

Questions and Answers

Thank you for attending our webinar, here you will find the questions from today's webinar along with Grant's Answers.

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Question	Answer
<p>Debbie Potts</p> <p><i>I notice that the RRP for Co set-up with SD is \$1700 but SD resolution is \$500 (assume this doesn't include upgrade to Co constitution) - how much do you recommend to upgrade the Constitution?</i></p>	<p>Hi Debbie, we will forward this to Grant to get you an answer and let you know.</p>
<p>Seb Vecchio</p> <p><i>Does the successor direct need a director id now, or when/if they get appointed? Or should this be done in advance</i></p>	<p>Hi Seb, the Successor Director only needs a Director ID once they become a Director.</p>
<p>Debbie Potts</p> <p><i>How many Successive directors can be added ?</i></p>	<p>Hi Debbie, there can be as many Successor Directors as you'd like, we usually recommend a few (1-3), it depends on what is best for your client.</p>
<p>John Stitt</p> <p><i>Why is the template called multiple companies?</i></p>	<p>Hi John, we have different template options for Singular Director Companies or Multiple Director Companies depending on subscription levels to allow our Strategists to set up a Successor Director for Multi-Director companies.</p>
<p>Jacqueline Berriman</p> <p><i>In the case of a husband and wife company who are directors and they both die do you appoint successor directors?</i></p>	<p>Hi Jacqueline, we usually recommend appointing a separate Successor Director per Director in case of this scenario.</p>

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<i>is it possible that you incorporate in the information about the document that it requires wet signatures or not?</i>	Hi Jacqueline, we have guidance in our Support Site on which types of documents can be signed electronically or not. As this constantly changes and is State/Territory dependent, we like to keep resources open for our clients to interpret.
Graham Wilkinson <i>CAN YOU APPOINT A SUCCESSOR DIRECTOR WITH A MINUTE ?</i>	Hi Graham, to allow for succession of directors a minute and constitution upgrade would be required, so not a minute alone.
Anonymous Attendee <i>doesnt the successor director have to sign too? no mention of this in the letter</i>	Not until the Successor Director becomes Director will they need to sign off on anything, many clients change their succession plans and change Successor Directors, therefore would be redundant.
Lisa Sheldon <i>What if executor is the nswpublic trustee office - canthey be successor director of smsf?</i>	Hi Lisa, this depends on the client, we will pass this onto Grant for you to get an answer.
Cassandra Ferris <i>Sorry, I missed the first half hour so you may have covered this, but is there a recommended order to do these documents - for example, we need to roll out the Successor Director program to our clients (including myself!) but if we need a will first, do we need to sort out Wills and EPOA first? And if that's more part of Estate Planning and Asset Protection, do we need to go down that path first?</i>	Hi Cassandra, there is no suggested order to execute these documents into your clients, it is whatever the direction of you and your firm that you would like. If you would like tailored advice for your firm, kindly contact Grant via his email.
Anonymous Attendee <i>How do we know which state for the indemnity deed?</i>	The State in which the director resides.
Daisy Daniell <i>Is it possible to have separate pdfs for each Cos when updating several Cos at once</i>	Hi Daisy, you are more than welcome to separate the PDF's per director if you wish.
Cassandra Ferris <i>Can you have more than one successor director (ie sole director chooses husband as successor director, but if both are incapacitated/die at the same time, you would need a third person?)</i>	Hi Cassandra, we usually recommend appointing a separate Successor Director per Director in case of this scenario.
Debbie Potts <i>Grant - have you thought of a way to do a SD solution for mulitple director companies ie mum & dad both die in the same accident</i>	Hi Debbie, we usually recommend appointing a separate Successor Director per Director in case of this scenario.
Jacqueline Berriman <i>in the case of a husband and wife who are both directors but die at the same time do you do a successor director solution for this situation?</i>	Hi Jacqueline, we usually recommend appointing a separate Successor Director per Director in case of this scenario.

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