Sanlam PRIVATE Wealth

FIDUCIARY, TAX AND ADVISORY SERVICES

"THE FUTURE OF GLOBAL ESTATE PLANNING"

03 February 2023

contents

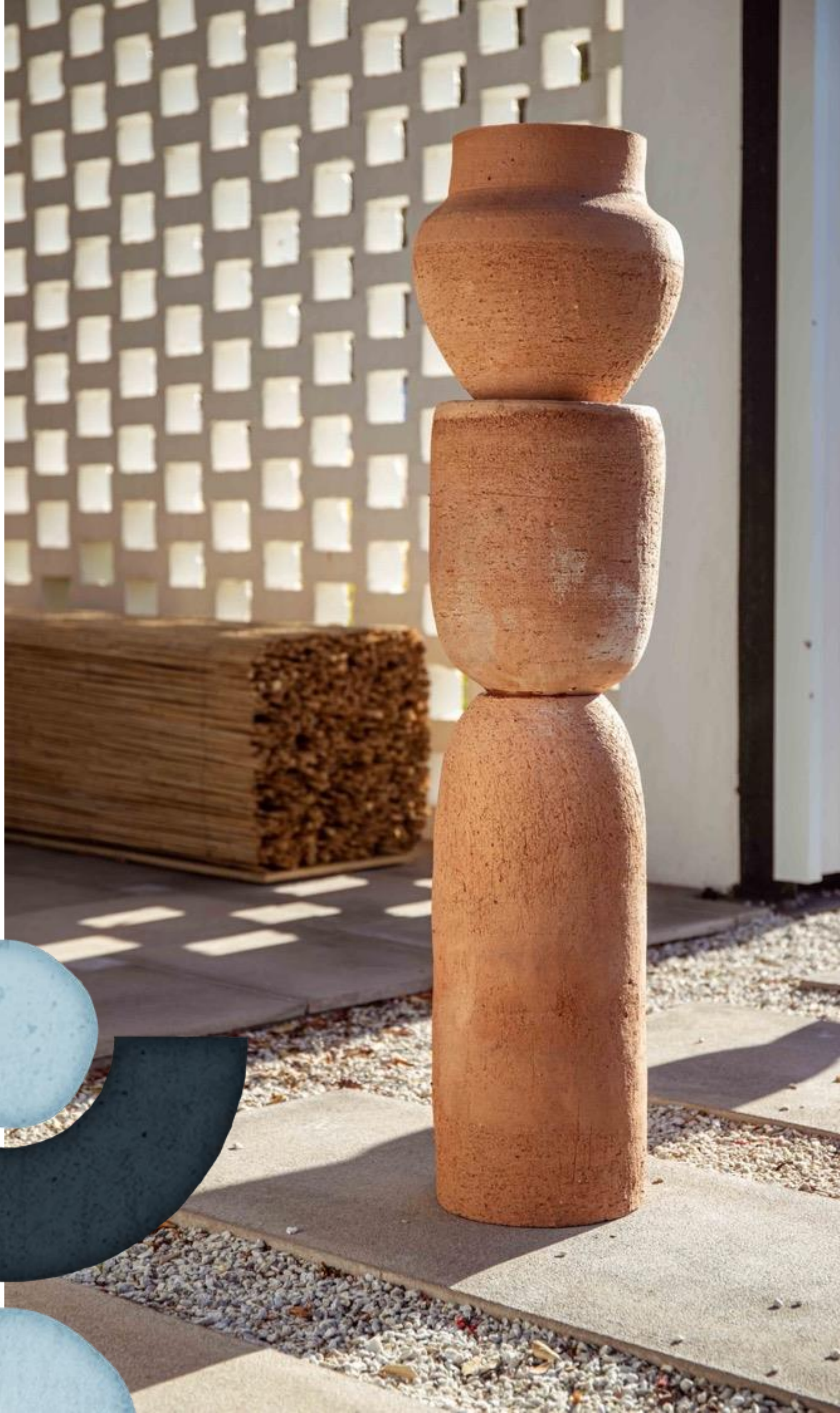
CASE STUDY

- Husband and wife
  - ANC with accrual
  - Will in Afrikaans
  - 3 children – in US, UK and Australia

- Personal assets
  - Residential
  - Share portfolio

- SA trust – R30m
  - Trustees: husband, wife and child in Australia
  - Beneficiaries: husband, wife, five children and descendants

- Offshore assets
  - Funds EUR1m
  - UK and US situs assets
  - GBP500 000
  - US$1m
  - Global Life Plan



RISK FACTORS

Last will and testament

- Is the will validly signed?
- Afrikaans
- Are there offshore assets in your personal name?
- Does the executor have the necessary skills?
- Guardian for minor children
- Testamentary trust for minor children

Offshore will for offshore assets

- Grant of probate
- Estate taxes / inheritance taxes to be paid within 9-12 months from date of death
- Different terminology
- Sworn translation
- Court sealed documents (Will, LOE etc)

Structures

- SA trust – trustees and beneficiaries
- Company – directorship
- Offshore structures

Next generation

- Financially astute
- Special needs
- SA residents
- Residing abroad

Sufficient liquidity

- Estate duty
- Executors' fees
- Debts and expenses
- Offshore estate taxes / inheritance taxes
- Cash bequests

Transfer wealth

- Estate planning strategies
- Family dynamics
- Use existing structures or set up new structures

GOING GLOBAL – LEGACY PLANNING

Worldwide assets

- Offshore funds
- Situs assets
- IHT/estate taxes
- Grant of probate

Beneficiaries living abroad

Cessation of tax residency (emigration)

Structures

- Local trust
- Offshore trust
- Loan accounts
- Company
- GLP

Last will and testament

A COMPREHENSIVE SET OF SERVICES

ADVISORY SERVICES		FIDUCIARY SERVICES	TAX AND ACCOUNTING SERVICES	CLIENT SERVICE
LOCAL TAX ADVICE	OFFSHORE TAX ADVICE			
• Restructuring of assets • Individual taxes • Company taxes • Emigration / Cessation of tax residency • Advice on taxes for trusts • Reserve Bank Regulation • Writing of articles and presentations, internally and externally	• Restructuring of offshore affairs • Situs taxes • Offshore inheritance taxes • Power of attorney to administer offshore estates • Offshore trust and company advice • Writing of articles and presentations, internally and externally	• Drafting of local wills • Drafting of offshore wills • Drafting of trust deed • Independent trusteeship • Perform estate duty calculation • Administer deceased estates (local and offshore) • Client-facing	• Annual financial statements for trust • Submission of tax returns for trust and individuals • Tax compliance • Provisional tax returns for trust, individuals and companies • Deceased estate tax returns pre-death and post-death • Tax clearance certificates	• Enhance the client experience • Strengthen the client relationship • Provide the client with a holistic service • Provide clients access to a range of fiduciary and tax expertise and services within Sanlam Private Wealth

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thank you