FINANCIAL AND ESTATE PLANNING PROCESS

PLANNING FOR PEACE OF MIND



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1 INTRODUCTION AND OBJECTIVES

Throughout life, personal and professional changes occur. Over time, our personal situation evolves. Our goals, our priorities and the people we cherish and who stand by our side change as well. Likewise, each of our financial situations evolves. There are phases of accumulating wealth, using it, preserving it and, finally, passing it on.

The financial and estate planning process must be rigorous and comprehensive, and must take into account financial, tax and succession aspects. This process must take into account your current personal situation as well as any changes that may occur in the future.

This process covers several key topics:

- Your current personal situation and possible changes
- Your current financial situation and possible changes
- Your current tax situation and possible changes
- Planning for your retirement
- Planning for your estate and lifetime gifts
- Planning in the event of incapacity or disability



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The points to be examined as part of this process are the following:

- What is the structure of your wealth (assets, liabilities)? Is this structure consistent with your needs?
- What is your situation in terms of your income, your expenses and your future liabilities?
- Have you already thought about planning your retirement?
- Is there any room for tax optimization?
- Have you considered the adult protection laws and their possible impact on you should you become incapable of judgment?
- Have you organized your estate and/or planned lifetime gifts?
- Have you assessed your personal security and the security of your property?

Keep in mind that the financial and estate planning process is not an analysis carried out once in a lifetime. On the contrary, this process must be repeated regularly to take into account new events and/or projects that could have a significant impact on your financial goals and/or your personal situation.

2 ABOUT THE FINANCIAL AND ESTATE PLANNING QUESTIONNAIRE

In the following pages, you will find a questionnaire that will help you gather useful information for your financial and estate planning process. The questions have been grouped by theme to make them easier to think through.

The questions presented are not exhaustive but are a first step in gathering information. You may already have thought about some of the questions raised, but perhaps not all of them, or perhaps not in sufficient depth.

The questionnaire should be completed on the basis of facts reflecting your current situation as well as assumptions that take into account changes that may occur in the future.

3 WHAT HAPPENS ONCE THE FINANCIAL AND ESTATE PLANNING QUESTIONNAIRE HAS BEEN COMPLETED?

The questionnaire is the first step in gathering information. The next step will consist of personalized meetings during which your specific situation will be analyzed in more detail and your objectives will be clearly defined.

We will then verify whether your goals and objectives can be achieved given your current situation or whether there are gaps to be filled. We will then seek solutions and develop an action plan to fill each of these gaps.

We hope you will find this document useful for planning your future with peace of mind, and we would be delighted to support you in this process.

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FINANCIAL AND ESTATE PLANNING QUESTIONNAIRE

QUESTIONS		SPACE FOR YOUR ANSWERS AND COMMENTS
SECTION 1: YOUR PERSONAL SITUATION		
1.	What is/are your nationality/nationalities? (Please list all of them if you have more than one)	
2.	What is your date of birth?	
3.	What is your place of birth?	
4.	What is your official retirement date? When would you like to retire?	
5.	Where would you like to spend your retirement? (This place would be your main tax domicile during retirement)	
6.	Are you currently working? Yes/No	
7.	If you answered no to the previous question, would you like to work?	
8.	How many children do you have?	
9.	If you have children, how old is each of them?	
10.	If you have children, are they financially independent? Yes/No	

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(Section 1: personal situation, continued)

11.	If you have children, are there any expenses you may have to finance in the future, even partially (e.g. wedding, purchase of a house/apartment, education, etc.)? Yes/No What could be the total amount of future expenses?	
12.	Do you own your main residence? Yes/No If yes, do you have a mortgage? Yes/No	

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	QUESTIONS	SPACE FOR YOUR ANSWERS AND COMMENTS
	SECTION 2: YOUR FINANCIAL SITUATION, INCOME AND EXPENSES	
13.	Do you receive regular income? Yes/No If yes, what is its nature (salary, rental income, investment income, social benefits, other income, etc.)? If yes, what is the monthly amount?	
14.	Please complete the following fields, if applicable: Monthly salary Monthly rental income Other monthly income TOTAL MONTHLY INCOME (This is figure 14a) Rent / condominium charges Health insurance Monthly living expenses (food, car, etc.) Mortgage interest Mortgage repayments Other expenses (Child-related payments, alimony in case of divorce, etc.) TOTAL MONTHLY EXPENSES (This is figure 14b) SAVINGS / (NET MONTHLY SPENDING OF CAPITAL) [14a – 14b] (This is figure 14c)	

	QUESTIONS	SPACE FOR YOUR ANSWERS AND COMMENTS
	SECTION 3: YOUR FINANCIAL SITUATION, STRUCTURE OF ASSETS AND LIABILITIES	
15.	Please describe the current structure of your assets (to be completed if applicable) ▪ Cash and cash equivalents ▪ Total financial assets (securities portfolio) ▪ Value of your main residence (if you are an owner) ▪ Value of investment real estate ▪ Value of your occupational pension capital, if it is a defined-contribution plan ▪ If it is a defined-benefit plan, indicate the amount of the expected annual pension ▪ Value of shares in unlisted companies ▪ Value of shares in your own company ▪ Life insurance policies ▪ Other assets (Art, collectibles, gold, etc.) TOTAL ASSETS (This is figure 15)	

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(Section 3: financial situation, structure of assets and liabilities, continued)

16.	Please describe the current structure of your liabilities (to be completed if applicable) ▪ Amount of the mortgage on your main residence. Also indicate the maturity and the interest rate ▪ Other real estate loans. Also indicate the maturity and the interest rates ▪ Personal loans, leases, other credit, etc. Also indicate the maturities and the interest rates ▪ Other liabilities. Indicate the nature, amounts, maturities and interest rates ▪ Certain or possible future expenses/liabilities (expenses for children, pension buy-ins, repayment of loans or mortgages, etc.) TOTAL LIABILITIES (This is figure 16)	
17.	What annual income do you derive from your investment portfolio(s)? Is this income spent or reinvested?	

	QUESTIONS	SPACE FOR YOUR ANSWERS AND COMMENTS
	SECTION 4: PLANNING YOUR RETIREMENT	
18.	What is the expected amount of your monthly retirement benefits? ▪ AHV/AVS payments (1st pillar) ▪ Pension fund payments (2nd pillar) ▪ 3rd pillar A ▪ Life insurance ▪ Other pensions TOTAL RETIREMENT BENEFITS (This is figure 18)	
19.	Calculate the extent to which your monthly retirement benefits cover your monthly expenses (coverage ratio). To calculate this coverage ratio, take the total expected retirement benefits from figure 18 and divide it by the total of your monthly expenses calculated in figure 14b. If this figure is below 1.00, it indicates that your monthly expenses are not covered by your expected retirement benefits and that you will need to draw on part of your capital. For how many years could your net capital cover the income shortfall? To calculate this, take your net assets (figure 15 minus figure 16) and divide them by the coverage shortfall (figure 18 minus figure 14b)	
20.	Does your current pension plan (2nd pillar) allow you to make additional buy-ins? If yes, for what amount? Would you like to make buy-ins?	

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(Section 4: planning your retirement, continued)

21.	Do you have one or more life insurance policies? Yes/No	
22.	Are there any gaps in your first pillar, or will you receive a full pension? Yes/No	
23.	Do you have a 3rd pillar A plan? If yes, what is the amount?	
24.	Do you have any retirement plans abroad (401k, etc.)? If yes, have you calculated the taxes that will be levied: 1) At source by the country where the assets are located, and 2) By the country that will be your tax domicile at retirement and where the funds will be received Have you calculated the tax implications: 1) In the case of monthly pension payments 2) In the case of a lump-sum withdrawal If yes, which solution appears to be the most tax-efficient?	

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	QUESTIONS	SPACE FOR YOUR ANSWERS AND COMMENTS
	SECTION 5: TAX OPTIMIZATION	
25.	Income tax: Can you make additional buy-ins to your second pillar? Yes/No Are there any renovations or conversions you could carry out on your real estate property(ies)? Yes/No Is your investment real estate held in your own name or held through a corporation (SA) or a limited liability company (Sàrl)? Yes/No Are you considering changing your main place of residence at retirement? If yes, where?	
26.	Wealth tax: Are you considering gifting certain assets while retaining the usufruct in order to reduce your wealth tax? Yes/No Could you transfer some of your assets into a company in order to benefit from tax deductions based on commercial accounting? Yes/No	

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	QUESTIONS	SPACE FOR YOUR ANSWERS AND COMMENTS
	SECTION 6: ADULT PROTECTION LAWS (SWISS CIVIL CODE ART. 360 ET SEQ.)	
27.	In the event that you become incapacitated, have you made arrangements to assist you, e.g. an advance care mandate (Swiss Civil Code Art. 360) or for the organization of your guardianship (curatorship)? Yes/No	
28.	In the event of incapacity of judgment, have you made arrangements or expressed wishes regarding your medical care? Yes/No	
29.	In the event of incapacity of judgment, have you made arrangements regarding the management of your financial and personal affairs? Yes/No If you have a spouse or partner, would this person be able to manage your affairs, or would a third party need to be appointed to do so? If you have dependent children, who would look after their emotional and material needs?	

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	QUESTIONS	SPACE FOR YOUR ANSWERS AND COMMENTS
	SECTION 7: ESTATE PLANNING AND GIFTS	
30.	Do you plan to make lifetime gifts? Yes/No If yes, have the tax implications for the beneficiaries been analyzed? Yes/No	
31.	Have you planned your estate? Yes/No If not, your estate will be governed by the laws applicable according to the place of your main domicile. Is this what you want? Yes/No	
32.	Do you have death cover (life insurance payable on death)? Yes/No If yes, what is the amount and who is/are the beneficiary(ies)?	
33.	Have you prepared a written will? Yes/No If yes, have you had its legality verified to ensure that its content cannot be legally challenged or invalidated by a judge?	
34.	If you have drawn up a written will, where has it been deposited (lawyer, notary, etc.)? Who knows its contents?	
35.	Have you appointed someone to execute your will? If yes, who? Do the heirs/beneficiaries know who the executor is?	

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	QUESTIONS	SPACE FOR YOUR ANSWERS AND COMMENTS
	SECTION 8: INSURANCE, PROTECTION OF PERSONS AND PROPERTY	
36.	What is your health insurance coverage? Can it be improved? Would you like to change it?	
37.	If you have a second home, do you have health insurance that covers you when you are abroad (including in the United States of America)? Yes/No	
38.	Do you have disability insurance? Yes/No If yes, what is the insured amount?	
39.	Do you have liability insurance (mandatory in Switzerland)? Yes/No What is the insured amount?	
40.	If you have a second home abroad, do you have liability insurance valid abroad? What is the insured amount?	
41.	If you have a second home in a country considered less safe, or if you travel to areas considered potentially dangerous, do you have kidnap and ransom insurance? Yes/No If yes, what is the insured amount?	
42.	Is your main residence sufficiently secured? Alarm, high-security locks, high-security windows, etc.	
43.	Do you have fire extinguishers in your main residence (and second home, if applicable)? Yes/No If yes, do you know how to use them?	
44.	Do you have home insurance for your main residence? Yes/No What is the insured amount?	

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(Section 8: insurance, protection of persons and property, continued)

45.	Do you have home insurance for your second home? Yes/No What is the insured amount?	
46.	Is your real estate insured against the following risks? Yes/No ▪ Fire ▪ Flood ▪ Other, if relevant (earthquake, landslides, etc.)	
47.	If you own valuables (art objects, furniture, cars, collectibles, etc.), are they insured against theft, damage or vandalism? Yes/No If yes, what is the insured amount?	
48.	How do you manage cyber risk for your private affairs? ▪ Do you have antivirus/firewall software? Is it updated regularly? ▪ Do you back up your data? If yes, how often? ▪ Where are your backups located? ▪ Are important documents stored in the cloud? Yes/No ▪ Do you make backups on physical media that are stored in a safe place? ▪ Are important documents copied and stored in a safe place? If yes, where (at home, in a safe, in a bank, etc.)?	
49.	If you serve as a member of a board of directors or as an executive, do you have directors' and officers' (D&O) liability insurance? Yes/No	
50.	If you are a board member or executive of a company in which you hold a significant interest, does the company have key person insurance? Yes/No	

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(Section 8: insurance, protection of persons and property, continued)

51.	Do you have legal protection insurance for your private life? Yes/No	
52.	If you work as a self-employed person or consultant, do you have legal protection insurance for your self-employed activity? Yes/No	

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