



Ten Ways to Protect Client's Digital Assets



Legacy Concierge

Betsy L. Ehrenberg

betsy@legacy-concierge.com

(650) 380-0688

Presentation Outline

- What are digital assets?
- What happens to them after life?
- How can you help secure those assets?
- When should you discuss digital assets?
- What support resources are available?

Ten Ways to Protect Client's Digital Assets



1. Digital Property is Everywhere

Most people under 75 have more than 200 different digital accounts.



2. Digital Property – Digital Assets

Revised Fiduciary Access to Digital Assets Act (RUFADAA)

- Electronic records in which an individual has a right or interest.
- Emails, text messages, documents, manuscripts, photos, spreadsheets, tax records, returns, PowerPoint presentations, e-books and more.
- Located on personal computers, laptops, MP3 players, tablets, flash drives, smart phones, CDs and DVDs, cloud storage and more.
- Legislation provides a process by which a personal representative or other fiduciary may request and the digital asset custodian can disclose digital asset information. This means banks, brokers, financial advisors and accountants can no longer deny requests for digital assets.



Digital Assets Do Have Value

Subscription	Type	Value/Unit	Earned	Dollar Value
Southwest Rapid Rewards	Miles	1.6 to 2.0 cents per mile	50,000	\$ 1,000
Southwest Rapid Rewards	Miles	1.6 to 2.0 cents per mile	500,000	\$10,000
American Airlines AAdvantage	Points	1.7 cents per point	58,000	\$ 5,800
United Airlines	Miles	1.2 to 5.0 cents per mile	4,000	\$ 200
Hilton Honors	Points	5 cents per point	40,000	\$ 2,000
Marriot Rewards & Bonvoy	Points	0.4 – 1.3 cents per point	25,000	\$ 150

3. What About Apps on Your Cell Phone?

Camera and Gallery
Pictures, Albums, Stories
eBay, Amazon, Craigslist
Lyft and Uber
CNN, CBS News, WSJ
Facebook and Instagram
PayPal and Venmo
Southwest, United, AA
Photos, YouTube, TikTok
Enter PIN ...



4. Passwords and Multi-Factor Authorization

Passwords – Something You Know

Software Applications

Family Plans

Periodic Review

Forced Annual Change

Multi-Factor Authorization

Something you have

>Cell Phone, Drive

>IP Address

Something about you

>Fingerprints

>Voice Recognition

>Facial ID, Handprints



Sharing Passwords
Violates TOSA,
State and Federal Law



5. What Happens to Digital Assets After Life?

Financial Statements

- Trust Accounts
- Shared Accounts
- In-Person Meeting

Insurance Policies

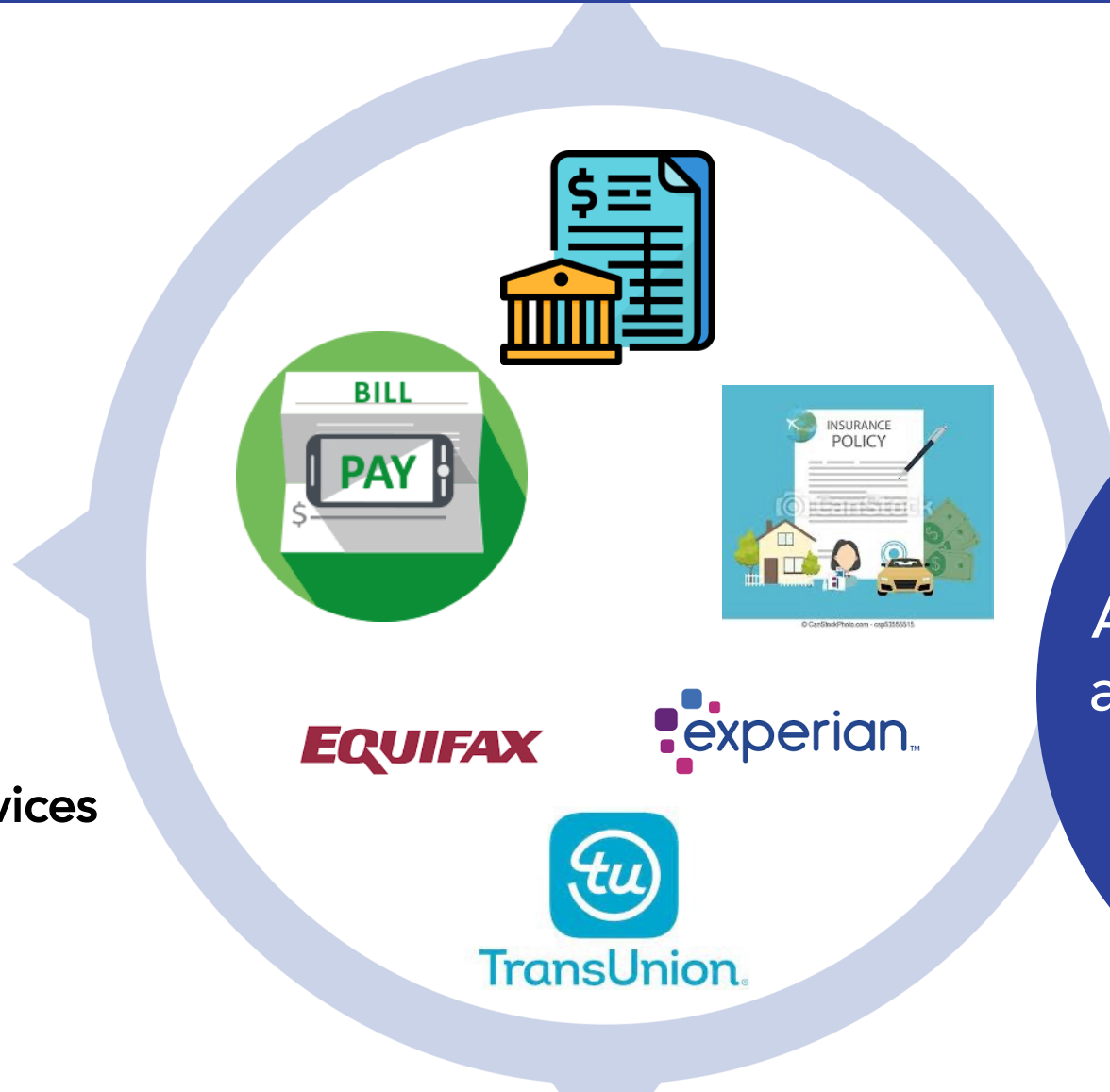
- Auto, Housing
- Life, Annuities
- Online Accounts

Bill Pay

- ACH transactions
- Paperless accounts

Residential Services

Credit Monitoring Services



Assets are lost, Assets are stolen, Asset value decreases.



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6. Social Media, Photos and Videos

Social Media

Facebook, Instagram
LinkedIn, Search
In-Person Meetings

Photos

Gallery
Collections
Memorial Services

Videos

Cell Phone
Cloud Storage
Links to Others



Digital Legacy – Apple
& LinkedIn
Inactive Manager –
Google



Wealth Transfer Risks

- One of every eight estates experience identity theft each year.
- Over \$60 billion in assets are abandoned each year. Escheated property often includes uncashed checks addressed to the decedent.
- Digital asset record keeping means creating an inventory, locating hidden assets, listing complete, correct and current user-id and passwords.
- Individuals and their professional teams benefit with:
 - Complete asset lists to balance wealth preservation investments,
 - Shared access to inventory records thereby providing peace of mind,
 - Spreadsheets of assets, passwords, letters to trusted colleagues.

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Concierge
handles digital
assets after life.
Families get all
that they
deserve.



7. How Can You Help Secure Assets?

You Can Help Your Clients

- Identify – Eight Categories*
- Collect – Describe Assets; Add Documents
- Curate – What Matters and Why
- Secure – Take Possession or Freeze Acct.

*Email, Financial, Government, Housing, Insurance, Medical, Shopping and Social.

Professional teams should handle digital assets after life. Families get all that they deserve.



New Formats – New Locations

Revolution and Evolution



What Are You
Storing in those
File Cabinets?
How Many Tax
Returns are in
Your
Possession?

8. Securely Move and Organize Assets

- Cloud-based file storage platforms
- Store and share
- Multiple devices
- File delivery 24/7
- Swap photos, videos, recipes and more
- Share things you love with people you love
- Collaborate in real time
- Any device, anywhere
- Highly secure
- Get assets where they need to go



Google Drive
Microsoft OneDrive
Dropbox™
iCloud/pCloud
Canto
Sync



Review Inventory with Professional Teams

- Trust and estate attorney
- Financial advisor
- CPA tax preparer
- Insurance advisor
- Family members
- Close friends and neighbors
- Wealth manager
- ALL OF THE ABOVE



Online access
Named delegates
Instruction letters
Security concerns
Who do you
trust?



9. Discuss Data and Document Storage / Retrieval

- What if the computer goes down?
- Why are you duplicating documents? Reasons or Excuses?
- What if another person cannot access the files?
- How do I know that the data has not been changed?
- What date is on the important documents?
- How do I know when the document was last changed?
- I like touching the documents.
- I'm not ready to trust the electronics.
- I do not trust electronic wills.
- "My children have copies...I'm all set."

Are you ready to
join the 21st
century?
Will the heirs of
your Clients get
the right
impression?



Online Subscriptions and Tools

- Digital Vaults
 - Standalone vaults
 - Complementary vaults
- End of Life Support
 - LOCKYT Services
 - Empathy Chatroom
- Checklists
 - Funeral Homes
 - State Governments



everplans



VITAS[®]
Healthcare

Kindred
Hospice



Dignity[®]
MEMORIAL

Neptune Society[®]

Several products and services collect and store information about digital and tangible trust and estate assets.



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10. When Should You Discuss Digital Assets?

Introduction Meeting, Intake Forms and then **EXPLAIN WHY THIS IS IMPORTANT.**

Paper, Online, Forms, Electronic

Family, Friends, Professional Support

Financial, Real Estate, Insurance, Business, Partners (PRIVATE, PUBLIC)

Digital Asset Inventory

User names and web domains

Photos, videos and emails

Digital wallets, payment sites

Abandoned assets (ESCHEATED FUNDS, US TREASURY)

Easily and illegally transferred to new owners

Guide your family
to create plan for a
meaningful
Digital After Life
as a gift to the next
generation.



Trusts and Wills Need A Digital Fiduciary

Personal representative, fiduciary, successor trustee...

Siblings, step-children, oldest, youngest

Current spouse, estranged spouse

Digital asset savvy, cell phone expertise

Trust officer, professional fiduciary, out-sourcing

RUFADAA by state¹

TOSA by application²

Outdated assignments can be problematic

1. Revised Uniform Fiduciary Access to Digital Assets Act

2. Terms of Service Agreement – I Agree [x]

"I set this up already
and I am all set."

"My daughter knows
my passwords and
I'm OK."



11. What Should You Protect/**Who Will Do The Work?**

1. What will happen to user names and web domains; do they generate income?
2. What will happen to photos, videos and emails that have sentimental value?
3. What happens to private business partnerships and retirement accounts?
4. Who will look for abandoned assets and bank accounts?
5. Who will handle emails, contacts, texts, cell phones?
6. Who will withdraw funds from digital wallets?
7. Who will protect / lock / freeze / digital assets?

Unfortunately, these digital assets are easily and illegally transferred to new owners.

What exists? Trustee?
Intake Process,
Estate Plan Reviews,
Tax Season,
Death of Family Member
ALL OF THE ABOVE



Letters Testamentary and FLAG* Retrievals

* FLAG – Facebook, LinkedIn, Apple and Google™

What does the family and financial advisors want from FLAG?
MONEY and MEMORIES

Money includes digital wallets, subscriptions, annual fees,
bank account numbers, IP address, logons and passwords.

Memories include photos, videos, albums, postings, emails,
text messages, Instagram, YouTube

App delegates **CAN BE HELPFUL** and/or **PROBLEMATIC**.

Users click **I AGREE.** What did you agree to?

Letters Can Reference
RUFADAA Code.
Court Orders can request
Files from Facebook,
LinkedIn, Apple, Google,
Instagram, YouTube, TikTok.



12. What Support Resources Are Available

- **Checklists**

Law firm, wealth advisor, funeral homes, government sites, communications (cell, texts, email, snail mail, solicitors)

- **Notification order**

Cell phone access first, email access, credit reporting companies, financial, investment accounts

- **Empathy is not enough**

Letters testamentary, successor trustees, obtain and use death certificates, bad actors

- **Professional software services and support**

Directive Communication Services, LOCKYT Administration from Legacy-Concierge, Black Dress Consulting, Senior Advocacy Group

Bridge the gap between estate planning and the location, control, curation and security of your **Digital After Life.**

Start building your Legacy Vault NOW. Click the link below.



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[Get Started Today](#)

Questions and Answers





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