Estate Planning Matrix Checklist

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1. Wills & Testamentary Planning:

- [ ] Do you have a valid, up-to-date will?
- [ ] Have you reviewed your will in the last 3 years?
- [ ] Are all intended beneficiaries clearly named?
- [ ] Have you considered testamentary trusts for minor or vulnerable beneficiaries?
- [ ] Does your will reflect recent life changes (e.g., marriages, divorces, children, other inheritance)?
- [ ] Have you appointed a reliable executor, along with a backup?
- [ ] Have you obtained appropriate legal and tax advice?

2. Trusts & Succession Structures:

- [ ] Is your trust deed current and compliant with 2025 regulations?
- [ ] Are successor trustees clearly named or appointed?
- [ ] Have you reviewed Family Trust Elections (FTEs) and Interposed Entity Elections (IEEs)?
- [ ] Are beneficiary definitions clear and up to date?
- [ ] Is there a documented plan for trustee incapacity or death?
- [ ] Are trust distributions properly documented before 30 June each year?
- [ ] Have you considered the impact of trust vesting dates?

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3. Succession Traps to Avoid:

- [ ] Is control of the trust clearly defined and protected from disputes?
- [ ] Have you reviewed tax implications of future trust distributions or what will occur ?
- [ ] Are you confident your trust offers adequate asset protection?
- [ ] Have you addressed potential family law risks (e.g., divorce, blended families)?
- [ ] Is there a governance framework for decision-making and record-keeping?

4. Tax & Regulatory Compliance:

- [ ] Are you aware of the proposed 30% minimum tax on non-participating adult beneficiaries?
- [ ] Have you reviewed the potential CGT discount and negative gearing changes?
- [ ] Are your trust resolutions and distributions aligned with ATO expectations?
- [ ] Have you considered ASIC scrutiny on trust splitting and restructuring?

5. Powers of Attorney & Guardianship:

- [ ] Do you have an enduring power of attorney in place?
- [ ] Have you appointed a medical decision-maker?
- [ ] Are these documents aligned with your estate and trust planning?
- [ ] Have you reviewed these appointments in the last 3 years?

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6. Governance & Family Communication:

- [ ] Is there a documented succession plan for trustees and business owners?
- [ ] Have you communicated your estate intentions with key family members?
- [ ] Is your estate plan integrated with your business succession strategy?
- [ ] Do you have a tax governance framework for your family group?

7. Final Review:

- [ ] Have you reviewed your estate plan with legal, financial, and tax advisors?
- [ ] Are all documents stored securely and accessible to trusted parties?
- [ ] Do you have a calendar reminder for your next estate planning review?