

The Emergency Planning Checklist

		Yes	No	Comments
1	<p>Do you have a Will and is it current?</p> <ul style="list-style-type: none"> Where is the Will located? Does your spouse know where the Will is? When was the last update to the Will? Are all the essential contacts listed in the Will (legal, professional, insurance)? 			
2	<p>Does your Will provide direction to your executor on matters concerning your public practice?</p> <ul style="list-style-type: none"> What method or process should your executor follow in valuing your practice? If you've made prior arrangements, has value been determined? Has your executor been briefed on what to do and who to contact in an emergency situation (insurance, ICAA, professional colleagues)? 			
3	<p>Have you made any arrangements with another member or practitioner to acquire or assist in the disposition of your practice?</p> <ul style="list-style-type: none"> Have you established key contact with a potential successor? Have the details been worked out (like valuing the practice, who to sell to, terms of sale)? 			
4	<p>Does your spouse and/or executor know who to notify concerning the practice?</p> <ul style="list-style-type: none"> Having the list ready is important. Lawyer, Canada Pension, etc. 			
5	Notification to ICAA — practice advisor or other senior staff.			
6	<p>Notification to professional liability insurers (does executor know who your insurer is)?</p> <ul style="list-style-type: none"> Important to protect the value of the estate. Does the executor know to convert your liability policy to a discovery policy and carry for a number of years (6)? 			
7	<p>What will be the status of any employees?</p> <ul style="list-style-type: none"> Need to lay out a plan for employees and give some direction. 			
8	<p>Does anyone know the password codes for access to your computer files?</p> <ul style="list-style-type: none"> Helps in getting practice dealt with quickly. 			
9	<p>Does your plan include some form of communication to clients advising them of the situation and how your estate will deal with them?</p> <ul style="list-style-type: none"> Prompt notice helps preserve value of practice. 			
10	Is there clear direction on A/R & A/P etc., billings?			
11	What's the quality of your practice? Well-documented files so they 'stand on their own' will increase the sale price.			

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