

# Considering an overseas posting?

Been offered an overseas posting? If so, it's likely you have been asking yourself some important questions, such as:

- I've been selected for a senior role overseas, does this fit my career plan?
- Will expanding my resume to show offshore experience benefit me?
- The role sounds challenging and will pay well. What can I do to leverage this opportunity?
- Is it an opportunity for me to reduce tax?
- Is it an opportunity for me to enhance my wealth and secure my financial future?

There's a lot to consider and often not much time to do it in.

**So, you decide to go.** The next step involves meeting with your employer to confirm your overall package, which would include at least some of the following:

- Increased remuneration
- Relocation expenses
- A housing subsidy
- Schooling arrangements for children
- Club membership/s, periodic home travel
- Tax equalisation

**So, it's confirmed.** You and your employer have come to an agreement and it's time to focus on your imminent departure.

## But... there's something important you have missed!

### Personal wealth advice

Many expatriates depart Australia without seeking **quality wealth advice**. This can make a material difference not only to the amount of tax they pay, but also to the amount of wealth they can accumulate over the long term.

Listed over-page are several key points that every expatriate should consider prior to leaving Australia in regards to their own financial affairs.

Unless you can confidently answer YES to them all, we encourage you to contact our expatriate team to arrange an **obligation free meeting** to assess how we can assist you to leverage your financial position while working overseas.



## Points to consider prior to leaving Australia

Do you have an understanding of:

- Residency and non-residency tax criteria and timing
- Deemed capital gains tax disposal and acquisition rules
- Superannuation trustee status and non-compliance
- Six year capital gains tax rules for your main residence
- Investment connection with Australia, foreign investment fund legislation and tax penalties
- Investment gearing and tax deductibility
- Treatment of franked, unfranked and foreign dividends
- Bonus entitlements and employee share schemes tax
- Risk (personal insurance) qualification while abroad
- Tax treatment on Australian based non-connected investments (for example, shares)
- Investment objectives and target wealth – for five years, for 10 years and beyond
- Asset allocation while abroad (ascertaining your risk profile)
- Effective neutral or positively geared portfolios and their wealth projections

If you are not comfortable in your understanding of **any** of these points, you should consider contacting our expatriate team to discuss your financial advice needs before you leave. If you don't, you may miss out on vital information that could significantly impact your financial position over the long term.

**We emphasise the importance seeking quality financial advice prior to departing Australia to work overseas.**

### Centric Wealth's Expatriate Team



*Our expatriate team is experienced in advising expatriates based in major cities around the world on personal financial issues relating to overseas relocations.*

**John Hobbins, Heidi Mills, Greg Middleton, Sarah King and David Suthons**

**For more information phone: + 61 2 9250 6563 or email: [expats@centricwealth.com.au](mailto:expats@centricwealth.com.au)**

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