

File it right

If you do nothing else this year, make sure your family admin is in order, says **Kate Farr**



As any parent knows, managing the family affairs can be a logistical nightmare that even the most experienced COO would find challenging. And when you're living overseas things can become doubly complicated.

Where there's a will

According to Åsa Wilkins, director of Phoenix Wills, one of the most important provisions that any parent can make for their children is to write a will. "A will is a legal document in which you can dispose of your assets and appoint guardians for your children in the event of your death." While this may sound simple enough, ensuring that your finances are in good order after your death is something that is especially important for expats.

"A good will is drafted to last a lifetime, however circumstances change, so it is a good

idea to re-read your will once every few years, just to check that everything is still as you want it," Wilkins says, adding, "If you have recently set up your will back home, and are still happy with all the provisions, then there should be no need to re-write it. However, it is recommended that you have separate wills in place for each country in which you have significant assets, and as a minimum, one for your country of residence and one for your country of origin."

Country-specific wills are especially advantageous for serial expats, who may have more complex assets to account for. "Whereas you can have one will covering all worldwide assets, [it] can only be applied in one country at a time. This means that it could be an awfully long time before everything is settled – the longest I have heard of was 23 years for a gentleman with one will covering seven countries."

And while it may seem complicated and expensive to set up a will for every country that you have ties to, it's good to take a step back and remember why this level of planning is so important. "It could save the loved ones you leave behind a lot of time, as well as money in increased court and legal fees."

Exercise in trust

Eddie Look, Partner at Tanner De Witt Solicitors and law firm, agrees that a little advance planning now can be of significant benefit later on. "A trust is an arrangement whereby one person (the settlor) settles or gives his own real and personal property in part or in full to one or more other persons (trustees) for them to hold such property for the benefit of specified persons (beneficiaries)."

So why should families consider setting up a trust? "Trusts are often used as estate

planning tools, as trusts can continue to operate after death. The terms of the trust can set out how, and by whom, your children and other beneficiaries are provided for in the event of your mental incapacity or death." He adds, "By placing your assets in a trust, you can distribute the assets to your children over time, or upon them reaching a certain age, depending on your intentions and wishes."

When it comes to setting up the right trust for you, Look suggests chatting to the professionals to ensure that you've ticked all the right boxes for your individual needs. "Discretionary trusts can be used to give trustees power to decide how, when, and under what circumstances assets are to be distributed to, or applied for the beneficiaries' benefit.

"This can be useful in cases where parents pass away leaving behind minor children, the exact needs of whom – such as education,

medical, and other on-going expenses – cannot be provided for specifically, and therefore the discretion of the trustee is necessary." As the role of a trustee is both involved and on-going, the importance of selecting the right person for the job shouldn't be underestimated. "Who you choose as trustee and communicating to the trustee your wishes would be of great importance."

A safe pair of hands

Another necessary consideration for families is the appointment of guardians who can care for children in the event of both parents' death. Wilkins explains exactly why this simple piece of admin is so important; "If a guardian has not been appointed, and something happens to both parents, then the child would become a 'ward of state'. It would then be up to the courts in the country in which the child physically is when the parents pass to decide who should look after them until they reach the age of majority." This can take many months, during which time any children would be placed into a care home while awaiting the court's decision.

Expatriate life adds a layer of complexity to this process, as families may not have close friends and relatives immediately to hand. "There may be delays before children can be collected by the guardian. Expats must therefore also appoint temporary guardians in their country of residence, who can be legally responsible for the children until the permanent guardian can take over," says Wilkins.

Of course, the final decision on who to appoint as permanent guardian is a complex one that deserves careful consideration. "Most people appoint family members, but sometimes friends can be a better choice," Wilkins says, adding, "Consider that grandparents may not always be the best long-term choice." She advises the appointment of back-up guardians in the eventuality that grandparents feel unable to take on this most vital of roles in the long run.

Help the helper

Another oft-overlooked piece of domestic administration comes in our responsibility to our helpers. Julie Delignon, Country Manager for HelperChoice, an ethical platform for domestic helper recruitment, explains that, in accordance with the Employees' Compensation Ordinance, "All employers are legally obliged to take out employee's compensation insurance, including for domestic workers." This obligation extends to the mandatory coverage of medical expenses, compensation for loss of earning capacity, and compensation for deaths and funerals, meaning that a good insurance policy is vital to protect both employer and helper alike.

Appy families

For a quick and simple solution to all that life admin, here are four fantastic family apps that make it simple to keep tabs on the go.

Cozi Family Organizer

Keep track of the entire family's activities and appointments with this easy-to-use shared access planner. Cozi creates chores, shopping lists and even saves recipe ingredients in real time (meaning no more excuses!). Available for iOS and Android

Chore Monster

Motivate your reluctant bed-makers, disgruntled bin-emptiers and argumentative toy-tidiers with this super-fun app that "gamifies" their chores, enabling kids to earn points that can be traded for rewards of your choice. They'll be fighting over whose turn it is to wash up before you know it. Available for iOS and Android

Kidganizer

Take the stress out of co-parenting with this app that's especially designed for separated parents. Arrange access schedules, keep tabs of expenses and set alerts for events and appointments. You can also invite other family members, effectively keeping everyone in the loop. Available for iOS

Delignon explains that, when it comes to domestic helper insurance, not all policies are created equal. "The most basic insurance will cover the helper only for working days, but the employer still needs to cover their helper's costs on a rest day, so look for policies that include this. Some will also provide coverage when the employer is not required to bear the costs – for instance when the helper is outside Hong Kong – or for non-urgent dental payments." Her advice is to shop around until you find the policy that best fits your, and your helper's needs.

And for any employers tempted to take their chances without an insurance policy, it's worth noting that, not only are employers required to bear the full costs of any medical treatment as it arises, but also that being uninsured is considered an offence, attracting a maximum fine of HK\$100,000 and up to two years' imprisonment. So if it's been a while since you checked your policy, it's probably a good idea to ensure that it's still fit for purpose. [👉](#)