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LIST OF ASSETS AND LIABILITIES

Making a Will is part of the process of organising your affairs. Before you sit down to write a Will you should make a list of your assets and liabilities so you can identify what is available to distribute to your Beneficiaries. This document should form part of your personal papers to help the Executor locate assets and debts when the time comes.

The items and possible setting out follow. Obviously, the more assets you have in each category, the longer the list.

- Bank accounts – including bank, branch, account number, date, amount held.
- Term deposits and bonds showing maturity date.
- Real estate details including address, title details tenancy, property manager, mortgage details, location of title.
- Shareholdings showing company name, type of share, number, date acquired and location of share certificate.
- Safe deposit box – similar details for bank accounts.
- Motor vehicles, boats, caravans, etc. showing registration details, make and model of item, date purchased, approximate value and date, any loans outstanding.
- Personal property – jewellery, antiques, collections, etc.
- Insurance policies including policy number, amount, date, premium, type of policy, value.
- Superannuation – similar details as for insurance policies.

Other documents and where these documents are located should also be included, as well as details of company registrations, business names, stamps etc.

Even though debts such as mortgages and loans are included with the relevant assets, a separate list of all liabilities could be set out as follows:

- Mortgage showing property details, amount, lending institution, relevant account number.
- Credit cards including institution, account number, expiry date amount outstanding.
- Personal loans on cars, etc., showing lender, loan number, amount, payout date.

Principal: **Greg Martin**
BA LLB

- Personal guarantees showing details of the amount, for whom, the institution it is lodged with.
- Leases that will incur ongoing expenditure showing amount, item, expiry date.
- Taxes including company, personal, land or provisional.

EXAMPLES OF ASSETS LISTING

BANK ACCOUNT

Bank/Institution	Branch	Account Number	Balance	Date

REAL ESTATE

Location	Description	Vol. & Folio Numbers	Mortgage Held By	Amount & Date	Tenant	Title Located

VEHICLES

Make/Model	Registered Number	Date Purchased	Amount Owning	Current Value	Date

INSURANCE (e.g. life insurance, retirement funds, health insurance, etc.)

Policy type	Policy Number	Premium Amount	Maturity Date	Amount	Location of Policy

SUPERANNUATION

Fund	Policy Number	Investment Amount	Date	Nominated Beneficiary Name	Location of Policy

OTHER ASSETS (e.g. jewellery, boats, antiques, furniture, etc.)

Description	Value	Description	Value

SHARES & SECURITIES (attach separate list if applicable)

EXAMPLES OF LIABILITIES LISTING

MORTGAGES/PERSONAL LOANS

Property or Item	Lender	Loan or Mortgage Number	Original Amount	Commencement Date	Paid Out Date	Other

CREDIT CARDS

Institution	Number	Expiry Date	Amount Outstanding	Date Due

PERSONAL GUARANTEES

To Person	Person For	Amount	Date Commenced	Date Finished

OTHERS (e.g. Centrelink, tax, ABNs, unpaid bills)

Institution	Reference Number	Date Due	Amount Outstanding
ATO	TFN		
Centrelink	CRN		
Business Name	ABN		

EXAMPLE OF BENEFICIARY LISTING

Name of Beneficiary	Asset 1	Asset 2	Asset 3	Others
Spouse/Partner				
First Child				
Second Child				
Grandchildren				
Friends				
Relatives				