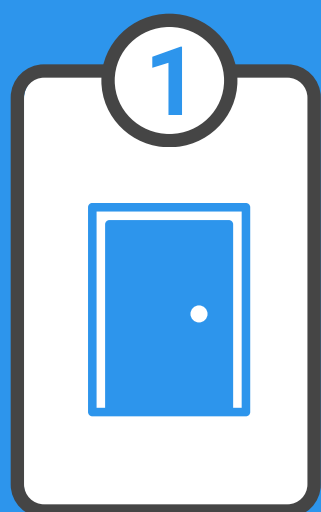


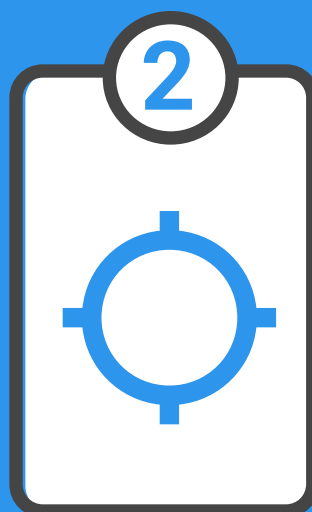
A Short Financial Checklist for Australian Expats

Pre Assignment



Take the opportunity to do as much as possible pre-departure

Many activities will not be as easy to accomplish when you are not resident - use your time pre-departure to ensure that your affairs are well organised,



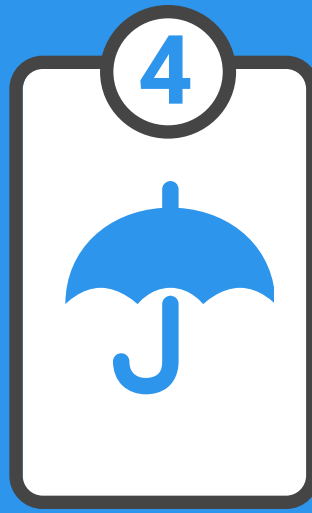
Establish clear end goals

Take some time to determine what you want to get out of your assignment, financially speaking. A common mistake is to simply treat assignments as "long term holidays".



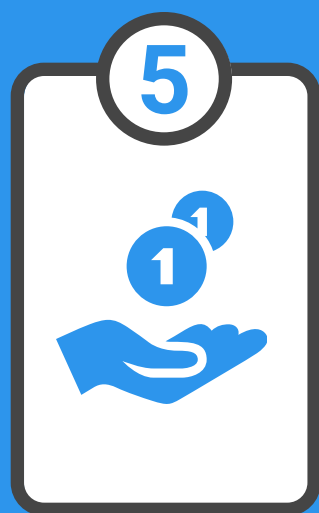
Seek Tax advice

One of the biggest mistakes made by expats faced with complicated tax systems in Australia and overseas is to "ignore" the issue. Good tax advice extends beyond simply making sure you are compliant; and make sure you understand your tax residency position.



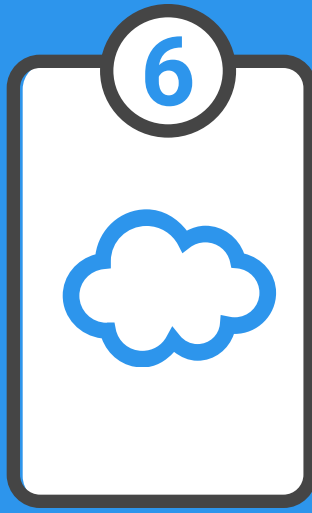
Ensure you are covered by insurance

Review your level of insurance cover and/or ensure that your existing insurance cover will apply when overseas. Some insurance cover may be subject to limits or unavailable because of your location.



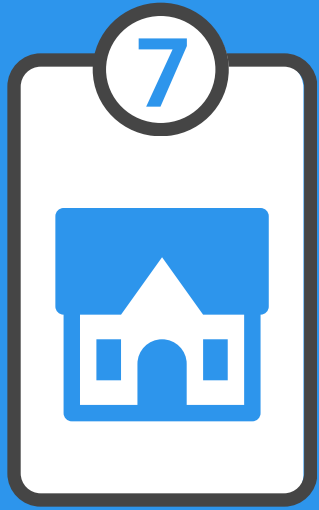
Ensure that you make regular savings

It can be difficult to save in the early parts of an assignment because of set up expenses, but you should put in place simple methods to ensure you save.



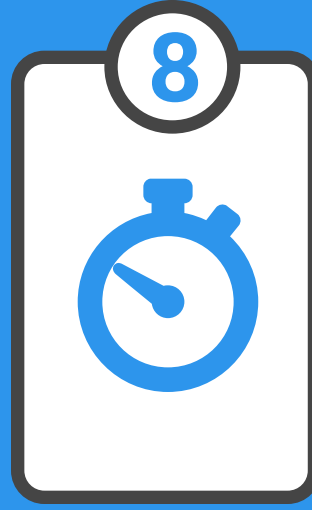
Local pension or super?

You need to continue making provision for retirement savings - whether locally or by continuing to contribute to superannuation. The right choice depends on the attractiveness and accessibility of any local pensions vs super - if you have a choice, get advice.



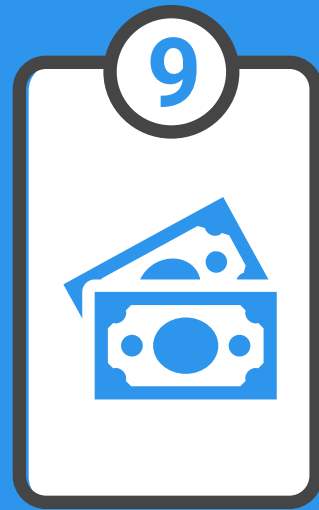
Consider whether to keep your Australian home?

We've normally taken the view that expats should retain an investment in residential real estate in Australia - as a hedge against major real estate or forex movements. But recent changes to capital gains tax makes this a more difficult decision.



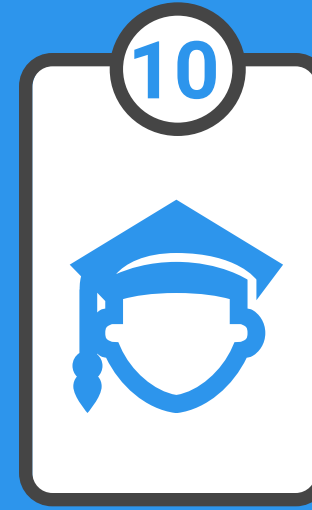
Timing your departure and return

There can be advantages associated with part year residency on departure and return to Australia - if you have the flexibility..



Forex arrangements

You are typically going to be paid in a currency other than AUD. It will pay to put some thought and effort into ensuring that any savings or transfers to Australia are made as cost effectively and simply as possible.



Education

For expats with children, accessing quality education is probably the single highest priority. Research schooling in your new country of residence, and the best providers - and ensure you have access on return to Australia. Consider IB to provide continuity.

For a more information on each item, read the [Exfin](http://www.exfin.com) website.



www.exfin.com