



How to Claim an Inheritance from Abroad

If you've ever tried to claim an inheritance from abroad, you know the confusion can feel overwhelming. While the deceased may have meant for you to be an heir, the funds don't magically end up in your account. You've got to deal with quite a lot of paperwork and plenty of notarized signatures. Much of my time as a cross-border financial planner and investment advisor is spent helping people in Israel claim inheritances received from abroad.

Common questions people ask include:

- * How do I get the inheritance?
- * What forms do I need to sign?
- * What am I supposed to do with the investments?

>>>The first step

In most cases, nothing needs immediate attention, so start by dealing only with urgent issues like paying bills and checking with an investment advisor to see if anything in the portfolio needs to be sold right away.

>>>Next... breathe.

If you have taken care of the first step, you have bought yourself the time needed to handle the estate in an organized fashion. Now, begin by making a list of all the assets in the estate including bank, brokerage, and retirement accounts in Israel and abroad. Make a folder for each company and write the phone number and contact person at the financial institution responsible for the account. Call and ask what forms they require to pass the funds to you.

Common forms you'll need include:

1. Death certificate
2. Affidavit of domicile
3. IRS transfer certificate
4. Probate order
5. ID if the deceased

Once you know what each firm wants, gather the items together in the folder and send them all at once to the firm and follow up with a phone call. It's best to provide all documents at once since it helps the companies expedite your request.

>>>Track it all

Use the asset checklist you made to monitor the progress of each company's distribution and don't be shy about calling them if you feel there's a problem. Download a free checklist from *The Inheritance Book* at profile-financial.com/checklista

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