

Your Expat Financial Checklist

1. BANKING

Before I move

- Inform bank of my intention to move abroad
- Update contact details with my bank
- Enquire about fees and accessibility whilst I'm away
- Cancel any direct debits or standing orders which are unnecessary
- Pay any outstanding debt (credit cards, store cards etc.)
- Remember to open an offshore bank account (with multi-currency options) to keep my money safe and secure (can also be done after I move)

After I move

- Open a local bank account for day-to-day finances

2. PENSION

- Find out how I can continue making contributions to my pensions while I'm away, if I want to
- If I am retiring abroad, find out how I can access my pension
- Find out how the tax system in my new country will impact my pension

3. INVESTMENTS AND ESTATE PLANNING

- Research how my existing investments will be affected by my move abroad and where I should hold my investments
- If I want to invest, research what offshore investments will work for me
- Research how my estate will be affected by my move abroad
- If I have an ISA, make necessary contributions before I leave
- Contact a qualified investment specialist to help me organise my investment portfolio

4. TAX

- Inform tax agency (HMRC in the UK) of my intention to move
- Research tax system of new country, including if a double tax agreement exists between my home country and destination country, and what applies to me
- Find out if I will pay Capital Gains Tax on any existing properties or assets in my home country
- Find out if I will pay Capital Gains Tax on any properties or assets in my new country
- Contact a qualified tax planning expert to help me if I need advice

5. PROPERTY

- If selling existing property - hire an agent and solicitor
- If planning to rent out existing property - arrange management (such as finding tenants, collection of rent, repair) and relevant insurance
- If I have an existing mortgage, request permission from my mortgage provider to rent out my property and organise suitable insurance
- If I have an existing mortgage, reset (increase) it so that interest payments on the mortgage offset as much of the rent as possible

6. OTHERS (add your own here)

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Need help getting your finances in order before your move?

Contact AES International 

