Created an Asset Inventory?**

Who will take care of the minor kids?

**Who will get custody of my Minor Child?**

**Have I Created a Letter of Guardian-ship?**

4

5

Doesn't everything go to my spouse?

**Have I created a Will?**

How can a Trust Help Me?

**See Trusts**

6

7

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?**

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

**Have I created an Asset Protection Trust?**

8

## 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

## Also an Estate Plan allows you to

- ✓ Identify someone you trust to make decisions for you if you become incapacitated.
- ✓ Specify who will care for your minor children if you're unable to do so.
- ✓ Avoid the costs, and delays of probate,

## Who needs an estate plan?

You! If you're young and single, you may need only a few relatively simple items, like Nominations 'Financial Power of Attorney' & a 'Pour over Will'.

If you are Married Couple you You might require 'Mirror Wills'

If you have children, you need a 'Letter of Guardianship' to name a guardian.

If you have substantial wealth, you may need one or more trusts to help control how your assets are taxed, managed, and distributed

## 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.

### 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.

### Who will have the Custody of Your Children?

When parents 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.

### Appoint Testamentary Guardian for your ‘Minor Children’.

If you have minor children, you need a ‘Letter of Guardian-ship’. 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’

## 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 for 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 to do now?

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

## 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 attorney (POAs) that can authorize someone to act on your behalf.

However, a POA is the only type that is useful in case you become incapacitated. However since become effective the moment it is signed by 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.

## How to Get Estate Planning Done?

	What you can do	What NexGen Estate Planning Solutions can do
1. Take inventory	List your assets, your debts, and other relevant details on the Estate Planning Data Gathering Sheet available with your Estate Planner.	Your asset inventory & other details can help us to assess your situation.
2. Create a plan	<ul style="list-style-type: none"> <li>• Establish your needs and goals and prepare to meet with an estate planning attorney.</li> <li>• Think about where you want your assets to go and who will play the following important roles: <ul style="list-style-type: none"> <li>• Guardians</li> <li>• Power of attorney</li> <li>• Executor</li> <li>• Trustees/successor trustees</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Develop a plan to control, manage, and protect your assets.</li> <li>• Explain your options using tools such as Wills, Trusts etc.</li> </ul>
3. Put your plan into action	<ul style="list-style-type: none"> <li>• Re-title assets into the proper form of ownership, particularly assets that you have identified for your trust.</li> <li>• Update Your Nominations</li> <li>• Create a Financial Inventory Information Sheet.</li> </ul>	<ul style="list-style-type: none"> <li>• Draft your will to reinforce asset title and nominations.</li> <li>• Draft a Letter of Guardianship to name a guardian if you have minor children.</li> <li>• Draft Financial POAs,</li> <li>• Draft your trust document(s).</li> <li>• Help Register the above documents.</li> <li>• We can also act as Custodian of the above documents.</li> </ul>
4. Update your plan regularly	Review and update your documents and accounts as life events or changes in laws dictate.	Make sure to consult with your NexGen Estate Planner when your situation changes.

## About Us

NexGen Estate Planning Solutions P Ltd. (NexGen) is promoted by AAFM India and CCC WillEffect (WillEffect) to provide end-to-end estate planning solutions covering the entire gamut right from estate planning audit, wills & related services such as safe keeping and probates to customized trusts, business succession planning solutions and bereavement advisory services.

CCC WillEffect is one of the leading companies in estate and succession planning offering services and solutions relating to Wills, Trusts and Succession Advisory Services.

The Execution Team comprising of experienced lawyers, chartered accountants and bankers having a cumulative experience of more than 100 man-years in estate and succession planning, working closely with the financial intermediaries & FAs/FPs to understand all the sensitive and confidential issues of their clients to deliver an efficient and expeditious solution.

**CONTACT YOUR NEXGEN ESTATE PLANNER  
INDIVIDUAL PARTNER:  
PANKAJ BUCKSHEY  
MEMBER ID: 2165162544**



[www.pankajbuckshey.com](http://www.pankajbuckshey.com)



**Contact Us**

**Email:** [pankajbucksheyaviva@gmail.com](mailto:pankajbucksheyaviva@gmail.com)