

# Estate planning questionnaire

## How to fill out this form

Please use black ink and CAPITAL LETTERS or tick  as necessary.

Any corrections must be initialled; do not use correction fluid.

### About this form

This form has been produced to help you discuss potential estate planning needs with your clients. It does not offer any advice or recommendations from Prudential.

### Part 1 – Client details

#### Client

Title Mr  Mrs  Miss  Ms  Other

If 'other' please specify

Surname

Forename(s)

Gender Male  Female

Date of birth

Address   
  
Postcode

Relationship with partner

#### Client Partner

Title Mr  Mrs  Miss  Ms  Other

If 'other' please specify

Surname

Forename(s)

Gender Male  Female

Date of birth

Address   
  
Postcode

### Part 2 – Property

|   | Client | Partner | Joint |
|---|--------|---------|-------|
| Family home                             | £      | £       | £     |
| Mortgage                                | - £    | - £     | - £   |
| Holiday home(s) and investment property | + £    | + £     | + £   |
| Mortgage(s)                             | - £    | - £     | - £   |
| Total                                   | = £    | = £     | = £   |

### Part 3 – Personal assets

|                                | Client     | Partner    | Joint      |
|--------------------------------|------------|------------|------------|
| Household contents             | £          | £          | £          |
| Jewellery and personal effects | + £        | + £        | + £        |
| Cars, caravans, boats          | + £        | + £        | + £        |
| <b>Total</b>                   | <b>= £</b> | <b>= £</b> | <b>= £</b> |

### Part 4 – Investments

|  | Client     | Partner    | Joint      |
|--|------------|------------|------------|
| Bank or building society accounts                    | £          | £          | £          |
| National savings and investments                     | + £        | + £        | + £        |
| ISAs   | + £        | + £        | + £        |
| Quoted equities & gilts                              | + £        | + £        | + £        |
| Investment trusts, unit trusts & OEICs               | + £        | + £        | + £        |
| Investment bonds & guaranteed income bonds           | + £        | + £        | + £        |
| Life assurance policies (sum assured – not in trust) | + £        | + £        | + £        |
| Other investments (Please give details in box below) | + £        | + £        | + £        |
| <b>Total</b>   | <b>= £</b> | <b>= £</b> | <b>= £</b> |

Other investment details

|  |
|--|
|  |
|--|

### Part 5 – Business assets (not already included in Part 4)

|   | Client     | Partner    | Joint      |
|---|------------|------------|------------|
| Business property                               | £          | £          | £          |
| Enterprise investment schemes (including SEIS)  | + £        | + £        | + £        |
| AIM shares                                      | + £        | + £        | + £        |
| Business property relief                        | - £        | - £        | - £        |
| Agricultural property, land and standing timber | + £        | + £        | + £        |
| Agricultural property relief                    | - £        | - £        | - £        |
| <b>Total</b>                                    | <b>= £</b> | <b>= £</b> | <b>= £</b> |

### Part 6 – Other liabilities (excluding mortgages)

|                     | Client     | Partner    | Joint      |
|---------------------|------------|------------|------------|
| Credit cards        | £          | £          | £          |
| Others (e.g. loans) | + £        | + £        | + £        |
| <b>Total</b>        | <b>= £</b> | <b>= £</b> | <b>= £</b> |

## Part 7 – Estate planning solutions

Here are some questions you can ask your client to further help determine any potential estate planning needs.

|  | Client  | Partner |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|--|---|---------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| <b>Domicile</b>  |   |         |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| a. Where are you domiciled?  |   |         |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| b. If you're not domiciled in the UK, when did you become resident in the UK?* | Date<br><table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table> | D       | D | M | M | Y | Y | Y | Y | Date<br><table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table> | D | D | M | M | Y | Y | Y | Y |
| D  | D   | M       | M | Y | Y | Y | Y |   |   |   |   |   |   |   |   |   |   |   |
| D  | D   | M       | M | Y | Y | Y | Y |   |   |   |   |   |   |   |   |   |   |   |

|   | Joint | TIC | Joint | TIC |
|---|-------|-----|-------|-----|
| <b>Assets</b>   | Yes   | No  | Yes   | No  |
| a. If a couple, is your home held as joint tenants or tenants in common (TIC)? If TIC, you can add percentages and details on page 4.   |       |     |       |     |
| b. Have you received an inheritance within the last 2 years? If "Yes", you can add details on page 4.   |       |     |       |     |
| <b>Future expectations and pension arrangements</b>   | Yes   | No  | Yes   | No  |
| a. Do you expect to receive any lump sums (for example inheritances, maturing life assurance policies) in the future? If "Yes", you can add details on page 4.  |       |     |       |     |
| b. Do you expect to receive any tax-free cash from pension arrangements in the future? If "Yes", you can add details on page 4.   |       |     |       |     |
| c. Do you expect to receive a lump sum in the future (for example from the sale of a business, a maturing policy)? If "Yes", you can add details on page 4 including the anticipated time scale.  |       |     |       |     |
| d. Do have any prospective pension scheme death benefits? If "Yes", you can add details on page 4 including the mechanism for payment of these, whether the scheme is registered, and details of any trusts established for these purposes. |       |     |       |     |
| e. Have you made any contributions to a pension scheme, or transfers/ changes to pension benefits, all within the last two years? If "Yes", you can add details on page 4.  |       |     |       |     |
| f. Do you anticipate making any major expenditure on any venture in the future? If "Yes", you can add details on page 4 including the anticipated time scale.   |       |     |       |     |
| g. Do you anticipate the need to release future equity from your home (for example home income plans)? If "Yes", you can add details on page 4 including the anticipated time scale.  |       |     |       |     |
| h. Do you anticipate needing to fund care home fees in future? If "Yes", you can add details on page 4 including the anticipated time scale.  |       |     |       |     |
| <b>Business assets</b>  | Yes   | No  | Yes   | No  |
| a. Have your business assets been owned for more than 2 years?  |       |     |       |     |
| b. Are there any assets of the business not solely used for the purpose of trade? If "Yes", you can add the current estimated value of those assets on page 4.  |       |     |       |     |
| c. Do you own any property or plant used exclusively by a business owned by you? If "Yes", you can add the current estimated value of those assets on page 4.   |       |     |       |     |
| d. Do you have a controlling shareholding in a quoted company? If "Yes", you can add the current estimated value of those assets on page 4.   |       |     |       |     |
| e. Has the company insured your life as a key person?   |       |     |       |     |
| f. If you own or farm any agricultural property, have you owned it outright for 2 years, do you have a right to vacant possession within 12 months or is the property let on a tenancy beginning on or after 1st September 1995?            |       |     |       |     |

\* You can get more information on domicile on our Knowledge Library: [pruadviser.co.uk/knowledge-literature/knowledge-library/](http://pruadviser.co.uk/knowledge-literature/knowledge-library/)

## Part 7 – Estate planning solutions – continued

|  | Client |    | Partner |    |
|--|--------|----|---------|----|
|  | Yes    | No | Yes     | No |
| <b>Nil rate band</b>   |        |    |         |    |
| a. Are you a widow/widower or the survivor of a civil partnership? If so when did your spouse/civil partner die?   |        |    |         |    |
| b. If "Yes", did they leave everything for you? If "No", please give full details below.   |        |    |         |    |
| <b>Gifts</b>   |        |    |         |    |
| a. Have you made any previous gifts of more than £250 per person per tax year? If "Yes", you can add full details below.   |        |    |         |    |
| <b>Planning</b>  |        |    |         |    |
| a. Do you have a will? Have you established any trusts? Do you have life insurance on your own life or on another life?  |        |    |         |    |
| b. What total income do you need/wish to maintain for your retirement?   | £      |    | £       |    |
| c. If you could be assured that an income stream would be maintained, would you be prepared to consider making gifts to mitigate IHT?  |        |    |         |    |
| <b>Additional information</b>  |        |    |         |    |
| <p>For example: gifts made during the last seven years, gifts into trusts, client requirements, desired outcomes.<br/>If required continue on an additional page(s).</p> <p>Ensure that you capture sufficient information on the family home to establish entitlement to the Residence Nil Rate Band. For example, you need to determine whether:</p> <ul style="list-style-type: none"> <li>• The estate includes a home that is being 'closely inherited'.</li> <li>• There are any complications of the home being held in trust before or after death.</li> <li>• There is any brought forward Residence NRB from the estate of the first spouse or civil partner of a couple to die.</li> <li>• There will be any reduction in the Residence NRB due to the £2m taper threshold being exceeded.</li> <li>• There is any downsizing addition due where there has been a sale, gift or downsize of the home on or after 8 July 2015.</li> </ul> <p>You can get more information on domicile on our Knowledge Library:<br/><a href="http://pruadviser.co.uk/knowledge-literature/knowledge-library/">pruadviser.co.uk/knowledge-literature/knowledge-library/</a></p> |        |    |         |    |

## Part 8 – Other relevant information

You can use this section to capture any other relevant information, as regard to your client's estate, will(s), financial planning objectives or future intentions.

## Part 9 – Inheritance tax calculator

This simple calculator does not include any previous gifts made or the effect on the potential inheritance tax liability. If your client is married or in a registered civil partnership, enter the total value of all joint assets. The inheritance tax payable assumes that the ownership of the joint assets will pass to the surviving spouse/civil partner.

| Client                |            |                |
|-----------------------|------------|----------------|
| Property total        | £          | page 1, part 2 |
| Personal assets total | + £        | page 2, part 3 |
| Investments total     | + £        | page 2, part 4 |
| Business assets total | + £        | page 2, part 5 |
| <b>Sub total</b>      | <b>= £</b> |                |

| Liabilities and charitable gifts* |            |                |
|-----------------------------------|------------|----------------|
| Other liabilities                 | £          | page 2, part 6 |
| Charitable gifts on death         | - £        |                |
| <b>Sub total</b>                  | <b>= £</b> |                |

|   |            |
|---|------------|
| <b>Value of your estate (Current assets less Liabilities)</b> | <b>= £</b> |
|---|------------|

| Please note   |            |
|---|------------|
| To calculate the potential inheritance tax liability, deduct the available nil rate bands from the value of the estate and multiply by 40%.** |            |
| Value of estate   | £          |
| Residence NRB   | - £        |
| Nil rate band(s)  | - £        |
| <b>Sub total</b>  | <b>= £</b> |
|   | x 40%*     |
| <b>Potential inheritance tax liability***</b>   | <b>= £</b> |

Date

|   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

\* Not all liabilities and charitable gifts are deductible. You can get more information on our Knowledge Library: [pruadviser.co.uk/knowledge-literature/knowledge-library/](https://pruadviser.co.uk/knowledge-literature/knowledge-library/)

\*\* Use 36% instead if the client is leaving more than 10% of their net estate to charity.

\*\*\* This figure is only intended as a guide to the potential inheritance tax liability.

A large, empty rectangular box with a thin blue border, intended for taking notes.

