

Asset Protection Checklist

1. Understand Why Asset Protection Matters:

- Safeguards personal and family wealth from lawsuits, creditors, and financial risks.
- Ensures business liabilities don't affect personal assets.
- Preserves generational wealth and supports estate planning.
- Enhances financial resilience during economic downturns or personal crises.
- Protects assets in case of relationship breakdowns or divorce.

2. Choose the Right Structures:

- Discretionary Trusts – Flexible income distribution, strong protection.
- Unit Trusts – Fixed entitlements, ideal for joint ventures.
- Companies – Separates personal and business assets.
- Superannuation Funds – Protected from creditors in bankruptcy.

3. Apply Strategic Safeguards:

- Asset Segregation – Keep high-risk and low-risk assets separate.
- Insurance Coverage – Including liability, property, and income protection.
- Smart Lending Structures – Use corporate or trust entities for borrowing.
- Ownership Planning – Avoid holding valuable assets in personal name where not needed.

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4. Build Long-Term Resilience:

- Governance – Appoint reliable trustees/directors with clear roles.
- Regular Reviews – Update structures as laws and life circumstances change.
- Documentation – Maintain clear records of ownership, agreements, and decisions.
- Compliance – Stay aligned with tax, legal, and regulatory obligations.

5. Stay Ahead of Emerging Risks:

- Monitor changes in family law, bankruptcy thresholds, and tax rules.
- Protect digital assets and online financial accounts.
- Use Director IDs and comply with anti-phoenixing laws.
- Consider cyber insurance and digital governance tools.