

ESTATE PLANNING QUESTIONNAIRE



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The Fazzari + Partners LLP Estate Planning Questionnaire will help you focus on estate planning goals that address your personal and business needs. Estate planning decisions may be difficult, but it is imperative to ensure you have a plan in place to protect your estate and loved ones. Whether you are updating an existing plan or starting your first plan, the questionnaire will help identify areas of your plans to address. After completing the questionnaire, we strongly recommend meeting with one of our professionals to ensure your estate plan needs are in order.

A. Wills and power of attorney	Yes	No	Unsure
1. Do you have Will?			
2. Do you have a power of attorney for personal care and property?			
3. Is your Will and/or power of attorney up to date?			
4. Does your Will still reflect your current wishes?			
5. Are the named executors/attorneys still appropriate and have you provided for alternates?			
6. Has there been a material change in your life that may impact your estate plan (i.e., marriage, divorce, sale of assets, inheritance)?			
7. Do you have registered accounts (RRSP, RRIF, TFSA)? If yes, are beneficiary designation forms signed and in accordance with the terms of your Will?			
B. Private corporations and businesses			
8. Has a valuation been completed for your business?			
10. Do you have a buy-sell agreement with any partners of your business? If yes, is there adequate life insurance to fund a buy-out?			
11. Has the business addressed creditor proofing/protection?			
12. Do you have a plan if you die or lack capacity before transferring/selling your business? Who will run your business?			
13. Have you considered who will inherit your business interests and has this been documented?			
14. If one member of the family is to inherit your business interests, have you considered equalization of assets with other family?			
C. Tax and other planning considerations			
15. Have you determined your estimated tax liability on death?			
16. Will your estate have sufficient cash to fund taxes on death?			
17. Have you considered any post-mortem tax planning strategies to manage the taxes payable on death?			
18. Have you considered whether your business shares are eligible for the lifetime capital gains exemption?			
19. Have you planned to reduce probate fees on death?			
20. Has your estate plan been discussed with your family?			
21. Does your estate plan include planning for any non-resident beneficiaries?			
22. Have you reviewed your plan over the last 12 months?			
23. Do you own U.S. property? If yes, have you considered the U.S. estate tax?			
24. Have you determined the income needs of your family members after death?			
25. Have you considered income splitting opportunities after death?			