

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. Please remember that circumstances in the future may change a person's inheritance tax position.

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	+ £	+ £	+ £
Total	= £	= £	= £

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)	+ £	+ £	+ £
Total	= £	= £	= £

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	- £	- £	- £
Total	= £	= £	= £

Part 6 – Other liabilities (excluding mortgages)

	Client	Partner	Joint
Credit cards	£	£	£
Others (e.g. loans)	+ £	+ £	+ £
Total	= £	= £	= £

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	
	Yes	No	Yes	No
Domicile				
a. Have you always lived in the UK?*				
Assets	Joint	TIC	Joint	TIC
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.				
	Yes	No	Yes	No
b. Have you received an inheritance within the last 2 years? If "Yes", you can add details on page 4.				
Future expectations and pension arrangements	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.				
Business assets	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/

Part 7 – Estate planning solutions – continued

	Client		Partner	
	Yes	No	Yes	No
Nil rate band				
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.				
Gifts	Yes	No	Yes	No
a. Have you made any previous gifts of more than £250 per person per tax year? If "Yes", you can add full details below.				
Planning	Yes	No	Yes	No
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?				
Additional information				
<p>For example: gifts made during the last seven years, gifts into trusts, client requirements, desired outcomes. 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"> • The estate includes a home that is being 'closely inherited'. • There are any complications of the home being held in trust before or after death. • There is any brought forward Residence NRB from the estate of the first spouse or civil partner of a couple to die. • There will be any reduction in the Residence NRB due to the £2m taper threshold being exceeded. • There is any downsizing addition due where there has been a sale, gift or downsize of the home on or after 8 July 2015. <p>You can get more information on domicile on our Knowledge Library: pruadviser.co.uk/knowledge-literature/knowledge-library/</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
Sub total	= £	

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

Value of your estate (Current assets less Liabilities)	= £
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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)	- £
Sub total	= £
	x 40%*
Potential inheritance tax liability***	= £

Date

D	D	M	M	Y	Y	Y	Y
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* Not all liabilities and charitable gifts are deductible. You can get more information on our Knowledge Library: 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.

Blank area for notes.

