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## Pre-Aliyah Checklist for High Net Worths

Aliyah requires preparation no matter who you are. But high net worth individuals and families have many additional considerations.

### 1. Preparation & Timing

- **Allow Sufficient Time:** Detailed planning and preparation need to take place well before making Aliyah —plan at least 1 year (preferably 2 years) ahead to avoid complications later.

### 2. Tax & Legal Considerations

- **Tax & Legal Advisors:** Consult relevant tax and legal specialists, as laws and regulations are complex and change frequently. Any tax and legal planning should be done based on the advice of such professionals.
- **Tax Planning:** Understand immediate and long-term tax implications of Aliyah for yourself and any entities to which you are connected. This can include shareholders of corporations, partners of partnerships, and grantors or beneficiaries of trust. Restructuring may be advised.
- **Date of Aliya:** Determine your date of Aliyah for tax purposes. This may not be the same as the date on which you take out Israeli citizenship.
- **Residency:** Consider the tax implications of changes in your national (and state) residency. Plan carefully to avoid later challenges by tax authorities.
- **Income:** Review how your worldwide income will be taxed, including in Israel and the country from where you made Aliyah.



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- **Asset Realization:** Consider selling asset sales before Aliyah (or before the end of the 10 -year tax holiday) where doing so would optimize tax efficiency.
- **10-Year Tax Holiday:** Understand the benefit of Israel's tax exemption on foreign income during the 10-year tax holiday and know when your 10-year tax holiday expires.
- **Estate Planning:** Review your estate plan and consider the need to revise, supplement or replace Wills, Powers of Attorney, and any financial, health, or lifestyle-related Directives.
- **Joint Ownership:** Assess how your Aliyah impacts individuals who are not making Aliyah but who own assets with you or have interests in or are connected to entities with you.

### 3. Investments & Banking

- **Bank Accounts:** Establish an Israeli bank account and understand private banking implications when leaving the country from where you made Aliyah.
- **Investment Management:** Determine whether your current investment advisor or family office can and is most appropriate to continue managing your assets post-Aliyah.
- **Portfolio:** Review your investment portfolio in light of your decision to make Aliyah.
- **Currency Exposure:** Consider your currency exposure given that expenses will increasingly be in Shekels.
- **Loan Agreements & Mortgages:** Review existing financial commitments and how relocation may affect them.

### 4. Healthcare & Insurance

- **Health Insurance:** Determine whether to continue existing private coverage and/or transition to an Israeli health plan. Consider obtaining private supplemental health insurance in Israel.



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## 5. Real Estate

- **Buying & Selling Property:** Plan for purchasing a home in Israel and either selling or maintaining your residence abroad.

Note, the above is not a comprehensive list and every individual and family is different. This is a guide to help begin the process.

Goldrock is an established multi-family office based in Israel and servicing the needs of high net worth families in Israel and around the world. If you are considering Aliyah and have further questions, please feel free to contact Darren Rockman ([darren@goldrockcap.com](mailto:darren@goldrockcap.com)) or David Ram ([david@goldrockcap.com](mailto:david@goldrockcap.com)) at Goldrock.