

FINANCIAL PLANNING

ESSENTIAL INFORMATION FOR YOUR SPOUSE

- You may have saved enough money to keep your family comfortable for the rest of their lives.
- But will they get what is rightfully theirs; the complexities of modern life do not let matters be as simple as they should be.
- Every aspect needs a document, a written statement.
- May be you do have them, but where are they? Are they easily assessable? Even the educated and working ladies generally do not take any interest in financial matters.
- They feel pride in saying that my husband looks after financial/ bank matters. Do your spouse/ family know where they are? Please tell them everything while you are alive.
- Your spouse/ family should know where to locate / to operate the following:
 - Your last "WILL", which should be duly registered. Birth certificate and marriage certificate, if any.
 - Bank Account & Locker should be in joint name and instructions of operations by any one. Facility of nomination should be availed of. Nominee should be other than joint operators.
 - Fixed deposits should be held jointly and date of maturity and date of receipt of interest should be noted in a diary or in a calendar for timely action.
 - Details of investment like Cumulative Time Deposit of Bank/ Post Office, Contributory Employees' Provident Fund-nomination after Marriage.
 - Public Provident Fund Pass Book should be got updated and interest should be checked. Every year at least the minimum required amount, as per rules, should be deposited for keeping the account alive otherwise it will be difficult to obtain payment on maturity.
 - Pending Litigation papers and Court Decisions, if any with contact numbers of Legal Advisers.
 - Income Tax/ Wealth Tax files. Motor Car papers & car Insurance with contact number of C.A.
 - Policy files-LIC, GIC, Health/ Medical/ Fire Accident. Pension papers, if superannuated.
 - Property Title and Tax Papers. Property Mortgage Papers, if any.
 - Telephone file-first Original Bill wherein rent equivalent to twelve months has been retained as security without issuing separate receipt should be preserved.
 - Deposit Receipts for Gas/ Electricity/ Water etc.
 - Rent papers (receipts & other correspondence, if any). Rent lease agreements.
 - Passport, Driving Licence and Identity Card and Photocopies there of, to be kept separately.
 - Medical file with relative test reports and medicines taken. Your blood Group/ Type. These will be of great help if the disease relapses or in an emergency.
 - Share certificate with endorsement of calls in marketable lots and their allotment advices for ascertaining Capital Gains.
 - As a matter of policy you should keep all your documents in joint name. Also, it is essential that you should train your spouse to be able to deal with all the above mentioned matters individually and independently or with the help of some relative in whom she/ he has faith.