TABLE OF CONTENTS

Foreword	ν
Foreword to the Third Edition	vii
Preface	xv
The Scheme of this Book	xix
Table of Cases	xxi
Table of Statutes	xxix
Table of Cases Table of Statutes PART ONE ESSENTIAL FRAMEWORKS CHAPTER I Introduction to Estate Planning	
CHAPTER I Introduction to Estate Planning	
Introduction	3
Estate Planning is a Strategic Advisory Engagement	8
The First Step — Delivering the Estate Situation Review	12
Estate Succession Plans	31
Conclusion	34
Conclusion Revision Questions	35
CHAPTER 2 Establishing and Managing the Engagement	
Introduction	37
Client Choice — What Kind of Adviser Do I Need?	38
Client Duty — An Obligation to Communicate	41
Client Responsibility — An Ability to Communicate	43
Client Responsibility — An Ability to Decide	46
Practitioner Responsibility at Initial Engagement	48
Statements Reasonably Relied on — General Duty of Care	48
The Professional Landscape of Estates Practice	52
Professionalism Risks for Estates Practitioners	58
Aspects of the Client/Adviser Relationship	60
Client Interest-Based Advising — A Reflection	200
on the Duty of Care	62
Moving from Estate Planning to Administration	71

Compliance, Management and Operations	71
Compliance Regime Accountability	72
Impact of Business Models on Professional Practice	77
Business Process — Client Engagement	79
Systems to Support the Engagement	95
Policies to Support Estates Practice	99
Revision Questions	110
PART TWO THE LEGAL ENVIRONMENT	
CHAPTER 3 Wills, Probate and Succession	
Introduction	115
Formal Requirements of Wills	118
Formal Requirements of Wills Wills of Minors Witnesses	120
Witnesses	123
Effect on a Will of Marriage and Divorce	125
Revocation	129
Alterations to Wills	131
Informal Wills	133
Revival	142
Court Authorised Wills for Persons Who Do Not Have	
Testamentary Capacity	142
Gifts to Descendants Who Do Not Survive the Will-Maker	146
Rectification of Wills by Courts	147
Important Miscellaneous Provisions	152
How the Provisions Apply to New South Wales	154
The Principles of Ademption, Description of Assets,	
Satisfaction and Debt, and Public Policy	155
Types of Gifts in a Will	158
The Preparation and Structure of a Will	161
The Structure of a Will	170
Intestacy	174
Children and Succession Law	178
International Wills	181
Revision Questions	186

CHAPTER 4 Taxation of Estates	
Introduction	187
Tax Obligations of Executors	188
Tax Rates for the Deceased Estate	193
Capital Gains Taxes and Deceased Estates	200
Testamentary Discretionary Trusts	210
Taxation of Superannuation Benefits	219
Revision Questions	241
CHAPTER 5 Property, Equity and Trusts	
Introduction	243
Property Ownership and Control	248
Property Law	249
Equity	267
Trusts	275
Revision Questions	287
Introduction Property Ownership and Control Property Law Equity Trusts Revision Questions CHAPTER 6 Contracts Introduction Contracts in Estates Practice	
Introduction	289
Contracts in Estates Practice	289
Sources of this Law	290
Impacts on Estate Administration	309
Revision Questions	311
PART THREE RESPONSES	
CHAPTER 7 Responding to Family Breakdown	
Introduction	315
Family Breakdown before Death	315
Family Breakdown after Death	344
Summary and Suggestions	378
Revision Questions	384
CHAPTER 8 Responding to Changes in Capacity and Cognition	
Introduction	385
Planning for Declining Capacity and Deteriorating Health	385

Agents, Fiduciaries, Carers and Representatives —	
The Difference	402
Testamentary Capacity and Undue Influence	403
Revision Questions	414
CHAPTER 9 Estate Planning in Action	
Introduction	415
Common Estate Analysis Work	418
Challenges and Choices for Advisers and Clients	437
Estate Planning Solutions — Some Choices	445
Documenting Recommendations	461
Revision Questions	462
PART FOUR ESTATE ADMINISTRATION	
CHAPTER 10 Getting on with the Work	
After the Estate Administration Plan - Next Steps	465
Revision Questions	521
APPENDICES	
Chapter I Appendix A	
Estate Administration Flow Chart	523
Chapter 1 Appendix B	
Implementing Estate Advisory Services Flow Chart	525
Chapter 1 Appendix C	
Estate Founders Flow Chart	527
Chapter 2 Appendix A	
Examples of Conduct Standards That Can Apply to an	
Australian Estates Practitioner	529
What Sectors of the Economy Engage My Client?	530
Chapter 2 Appendix B	
Case Management Process For Private Wealth Advisory	
Engagements	531
Chapter 2 Appendix C	
Estate Situation Brief	535

Chapter 3 Appendix A	~ ~ 7
Intestacy Problems	551
Chapter 3 Appendix B	
Intestacy Rules in Each Jurisdiction	555
Chapter 3 Appendix C	
Intestacy Distribution in New South Wales — Pt 4 of the Succession Act 2006	557
Chapter 3 Appendix D	
Intestacy Distribution in Northern Territory — Sections 66–74 of the Administration and Probate Act 1969	561
Chapter 3 Appendix E	
Intestacy Distribution in Queensland — Pt 3 of the Succession Act 1981	563
Chapter 3 Appendix F	
Intestacy Distribution in South Australia — Pt 3A of the Administration and Probate Act 1919	565
Chapter 3 Appendix G	
Intestacy Distribution in Tasmania — Intestacy Act 2010	567
Chapter 3 Appendict	
Intestacy Distribution in Victoria — Sections 50–56 of the Administration and Probate Act 1958	571
Chapter 3 Appendix I	
Intestacy Distribution in Western Australia — Section 14 of the Administration Act 1903	573
Chapter 8 Appendix A	
Guidelines for Solicitors Preparing An Enduring Power of Attorney	577
Chapter 8 Appendix B	
Guidelines for Assessing Competence for Granting an Enduring Power of Attorney	587

Estate Planning: A Practical Guide for Estate and Financial Service Professionals

Chapter 8 Appendix C	
Solicitors' Rules — 12 — Conflict Concerning a Solicitor's Own Interests	591
Chapter 9 Appendix A	
Sample Client Queries and Initial Replies About	
General Estate Planning Issues	593
A Moderately Complex Family Situation	598
Chapter 9 Appendix B	
Estate Administration Document Update	605
Documents Now Submitted for Approval	607
Our Understanding of Your Objectives	609
Our Approach to This Work	609
The Extent of Your Estate	611
Estate Management and Succession Principles	611
Chapter 9 Appendix C	
Taxation Issues at Death	613
Common Taxation Administration Issues Following Death	614
ATO — Guidance for Deceased Estates	615
Chapter 10 Appendix	
What Work Does the Will Have to Do?	617
FURTHER REDING	623
Index	625