



UPDATE ON CONSEQUENCE PRIVATE WEALTH SERVICES APRIL 2012

Consequence has had a busy year and our service offering has evolved in that time. Before listing the items we deal with below, there are two important points we would like to make on our philosophy of consolidation and the use of independent professional specialists:

Consolidation

Many clients come to us with financial items arranged haphazardly across product providers and advisors, with no central point of reference or accountability. Insurance policies often have no bearing on current circumstances, wills are out of date and investment profiles remain unchanged over decades.

We believe that one coherent plan, which can be measured and reviewed with independent advisors who understand the overall picture, is preferable.

Service Partners

Our initial estate analysis and report deals with every aspect of financial planning, from the costs incurred by your estate on death to your monthly budgeting and which medical aid best meets your needs.

We cannot however carry out every task ourselves and so outsource certain specialised areas such as the drafting of wills and trust deeds, the filing of tax returns, and management of underlying investment funds. In each field we have found trusted, professional partners. They understand our estate planning process and appreciate that a financial planner should be aware of every aspect which may affect the client.

Consequence Private Wealth Services

Estate Planning

We compile a detailed view of your assets, liabilities and cash flows, effectively building your personal balance sheet. This view allows us to assess whether investments, insurances, wills and trust deeds are optimal. It also enables us to understand how assets are to be transferred to spouses and the generations to follow. Your estate plan is a living document which we update annually on your review date.

Wills

We find that many wills are out of date due to legislation amendments. Worse still, many younger clients have no will at all. A precise and up to date will assists an executor in winding up an estate in a satisfactory and speedy manner.

Trusts

Trusts can be effective planning tools, but must be established for the right reasons and within the context of a family's overall estate plan. With our family office fiduciary partners, we can review existing trusts and establish and manage local and offshore trusts at very competitive fee levels.

Life, Disability and Severe Illness Insurance

Our estate analysis provides us with the exact figures required. We often encounter clients who have been oversold or advised to go into an inappropriate mix of benefits. As with medical aid, this is a grudge purchase at best - ensuring your premiums and benefits are spot on is the right thing to do.



Investment Management

We prefer clear and simple unit trust fund based investment blends which keep fees to a minimum. We diversify across a handful of fund managers who have long term track records and pay special attention to the client's overall asset class allocation. Returns which take inflation into account are targeted over specific time periods and we review regularly. We also have extensive experience in offshore investment options and retirement funding vehicles.

Medical Aids

Medical Aids are major monthly budgeting items and plan details can be complex. We have been able to assist clients in choosing and understand their plan.

Tax and Accounting

Tax always plays a critical role in our consideration of investment, insurance and general estate planning. Over and above that we are able to offer an excellent tax filing and accounting service for families and businesses through a trusted service partner.

Legal Advisory

Legal issues often enter into our client discussions. We have well-established relationships with excellent attorneys who have assisted our clients on many fronts.

Corporate Services

We can advise on and implement new generation, low cost options available relating to retirement funding, medical aid and life benefits for staff. We are also able to advise on business succession plans and directors' and key personnel assurance.

Offshore Structures

We can provide advice on setting up offshore bank accounts, money transfers, and trusts and investments domiciled in jurisdictions such as Guernsey, Switzerland and Mauritius.

Recent Feedback from Clients

- "Consequence have offered a high level of advice and service to our directors and staff and we would gladly recommend them on to businesses looking for great employee benefit solutions" - **Mark Slingsby, Director, RSAWEB**
- "Michael and Jeff have helped us get a clear view of our financial position as a family. Our insurance and investment choices now make a lot more sense." – **Mark and Michelle Macdonald, Tokai**
- "Consequence have assisted me in estate and investment structuring and I am happy to refer them on" - **Chris Edwards, Principal -Prime Services, ABSA Capital, Johannesburg**
- "Consequence provided me with a clear, no-nonsense view. Their impartial advice, frank product comparisons and solid industry experience left me feeling confident with the decisions they'd helped me make. They went to significant lengths to understand my situation and develop appropriate options" - **Mike Henderson, Senior Technical Advisor, National Treasury**