

Family Continuity & Survivor Checklist

A preparedness checklist for families who want less confusion if life takes an unexpected turn



When this checklist becomes relevant

Most families assume they are protected because they own assets, hold insurance, or have savings somewhere. The real problem often appears later: the surviving family does not know what exists, where papers are kept, how claims work, or which account pays which bill. This checklist is relevant when one person handles most financial matters, when ageing parents or dependants rely on the household, or when you simply want to reduce chaos in a crisis. It is meant for preparation before the event, not for scrambling after it.

Create a clean household information map

- List bank accounts, fixed deposits, mutual funds, insurance policies, EPF/PPF balances, loans, and major physical assets in one place.
- Record the institution name, account or policy reference, and the broad purpose of each item.
- Make sure at least one trusted family member knows where this summary is kept.

Review access, ownership, and nominations

- Check nominee details and joint holding status where relevant.
- Do not assume nomination alone solves succession or ownership issues in every situation.
- Make sure essential access details can be traced without creating avoidable security risk.

Organise critical documents before they are needed

- Keep identity documents, insurance papers, loan records, property papers, and tax records in an identifiable physical or digital location.
- Review whether a basic will is in place and whether it still reflects current family realities.

- Make sure claim-related documents are not spread across multiple devices and cupboards with no map.

Prepare for continuity of household cash flow

- Identify which bills are mandatory in the first three months of a crisis and how they will be paid.
- Set aside or earmark enough liquidity so the surviving family does not need to sell long-term assets in distress.
- Review insurance and emergency buffers with the question: would this actually buy time and stability?

Talk through the uncomfortable basics

- Discuss who should be contacted first, who understands the household finances, and who can coordinate practical steps.
- Do not leave every important instruction inside one person's head.
- Update this checklist after major changes in income, family structure, assets, or liabilities.

A practical next step

If you would like help reviewing these questions in the context of your own household, you may connect with Koorma Investor Services through www.koormainvestor.com or write to info@koormainvestor.com

Disclaimer

This checklist is for general educational and informational purposes only. It is intended to help individuals and families organise financial priorities, risks, and decision points in a structured manner. It should not be treated as personalised investment advice, legal advice, tax advice, insurance advice, or a recommendation to buy, sell, hold, switch, or act on any specific financial product or mutual fund scheme. Suitability depends on your income stability, liabilities, dependants, liquidity needs, risk profile, time horizon, tax position, and goals. Please consult the appropriate qualified professionals before taking action. Mutual fund investments are subject to market risks. Read all scheme-related documents carefully.