

LEGACY AND ESTATE PLANNING



FOR PROFESSIONALS
SINCE 1941

INSURANCE

SPECIALIST SUPPORT
SERVICES

WEALTH FOR THE NEXT GENERATION

Legacy planning

How would you like to be remembered? Legacy planning presents an opportunity to outline and define what wealth means to you and your family. It is about creating a definitive plan for managing your wealth while you are still alive. It also allows you to decide what you would like passed on to future generations. That way, your beneficiary(ies) can responsibly enjoy the wealth that you have worked hard to create.

Estate planning

Estate planning is the process through which you ensure that your wishes are carried out and that your objectives and last Will and Testament will be executable in the event of your death.

THE PROCESS



Establish and define your estate planning goals.



Collect data and required information.



Analyse the data and discuss implications.



Discuss estate tools and develop estate strategies.



Implement the estate plan.



Monitor and review.



SERVICE COMPONENTS

South African residents (domestic assets only)

This service includes an estate analysis which considers all your assets, including your business interests (if applicable) and your liabilities. The analysis determines your estate duty and/or capital gains tax liability, executor fees, estate liquidity and the executability of your Will. We facilitate discussions regarding to what should happen in the event of your death and/or incapacity by addressing;

- Minors (guardianship and the need for a testamentary Trust).
- Estate and legacy planning such as the appointment of an executor, restructuring of your estate to minimise your tax liability and assisting with a strategy for the proper succession of your business.
- Structuring an inter vivos Trust, review existing Trust deeds to ensure that they are in line with the latest changes in legislation and advise on complex structures and asset restructuring.

South African residents (domestic and international assets)

The Estate Duty Act 66 of 1965 determines that South African residents' worldwide assets have to be included in their estates for estate duty purposes. Our specialists can assist you in determining which assets will form part of your estate, whether any double taxation agreements apply, provide guidance on the international inheritance tax duty applicable to your estate and consider the different jurisdictions' legislation governing succession planning. We will also guide you in determining whether a domestic Will would suffice to deal with your worldwide assets or whether you need Wills in multiple jurisdictions. This service also includes all services mentioned above.

Non-residents with domestic assets

The Estate Duty Act determines that non-residents will be liable for estate duty on all their assets situated in the South Africa. Our specialists can assist and advise you on the possible tax implications of having assets in the South Africa as well as the application of double taxation agreements.

CONTACT US

We are a team of experts in our chosen fields, working with financial intermediaries to deliver an exceptional member experience.

Contact us at specialistsupportservices@pps.co.za