The MyLnD™ Programme

Take Ownership of Your Estate Planning

POWERED BY CARRICK CONSULT

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Introduction

The conundrum with estate planning is that even if you plan, the plan is never tested until after death, at which time – if the plan does not work out – there is nothing one can do.

In addition, the best person to provide information on winding up the estate in an efficient and timely manner, is gone.

So why not go through a simulation now to put your plan to the test and ensure the outcome you had in mind is realised.

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But first, what is Estate planning and what is it not?

Estate planning is much more than simply drafting a Will.

It considers your circumstances and appropriate asset holding vehicles to ensure your wealth is not eroded by death taxes and to ensure there is a smooth transition of your wealth when you are no longer around. As such, estate planning aims to ensure that, upon your death, the costs of your estate such as taxes and other expenses are minimised as far as possible, that your estate is liquid enough to settle such costs, that your loved ones have enough liquidity to provide for their needs, and that any complications which may arise are prevented.

Estate planning is not a once-off exercise and should be done throughout every change in your life.

> At Carrick, we don't guess the maths or the law when it comes to estate planning.

The MyLnD™ Programme

The MyLnD™ Programme (Liquidation and Distribution) is an innovative product development that solves the conundrum.

HOW DOES MYLND™ WORK?

A liquidation and distribution account (L&D) is a written account prepared as part of the deceased estate administration process, addressed to interested parties (the Master, heirs, and creditors), stating the process of collecting and realising the deceased's assets, the discharge of debts, costs and taxes, and the handing over of what is left to the heirs.

DID YOU KNOW?

The administration of a deceased estate takes on average **6 to 13 months to finalise**, before the heirs see the first cent of their inheritance.

In complex matters or matters with large cash liquidity issues or family disputes, winding up the estate may be delayed by several years. The only person with the knowledge to speed up and simplify the estate administration process is the very person who will not be there to answer the questions when the time arrives to ask them. The wrong answers to these questions can mean that the successful transfer of wealth from one generation to the next fails.

To overcome this stalemate situation, we offer the **MyLnD™ Programme**, which pre-empts the process of administering your future deceased estate and the transfer of your wealth to your heirs, while you are still alive. In this manner, the planning process and the administration process become a unified planning event, pro-actively preparing for the eventuality of death.

An **added bonus** is reduced executor fees due to most of the work already having been done.

REASONS THE MYLND™ PROGRAMME WILL WORK FOR YOU

Providing you with peace of mind that your estate planning is sound

Ensuring your estate plan information is up to date

Ensuring your estate is wound up more efficiently

Help identify gaps in your retirement plan

Reduced Executor Fees

Knowledge is power, especially when it comes to the various taxes, costs, family and liquidity needs and cross-border planning requirements involved in winding up an estate.

HERE IS AN EXAMPLE OF THE LIVING L&D™

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The Living L&D in the testate estate

of John Mock (ID No. 123456 7891 01 1)
married in community of property
to Sandy Mock (ID No. 111098 7654 32 1)
of 5 Fish Street, Pretoria

Date of L&D Draft: 2021/08/27

SENARIO PLANNING

Scenario 1: Separate Deaths (Sandy as Survivor)

DETAILED ASSET DESCRIPTIONS

3rd PARTY VERIFICATION:
- Owner
- Market Value
- Encumbered / Not

SUPPORTING DOCUMENTS TO VERIFY INFO:
- Deeds
- AFS

GAPS ANALYSIS Forgot something?

LIQUIDATION ACCOUNT		R C	R C
ASSETS			
FIXED PROPERTY AWARDED			
Primary Residence known as 5 Fish Street, Pretoria		3 000 000,00	
			3 000 000,00
SHARES 'N STUFF AWARDED			
Furniture and Household Effects		100 000,00	
Jewellery		200 000,00	
Art		50 000,00	
Motor Vehicles		200 000,00	
Listed Shares and other Investments			
Local			
Citadel Investment	John	1 300 000,00	
PSG Investment	John	4 500 000,00	
Momentum Maximiser Portfolio 1	Sandy	1 000 000,00	
Momentum Investment	Sandy	8 000 000,00	
Offshore			
Cash in Germany €200 000 @ R18.37 on 19/11/2020	Sandy	3 674 000,00	
Prescient Cash	Sandy	1 000 000,00	
Loan Accounts in favour of Estate			
Loan to Mock Family Trust		27 297 937,00	
Bank Account in Sandy's name			
Nedbank	Sandy	1 000 000,00	
			48 321 937,00
CASH TO COUNT			
Life Insurance due to the Estate *Kindly provide us with a schedule of any and all Life Insurance that either John or Sandy may be party to*		0,00	
Bank Account in John's name			
Capstone Investment	John	3 000 000,00	
			3 000 000,00
Total Assets			**54 321 937,00**

CLICK HERE to download full example

Set up an Appointment with a Carrick Private Wealth Manager and take ownership on your Estate Plan.

Sustainable solutions to protect the **longevity of your wealth**

Carrick Consult provides independent professional services to assist clients with personalised fiduciary and financial solutions. We assist HNW (High-net-worth) clients, families and businesses with comprehensive strategies to optimise their financial portfolios and protect their assets.

Fiduciary and financial services with the **greatest care and professionalism**

Team of specialist **attorneys, accountants and tax practitioners**

Comprehensive estate planning to **preserve your wealth for future generations**

Attention to detail and a complete understanding of our clients' unique business and family circumstances

SPEAK TO **OUR EXPERTS**

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At Carrick, we see our role as helping and guiding our clients professionally, transparently and with integrity towards achieving the financial and investment goals they have set for themselves. We understand how hard you have worked for your money, and as experienced advisers we understand the importance of wealth and believe that by earning your trust and exceeding your expectations no one will be better placed to help you grow, protect and preserve your wealth.

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