

Thriving Abroad Podcast

#39 DANIEL SHILLITO – RELOCATING ABROAD? THE FINANCIALS, SHOW NOTES

Daniel Shillito is an expat living in Italy and a financial advisor. Daniel is a qualified and experienced financial and property adviser and CPA, having worked in various commercial roles at multinational companies and in a private advisory capacity. Daniel provides personal financial planning assistance for professionals and business owners, including specialist advice for expats and clients moving abroad and creating business opportunities, or investing in more than one country.

Here are the takeaways from our recent interview:

In part one we talk broadly about the different financial challenges – highlighting the importance of:

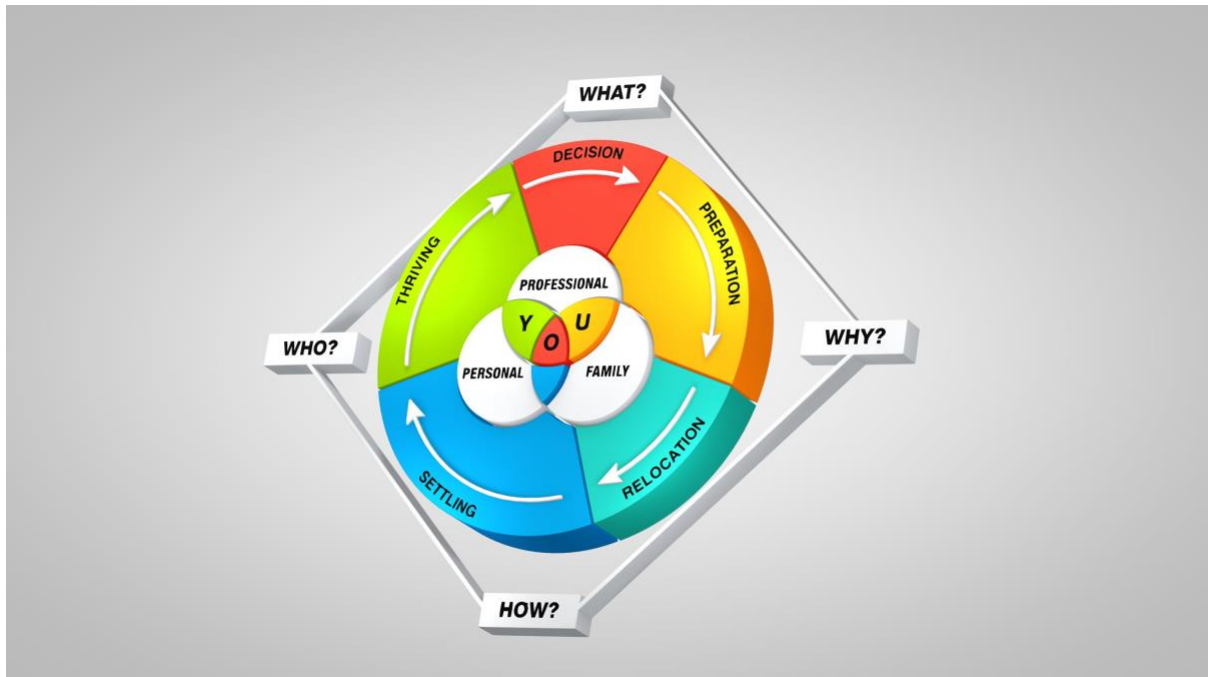
- Tax and understanding your personal tax situation – it is rarely black and white.
- Considering your longer-term savings and investments and how relocating abroad will impact on existing provisions. It is easy to ‘forgo the future to enjoy the present.’
- Thinking about the potential impact of death and divorce.
- Understanding the health provisions in your host country and the potential additional provisions that may be required to ensure you are able to access appropriate healthcare.

As Daniel said

‘Small amounts of planning can save heartache further down the line.’

In part two we talk about the Framework for Thriving Abroad, taken from our book: THRIVING ABROAD: The Definitive Guide to Professional and Personal Relocation Success.

The framework on the next page illustrates the five phases of the relocation process. We use those five phases to structure the conversation and Daniel provides some recommended financial thinking points for each stage.



Decision:

- Consider your disposable income and the cost of living in your new location.
- Understand your expectations of financial support from your employer/organization.
- Consider the tax implications of your relocation on your investment income and home country assets.

Preparation:

- We talk about the pros and cons of keeping property in your home country.
- The importance of setting up insurance for your assets, to protect your health and your income in the event of long-term sickness or disability.

Relocation and settling in:

- Setting up a bank account and ensuring you have access to cash and also the ability to send it cost effectively between your home and host countries.
- The importance of registering for healthcare in your host country.
- Ensuring you have a sense of the cost of living and your budget. How is it all working out?

Thriving:

Looking to the future and ensuring you are clear on your tax situation.

How to connect with Daniel

You can connect with Daniel Shillito via his Website www.financialrelocations.com

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Connecting with Louise Wiles

You can buy a copy of the book *Thriving Abroad: The definitive guide to professional and personal relocation success* [HERE](#).

Go [HERE](#) to download the accompanying workbook.

You can connect with Louise Wiles on [Twitter](#), via the Thriving Abroad Facebook Group or connect on LinkedIn [HERE](#)