



▶ Fiduciary

Connected Wealth

A sound plan to protect your loved ones' financial future.

see money differently

NEDBANK
PRIVATE WEALTH

How connected wealth meets your needs



With our globally integrated wealth management advice you can connect all your financial decisions today to the future you want for yourself and your loved ones. Your advisor can connect you to specialist fiduciary expertise and services to structure and transfer your wealth.



Bank and borrow optimally

Local and international banking

- Credit cards
- Current accounts
- Home loans
- Structured lending
- Asset-based finance
- Foreign exchange



Protect your wealth

Short-term insurance and life assurance

- Personal and business insurance
- Life assurance
- Health cover



Grow your wealth

Local and international investments

- Savings products, a range of unit trusts managed by Nedbank Private Wealth and other managers, and bespoke structured products.
- Retirement savings products
- Short-term and long-term investment options
- Stockbroking services and solutions



Structure and transfer your wealth

Local and international fiduciary services

- Will drafting and safe custody
- Estate planning
- Corporate trustee and trust administration
- Financial accounting and tax compliance
- Estate administration and executorship



Give sustainably

Philanthropy

- Structure your giving as an individual, family or private foundation
- Optimise your corporate social investment spend
- Provisionally manage and invest the reserves of your non-profit



Is your wealth optimally structured?



Where are you in your life and work journey?
Creating wealth is just the beginning.



We will help you structure your wealth to ensure your loved ones benefit from your legacy, long after you're gone.



The next critical step is to ensure your wealth is properly managed.



Our globally integrated, specialised advice will guide you on selecting the right estate-planning tools to maximise the benefits of your life's work, during and beyond your lifetime.

Assessing your circumstances

We begin by conducting a thorough assessment of your unique circumstances before putting a strategy in place.

Our advice will assist you with the following:

Planning your estate to ensure it is structured optimally both during your lifetime and after your death. This will help you minimise the impact of costs and taxes on your death.

Being confident that your wealth is structured optimally according to the latest local and international legislation, regulations and best practice.

Enjoying peace of mind, knowing that your family will benefit from your wealth long after your death.



How proper estate planning and wealth structuring pays off

As with anything finance-related in life, the earlier you start, the better.



It's best to put the right plans and structures in place as soon as you begin to accumulate assets.



There are always events in life that one cannot predict as well as those that we plan for.



By structuring your wealth and putting a plan in place, you'll be prepared for whatever life brings your way.

Our goal is to ensure you enjoy the benefits of your hard work throughout your lifetime, while creating better outcomes for your loved ones in future.





What does wealth structuring and estate planning involve in practice?



Structuring your wealth optimally for both during your lifetime and after your death.



Planning for any major events (for example marriage, divorce and death).



Understanding the financial impact of death.



Making provision for these costs.



Having a valid, up-to-date will.

How you benefit



Have peace of mind that your wealth is structured in a way that allows for changes in your circumstances, regulations and best practice over time and that it provides protection against risks.



Be confident that, when you pass away, your wealth will be distributed the way you intended.



Protect your beneficiaries, children and other vulnerable family members and minimise your loved ones' financial stress at a difficult time.



Avoid unnecessary delays in the pay-out of assets and inheritances.



Minimise costs such as taxes.

Access globally integrated wealth management advice and specialist technical expertise.



Having helped clients structure inter-generational wealth for more than a century, we have accumulated a considerable amount of experience and specialist expertise.

Legislation that affects estate planning and structuring advice — locally and around the globe — is constantly changing. Our fiduciary team stays abreast of these, so that you can focus on growing your wealth.

In addition, our advice is always relevant to your personal circumstances, ensuring your wealth is structured according to your unique needs.

How you benefit



As part of the Nedbank Group — one of the largest financial services groups in Africa — you have access to Nedbank's considerable scale, financial strength and credentials.



Over the years, we have continued to invest in expertise, processes and systems to ensure that our range of services, combined with a distinct separation of duties (for example, we use Nedgroup Trust in South Africa for corporate trustee services), provides clients with peace of mind.



Our local team is supported by an international team of experts to help ensure you make the most of your wealth and international opportunities, regardless of where you or your wealth is located.



Our fiduciary experts pay close attention to developments in industry regulations and changes in legislation — so you do not have to. We focus on how these affect your wealth to ensure that you continue making the most of your money.



Be confident that, regardless of local or international uncertainty, your wealth is optimised from both a South African and an international point of view.



How we help you structure your wealth optimally

Your advisor will connect you with specialist local and international fiduciary services.

Advisory services



Estate planning.



Wealth-structuring advice.



Expertise and insights to help you navigate a constantly changing environment.

Administrative services



Corporate trustee and trust administration services .



Wills drafting and safe custody (South Africa only).



Estate administration and executorships (South Africa only).



Financial accounting and tax compliance (South Africa only).



Estate planning

Our fiduciary experts are well versed in all the relevant legislation and regulations that apply in South Africa as well as in certain other jurisdictions.

They can advise on the impact of these on your wealth, based on an in-depth understanding of your needs and circumstances.



How you benefit from our expert, personal advice.



Ensure an efficient distribution of assets to your beneficiaries in terms of your wishes.



Provide for and protect your beneficiaries, minor children, financial dependants, and vulnerable loved ones.



Manage the liquidity needs of your estate.



Manage and plan for the costs of dying (costs associated with death such as taxes, executors fees and funeral expenses).



Cater for your unique circumstances.



Provide flexibility for future changes.



Estate planning and wealth structuring advisory services



How we help you structure your wealth to meet your needs

Wealth-structuring services	We advise you on the different legal asset and ownership options available locally and internationally.
Estate-planning consequences	We understand and apply our legislative expertise and practical experience to help you understand the estate-planning consequences of the different legal asset and ownership options so that you can make informed decisions.
Appropriate succession planning	We help you define to whom, when and how you wish to transfer your assets and interests.



How we help you optimise your estate after your death

Analyse your needs and circumstances and review your current structures	With your help, we will understand your family dynamics and requirements. Our comprehensive review will consider your current business ownership structure, your existing will, trusts, and other wealth structures, such as any current investments or property holding companies.
Make the required calculations to determine the financial impact of death	We perform calculations to determine the financial impact of death, ie. the costs that will apply: <ul style="list-style-type: none">• Estate duty• Liquidity• Executor fees• Capital gains tax• Accrual.
Make appropriate recommendations on a range of estate-planning tools and techniques	We offer technical expertise and practical experience in the use of the following: <ul style="list-style-type: none">• Wills.• Trusts.• Retirement savings vehicles.• Loans and donations.• Wealth structuring (using companies and trust structures to house wealth efficiently).• Life insurance, including business insurance.



Estate planning advice: Wills

The critical importance of a valid will

Your will specifies how you want your assets to be dealt with on your death and is the foundation of estate planning.



How a valid, up-to-date and properly written will benefits you:

You have control

Peace of mind that your wealth will be distributed the way you intended.

Prevent family conflict

Prevent potential feuds and conflict that causes even more emotional anguish for your loved ones.

Secure your children's future

Nominate someone you trust as a guardian of your minor children to ensure they are well taken care of.

Easier on your loved ones

A professional executor ensures a smooth administration process, reducing delays and stress on your loved ones.

Minimise costs and prevent cash shortfalls

Professional advice helps minimise costs like estate duty to avoid a heavy tax burden, or having to sell assets to cover costs.

What happens if you die without a will?

If you die without a will, the laws of intestate succession apply and the assets in your estate will be given to others according to a legal formula – rather than according to your wishes. This might:



mean that your family's specific circumstances and needs are not considered;



lead to severe financial distress and emotional anguish for your loved ones, and even family feuds and disputes;



result in cash shortfalls to cover the costs of your estate; and



lead to taxes and unforeseen costs.

Estate planning advice: Wills



Our advisors and fiduciary experts will ensure your wishes are carried out in the most efficient way possible.



What we consider when we help you set up your will

Ensure your loved ones are taken care of financially from the date of your death.

Avoid the pitfalls of a poorly structured will.

Ensure your will complies with legislative requirements.

Ensure the ultimate distribution of your estate will be equitable, practical and timeous.

Rule out any potential conflict of interests.

Changes in your circumstances – for example when you get married, have a child, get divorced, or buy and sell assets – mean you will need to review your will. Be sure to let us know when your circumstances change.



Advising you on all aspects relating to your will

Whether you need separate wills for assets in different countries.

Whether there are any maintenance commitments (which can lead to substantial claims against your estate) that must be considered.

Provision for any business interests you may have.

Whether you want to leave awards to minor beneficiaries.

Specifying guardianship for minor children.

Whether you need to protect the interests of minors and other dependants who are unable to look after their own financial affairs by creating a testamentary trust.



Wealth structuring advice: trusts

Protecting and growing wealth for your beneficiaries, during and after your lifetime.

A trust is an important financial- and estate-planning tool that, together with your will, can help protect your personal and business assets to ensure both you and your intended beneficiaries interests are taken care of.

We review and analyse your current South African and international ownership options before we provide advice about alternatives such as trusts and companies (where applicable).

We advise on both South African and international trust structures.

Different trusts have different purposes, benefits and limitations, which is why expert advice on choosing the right trust for your needs and circumstances is so critical.

What we consider when we advise you about trusts

1. What are your specific needs or goals?
2. Is the existing or proposed trust structure optimal from a tax point of view and compliant with relevant legislation?
3. What legislative changes are on the horizon that may affect your plans and will it address your needs and help you achieve your goals?
4. Will the benefits be worth all the associated costs, including the cost of change such as capital gains tax (where applicable)?
5. How can we manage the ongoing costs, including any associated taxes?
6. What is the best way to transfer assets to the structure (by sale, loan or donation, and what are the tax consequences)?
7. Should you consider appointing a professional trustee?





Expertise and insights to help you navigate a constantly changing and complex environment

We help you understand how evolving legislation and best practice could affect your wealth.



Corporate trustee and trust administrative services



Partnering with the best

We use Nedgroup Trust (Pty) Ltd for corporate trustee and trust administration services. Nedgroup Trust Pty Ltd was established in January 2003 as a result of the merger between BoE Trust and Syfrets Trust companies, and therefore has roots going back to 1834. With this wealth of experience, you can be confident of world-class professional trustee services.



Know that your trust is managed correctly and meets its objective

We minimise the hassle of structuring your wealth and provide the peace of mind of your knowing your administrative requirements are in reliable, professional hands and that your trust is managed in line with current legislation, regulations and best practice.

Corporate trustee and trust administrative service.



Corporate trustee services.

Trust administration services.



What it involves

Provide guidance and support on every aspect of managing the trust, including legal matters, governance, and day-to-day administration, based on independent and professional expertise.

Take care of the day-to-day operations of the trust, ensuring the trust is administered in a way that is efficient, reliable and transparent.



What this means for you

You have peace of mind, knowing that the trust is compliant with the latest legislation and trust practices, and meeting its objectives.

You don't have to spend time and effort on the daily management of the trust — such as payments, record keeping and taxes — which means you can focus on ensuring the trust meets its objectives.



Practice

- Preserve and grow the trust assets, including property and investments.
- Take care of the administration, including trustee meetings, loans and donations and bookkeeping functions.
- Manage relationships and correspondence with stakeholders on a day-to-day basis.
- Ensure the trust complies with all the relevant legislation (such as the Trust Property Control Act, Income Tax Act and Exchange Control Regulations), and receive guidance on new legislation and court cases.

- Open and manage the trust's bank account.
- If the trust owns property, we will administer the property, including all communication, expenses and insurance.
- Manage all trust documentation and maintain record-keeping.
- Take care of correspondence with the beneficiaries and communicate with the Master of the High Court when necessary.



Estate administration and executorship (South Africa)

Reduce the administrative burden of executing your estate.

Our estate administration and executorship services reduce the administrative burden associated with winding up an estate. We ensure your assets are distributed efficiently and correctly, in accordance with the provisions of your will.

Your estate in good hands – our role as executor

As executor of your estate, we take care of all the financial practicalities and complexities, so that your loved ones don't have to.

The administration tasks include:



Taking control of the assets of your estate.



Protecting and preserving the assets.



Identifying the beneficiaries of the estate.



Making sure the estate administration complies with all legal requirements.



Paying the debts and the administration expenses of the estate.



Dealing with your final income tax return.



Distributing the remaining assets in the estate to the beneficiaries.



If you had business interests, we will manage the disposal (as a going concern) and/or handover in terms of your wishes.



Financial accounting and tax compliance (South Africa).

Avoid the risks of non-compliance

We compile annual financial statements for trusts and compile, submit and manage tax returns for both individuals, trusts and deceased estates so you always meet your obligations and avoid the risks and potential financial consequences of non-compliance.



Financial accounting services

We offer a full reporting solution, including comprehensive records of financial decisions and events throughout the year:



Compile annual financial statements and reports, including ensuring all income and expenditure are accounted for, events are properly recorded and tax calculations are accurate.



Ensure records of assets and liabilities are complete and accurate.



Manage relationships.



Ensure compliance with the relevant legislation.

Financial accounting



Depending on the type of entity, we can help you in the following ways:



Individuals receiving a passive income

Provide you with personal annual financial reports and concise information about your financial position, net income and drawings for tax purposes.



Sole proprietorships

- Compile annual financial statements as supporting documentation for tax submissions.
 - Provide financial information in an easily understandable format to help you with your decision-making.
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Charitable, inter vivos and testamentary trusts

Prepare financial statements that:

- meet the Master's requirements for annual reporting;
- provide an accurate and concise summary of the financial position of the trust at year-end as well as income and expenses during the year;
- provide comprehensive details of the distributions of the trust income and capital during the year; and
- include supporting documentation for the annual tax submission.

We also provide section 7C interest calculations for trusts if required.



Independent review

We prepare annual financial statements for owner-managed corporate entities with a public interest score of less than 100 points.

Tax compliance (South Africa)



Tax compliance services – staying on top of your taxes

The more complex your finances, the more intricate your tax returns — especially if various investments and trusts are involved. But even if your taxes are relatively straightforward, keeping up with the legal requirements can be tricky.

With many years of practical experience, our tax practitioners will stay abreast of all legislation and ensure your tax returns are fully compliant and submitted on time. We provide comprehensive support for every step of the tax return process:



Review and update your tax information

- We send you an annual questionnaire to make sure your tax information is updated and accurate.
- This includes collating all your tax certificates (and obtaining these on your behalf if necessary) and processing the information where applicable, for example IRP5 and interest certificates.
- We can also obtain any tax clearance certificates for your offshore investments.

Complete and submit your tax return

- We complete and submit your annual tax returns, including provisional tax returns.
- Our tax practitioners go to great lengths to achieve accurate and complete returns, including making sure that the information corresponds with the previous year's return. Where there are differences, we verify the information so that it can be justified if there is a query from SARS.
- Submission of donations tax forms (IT144) where applicable.

Review your tax assessment

- We check the accuracy of your tax assessment once issued and notify you of any payments due.
- If we have any queries or objections, we will liaise with SARS on your behalf and resolve any queries.
- We prepare calculations and estimates of tax liabilities.

Follow up on refunds and keep tax records

- We follow up on any outstanding tax refunds due to you.
- We retain your tax records for the required period for tax audit purposes.



Find out more

If you would like to know more about how we can help you structure your local and international wealth optimally, contact your wealth manager, or visit our website.

www.nedbankprivatewealth.co.za

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Nedbank recommends that, before concluding transactions, you obtain your own independent tax, accounting, financial and legal advice.

Nedbank Private Wealth includes the following entities:
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Nedgroup Private Wealth (Pty) Ltd Reg No 1997/009637/01 (FSP828).
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