

DO I NEED A FAMILY OFFICE?

This questionnaire is a good place to start when considering to engage with a family office. It will help you assess your financial situation and determine where you may need support.

ORGANIZATION, PLANNING AND SUCCESSION

Our financial affairs are well organized and in good order.

yes no not sure

Comments:

I know what my family's long-term goals are and can quantify them.

yes no not sure

Comments:

Our wills have been updated in the past three years. We have properly-executed powers of attorney for financial and health care purposes.

yes no not sure

Comments:

I receive regular, easy-to-understand, consolidated reporting on all our family holdings across all of our entities.

yes no not sure

Comments:

My family and I know where are located our important documents (shareholder agreements, companies shares, will etc.) and we know that they are in a safe place.

yes no not sure

Comments:

FAMILY ISSUES

Our family has frequent, open, healthy dialogue about money and financial issues.

yes no not sure

Comments:

I have a clear idea of our succession objectives and am comfortable with the amounts our heirs will receive and how and when they will receive it.

yes no not sure

Comments:

I'm comfortable that my family will be able to manage if something happened to me.

yes no not sure

Comments:

I feel comfortable that our children are financially well educated and sufficiently responsible to inherit the assets that are likely to be left to them.

yes no not sure

Comments:

I have a clear understanding of all the insurance policies I subscribed and I am confident that they are appropriate and up-to-date.

yes no not sure

Comments:

STRUCTURING AND TAX PLANNING

I understand how the use of a trust or a private interest foundation could protect my family's holdings and me.

yes no not sure

Comments:

I understand how the use of a trust or a private interest foundation could decrease or erase the amount of inheritance tax my heirs would have to pay.

yes no not sure

Comments:

I know every type of legal structures I could use (foundation, trust, education trust...) and I use them to optimize my family's governance.

yes no not sure

Comments:

INVESTMENTS

Our personal financial situation is straightforward, I enjoy managing it and I feel I am doing a good job.

yes no not sure

Comments:

I know what rate of return we need from our investments to ensure we meet our family's objectives over the long term and I know how much capital I will need to maintain our standard of living.

yes no not sure

Comments:

We have a regular, consistent review process in place to evaluate the success of our investments and I know all the fees we are paying regarding our wealth management.

yes no not sure

Comments:

My advisor is proactive and regularly anticipates the key issues that need attention in my life and I have an advisor who is knowledgeable, objective and transparent regarding all of the issues listed above.

yes no not sure

Comments:

If you answer "no" or "not sure" to three or more of the questions above, you may need support for the management of your assets. If you consider the possibility of working with a family office, feel free to contact me directly at (507) 209 29 44.

Maxime Berthet
CEO
K&B Family Office
Maxime.berthet@kbfamilyoffice.com