

But you must research the features carefully, and compare the service fees and penalties charged by different companies offering the same product. Most life insurance companies offer estate planning services to assist people with their life insurance needs and plans. Remember that you may be entitled to participate in Group Plans through your collective bargaining unit or employer.

Certain of your other types of policies will shortly have to be cancelled. Arrange for your Homeowners or Tenants coverage to cease once your household effects have been removed from your residence. Make provisions for extra insurance to cover any valuables in-transit which will not be covered at Crown expense under FSD 15 or where the replacement cost value of your inventory exceeds the Crown's liability. Remember to include any jewellery, collections, furs and other items that will be part of your accompanying baggage. Arrange to have your car insurance cancelled effective the date of its disposition. If you are storing your car for a long period, you may need to modify your existing policy. If you are making your own arrangements for shipping a recently purchased car from a third location to your new place of duty, you must purchase all-risk, non-deductible coverage. Obtain a "no claim — accident free" statement from your car insurance agent as this may assist you in obtaining insurance at lower rates in some countries.

Collection of Needed Documents

Set aside a special drawer for all the documents that should be accompanying you to the mission. Obtain certified photocopies and leave one set with someone you can trust or use a safety deposit box. Depending on volume, some of these items can be forwarded ahead by departmental mail. Remember to include school records for the children and letters of reference, curricula vitae, diplomas, qualifications for dependants who may want to seek employment.

Banking

Don't forget to notify the Services Centre (SERV) of your banking particulars for deposit of pay and allowances. Leave clear instructions at your bank concerning the deposit of cheques regularly received such as Family Allowances, pensions, and dividends. Depending on what the Mission Report says about local facilities and foreign exchange restrictions, you may wish to discuss special arrangements with your bank manager. Some of the services offered are letters of introduction, letters of credit, overdraft privileges, automatic transfers between accounts, automatic credit card payments and issuance of monthly statements.

According to the Government Regulations, any foreign address given to financial institutions will generate non-residents tax. To avoid this additional tax, ensure that your bank has a Canadian address on file, for example, P.O. Box 489 or 500. (See chapter 2, 3.)

Prior to your departure establish a relationship with a liaison officer at your bank to ensure that your letters are acknowledged and that instructions are correctly followed and honoured.

Hint — There may be a slight advantage to deal with foreign subsidiaries of Canadian banks. Find out from your manager what special considerations may be available at branches or correspondent banks overseas. At the same time, determine what service charges, if any, are incurred when you transfer funds. Make sure you have an adequate supply of cheques.

Hint — Safety Deposit Boxes represent one of the most economical and secure means of storing valuables and originals of important documents. There are sizes available to fit most requirements. Two keys are provided with each box. You can appoint someone in Canada as your agent by having that person sign the bank's access record in your presence. He or she can then be left a key and instructed to enter your box if and when certain items are needed.

Hint — At some missions, it is possible to have a US dollar account on which you may draw funds.