



FREE FAMILY GUIDE

# FAMILY FINANCIAL CHECKLIST

*Ek chai, ek ghanta: poori family ki financial health check.*

40 simple tick-boxes across 8 areas. Sit with your spouse, tick what is already done, and score yourselves on page 7.

## WHAT'S INSIDE

- ◆ Emergency fund
- ◆ Life cover
- ◆ Health cover
- ◆ Debt check
- ◆ Goals: education, home, retirement
- ◆ Investments review
- ◆ Nominees & Will
- ◆ Document locker + review calendar

FAMILY NAME \_\_\_\_\_

FILLED ON \_\_\_\_\_ NEXT REVIEW \_\_\_\_\_



How to use: tick a box only if it is **fully done today**. Each area has 5 boxes; write the count in the gold box.  
Half-done = not done (yet!).

## 01 EMERGENCY FUND

*Naukri jaaye ya hospital aaye, tension na aaye.*

- ☐ We know our monthly household expenses: ₹ \_\_\_\_\_
- ☐ We have a target: 6 × monthly expenses (12 × if business income or single earner): ₹ \_\_\_\_\_
- ☐ The money is in an easy-to-reach place (savings, sweep-in FD or similar), not locked up
- ☐ It is kept separate from our day-to-day spending account
- ☐ Both spouses know where it is and how to withdraw it

My ticks / 5

## 02 PROTECTION: LIFE COVER

*Agar kal kuch ho jaaye, to family ka kharcha kaun chalayega?*

- ☐ Every earning member has a **pure term** life cover (not only savings-type policies)
- ☐ Cover is roughly 10–15 × annual income plus all loans (rule of thumb: use our Term Cover Calculator)
- ☐ Cover lasts until the youngest child is independent and the loans are paid off
- ☐ Every policy has an up-to-date nominee, and the nominee knows the policy exists
- ☐ Health, smoking and existing-policy details were disclosed fully in the proposal form

My ticks / 5

### 03 PROTECTION: HEALTH COVER

Office ka cover naukri ke saath jaata hai. Apna cover alag rakho.

- ☐ We have our own family health cover, separate from the employer's group cover
- ☐ Parents have their own health cover (not squeezed into our floater)
- ☐ Sum insured was checked against today's hospital costs in our city in the last 12 months
- ☐ We have read the room-rent limit, co-pay and sub-limits (use our Health Policy Fine-Print Checker)
- ☐ Earning members also have personal accident / disability cover

My ticks / 5

### 04 DEBT CHECK

EMI ka bojh itna na ho ki sapne ruk jaayein.

| LOAN / CARD | INTEREST % P.A. | EMI ₹ | OUTSTANDING ₹ | ENDS (YEAR) |
|-------------|-----------------|-------|---------------|-------------|
|             |                 |       |               |             |
|             |                 |       |               |             |
|             |                 |       |               |             |

- ☐ All loans are listed above with their interest rate
- ☐ Total EMIs are under about 40% of our monthly take-home pay
- ☐ Credit-card bills are paid **in full** every month, never just the "minimum due"
- ☐ No personal loan taken for lifestyle spending or for investing
- ☐ We are clearing the highest-interest debt first

My ticks / 5

**Why this order?** One hospital stay or one expensive loan can wipe out years of saving. Protection and clean debt come first, so your investments can stay invested for the goals they were meant for. Pehle chhat pakki, phir sajavat.

## 05 GOALS: EDUCATION, HOME, RETIREMENT

Sapna tab plan banta hai jab uspe amount aur saal likha ho.

| GOAL                    | YEAR NEEDED | COST IN TODAY'S ₹ | SAVING PER MONTH ₹ | ON TRACK?                                                |
|-------------------------|-------------|-------------------|--------------------|----------------------------------------------------------|
| Child 1 education       |             |                   |                    | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Child 2 education       |             |                   |                    | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Child's marriage        |             |                   |                    | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Own home / down payment |             |                   |                    | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Retirement              |             |                   |                    | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Other:                  |             |                   |                    | <input type="checkbox"/> Yes <input type="checkbox"/> No |

- ☐ Every goal above has an amount and a target year written down
- ☐ We have added inflation: education and medical costs usually rise faster than general prices
- ☐ Short goals (under 3 years) are kept in safer, stable options; long goals (7+ years) are invested for growth
- ☐ We have a rough retirement number: how much we need, from which age
- ☐ Goal money is kept separate, so it is not used for routine spending

My ticks / 5

Planner's order: emergency fund → term + health cover → high-cost debt gone → goal investing. Pehle suraksha, phir badhotri.



## 06 INVESTMENTS REVIEW

*Kitna kamaaya, ye nahi: tax aur mehngai ke baad kitna bacha, ye dekho.*

- ☐ One list of everything we own: bank FDs, PPF, EPF, NPS, mutual funds, shares, gold, property, policies
- ☐ We know each investment's return **after tax and after inflation**, not just the headline number
- ☐ We know all the costs: expense ratios, commissions, exit loads, surrender charges
- ☐ The mix of safe vs growth investments matches our goals and our comfort with ups and downs
- ☐ No "paisa double" schemes, tips from WhatsApp/Telegram, or anything promising guaranteed high returns

My ticks / 5

Mutual fund investments are subject to market risks, read all scheme related documents carefully. Past performance doesn't guarantee future returns.

## 07 NOMINEES & WILL

*Paisa sahi haathon tak pahunche, bina court-kachehri ke.*

- ☐ Every bank account, FD and locker has a nominee (banks now allow up to 4 nominees, from 1 Nov 2025)
- ☐ Demat, mutual fund folios, EPF, NPS and insurance policies: nominees checked and updated
- ☐ We have a written Will: signed, with two witnesses and an executor named
- ☐ We understand a nominee may only hold the money for the legal heirs: the Will states who inherits
- ☐ Nominations and the Will were reviewed after the last big life event (marriage, child, property)

My ticks / 5

## 08 DOCUMENT LOCKER

Family ko pata ho: kaunsa kaagaz kahan rakha hai.

| DOCUMENT                                 | PHYSICAL COPY KEPT AT | DIGITAL COPY (DIGILOCKER / DRIVE) |
|------------------------------------------|-----------------------|-----------------------------------|
| PAN, Aadhaar, passports                  |                       |                                   |
| Insurance policies (life, health, motor) |                       |                                   |
| Property papers & loan documents         |                       |                                   |
| Bank, FD, demat & fund statements        |                       |                                   |
| Will and medical records                 |                       |                                   |

- ☐ The table above is filled in and both spouses have seen it
- ☐ A one-page "family money map" lists every account, policy and adviser's contact
- ☐ Important papers are also saved digitally (DigiLocker or a secure drive)
- ☐ A trusted person knows where passwords are stored (never write the passwords here)
- ☐ Old, closed accounts and policies have been tidied up or closed properly

My ticks / 5

## ANNUAL REVIEW CALENDAR

Saal mein bas kuch tareekhein: paisa apne aap line pe rahega.

| WHEN                        | WHAT TO REVIEW                                                        | OUR DATE |
|-----------------------------|-----------------------------------------------------------------------|----------|
| April (new financial year)  | Choose tax regime with your employer, step up SIPs, update goal table |          |
| Before the ITR due date     | File income-tax return (check the due date notified each year)        |          |
| Health policy renewal month | Sum insured, room-rent, new conditions disclosed, add-ons             |          |
| Earners' birthday month     | Life cover vs new income & loans; nominees                            |          |
| Diwali family meeting       | Money map, documents, Will, emergency fund top-up                     |          |
| Every 6 months              | Investment mix check; credit report check                             |          |



## YOUR RESULT

# SCORE YOURSELF

Copy the gold-box numbers here. Imaandari se: ye sirf aapke liye hai.

| #     | AREA               | OUT OF | OUR SCORE |
|-------|--------------------|--------|-----------|
| 01    | Emergency fund     | 5      |           |
| 02    | Life cover         | 5      |           |
| 03    | Health cover       | 5      |           |
| 04    | Debt check         | 5      |           |
| 05    | Goals              | 5      |           |
| 06    | Investments review | 5      |           |
| 07    | Nominees & Will    | 5      |           |
| 08    | Document locker    | 5      |           |
| TOTAL |                    | 40     |           |

**34 – 40**

Strong base. Keep the yearly calendar and review after every big life event.

**24 – 33**

Good start, some gaps. Fix the lowest-scoring area first.

**Below 24**

Time for a plan this month. Start with areas 01–03: protection first.

**Our top 3 fixes this month**

- ☐ 1. \_\_\_\_\_
- ☐ 2. \_\_\_\_\_
- ☐ 3. \_\_\_\_\_

**NEXT FAMILY MONEY MEETING ON** \_\_\_\_\_

The score is a self-check to spot gaps. It is not a rating of your finances or a recommendation of any product.

## WHAT NEXT

# ONE HOLISTIC VIEW OF YOUR FAMILY'S MONEY

*Alag-alag log, alag-alag product: par poori tasveer koi nahi dikhata. Hum wahi karte hain.*

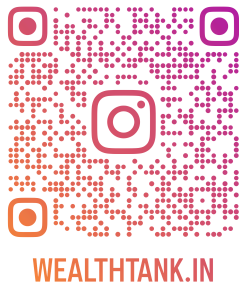
Most families get insurance from one person, investments from another and tax help from a third. Nobody looks at the whole picture. Wealth Tank is a financial consulting firm in Lucknow: we help families plan investments, protection, goals and estate together. **We advise; we never sell.**

### Also free from us

Comment **HEALTH** for the Health Policy Fine-Print Checker.  
Comment **TERM** for the Term Cover Calculator.

### Share it

Forward this checklist to one family member who keeps saying "baad mein dekhenge". Aaj hi dekh lo!



### FOLLOW US

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## 8 questions a good planner always asks

- |                                                            |                                                                   |
|------------------------------------------------------------|-------------------------------------------------------------------|
| 1. What is this money for, how much, and by when?          | 5. What are ALL the costs and charges?                            |
| 2. What happens if the earner falls sick or dies tomorrow? | 6. Can we get the money quickly in an emergency?                  |
| 3. Is there an emergency fund of 6–12 months?              | 7. Who sold it to us, and how were they paid?                     |
| 4. What is the real return after tax and inflation?        | 8. Is there a nominee and a Will, so it reaches the right person? |

**Important:** This checklist is for education only. It is not financial, insurance, tax or legal advice, and does not recommend any product. Rules change: check the latest rules or consult a qualified professional for your situation. Rules referred to were checked on 20 Oct 2026.