

Succession & Estate Planning 101

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Succession & Estate Planning 101 Effective from 1st July 2017

One of the greatest changes under the new super laws is arguably how transfer balance cap effects the payment of death benefits to spouses. This is because many members who exceed the cap can longer simply pay all of their death benefits to their spouse in the form of the pension. This means that careful planning is now required for members affected, or potentially affected, by the cap.

The most substantial changes to superannuation contributions since 1st July 2007

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- 1. How the transfer balance cap works for death benefits?
- 2. Death benefit pensions vs reversionary pensions under the cap
- 3. When should existing pensions be converted into automatically reversionary pensions?
- 4. Dealing with the liquidity crunch on the death of the first spouse including in-specie death benefit payments
- 5. Implications for estate planning for TRISs
- 6. Child pensions an opportunity or a trap?
- 7. Key issues, actions and strategies pre 30 June 2017

1. Estate Planning 101

When should existing Dealing with the Death benefit liquidity crunch on the pensions be How the transfer Implications for converted into death of the first Child pensions – an pensions vs balance cap works for estate planning for reversionary pensions automatically spouse including inopportunity or a trap? death benefits? TRISs specie death benefit under the cap reversionary pensions? payments Problems Problems Problems Problems Problems Problems Solutions Solutions Solutions Solutions Solutions Solutions