



**BITCOIN**  
**BUTLERS**

# SOVEREIGN INHERITANCE PLANNING GUIDE

**MATT BERKE & MIKE WATKINS**

## About this Guide

This guide will provide an overview of the elements that are needed to create a Sovereign Inheritance Plan. Bitcoin Butlers developed this plan because we realized there was a need for a more modern and comprehensive approach to inheritance planning, and this is the same general plan that we help our clients implement. This guide will go through each of the steps of the plan. Please keep in mind that it will not address every “edge” case and possible risk that might apply to your individual plan. If you do not see something listed here, it does not mean that it is not important, it just means it is not listed in this guide.

This guide does not need to be used in its entirety. Many users will find that accomplishing just a few of the steps in this guide will substantially improve their inheritance plan, without having to fully implement all 14 steps.

This guide is not a replacement for guidance from an estate attorney, a CPA, or any other professionals who might assist you in your estate and inheritance planning, and we recommend that anyone trying to implement an inheritance plan like this get help from a qualified professional.

## Contact Us

If you would like help developing a comprehensive Sovereign Inheritance Plan or with just some of the steps outlined here, please contact Bitcoin Butlers at [btcbutlers.com/contact-us/](https://btcbutlers.com/contact-us/)

*Disclaimer: No part of this document should be considered legal advice, financial advice, tax advice or estate planning advice. Consult with your own professional advisors on these matters. This guide is provided for informational purposes only. No liability or claims arising from any of the topics discussed herein will be assumed.*



## Sovereign Inheritance Planning Guide

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## Sovereign Inheritance Planning Guide

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### Introduction

There are some things in life that most of us are not highly motivated to address, and one of those things is planning for what happens to our assets after we are gone, otherwise known as inheritance or estate planning. It is difficult to put time and energy into creating something that you will never personally use. Inheritance planning can also be a tedious task, as it requires compiling a significant amount of information and addressing contingencies that will likely never benefit you directly. With that in mind, one of the most important responsibilities you have is to provide for and protect your family. A good inheritance plan will significantly help your heirs when you are no longer here to help them. It is also something that everyone knows they need to do, but procrastination is more common than action in this area. The good news is that if you are currently alive, it's not too late to get started. If you take care of it now, your lack of preparation in the past becomes completely irrelevant.

*One of the most important responsibilities you have is to provide for and protect your family. A good inheritance plan will significantly help your heirs when you are no longer here to help them.*

The most common part of inheritance planning is a will. It is simple and relatively inexpensive to have a will prepared. Yet, many people do not have a will, or if they do, it is outdated, improperly stored, or difficult to locate or access. Few people do the extra work of making sure to list their assets and accounts and give their heirs a clear roadmap to help them access these accounts later. In other words, even the simple task of having a current, properly executed will stored in a safe place that your heirs know how to access is neglected by far too many.

When you start to add Bitcoin and other digital assets into the mix, then you are dealing with a whole new level of complexity. If your Bitcoin and other digital assets are stored securely (as they should be), then by design they are almost impossible to retrieve without having intimate knowledge of how to access them. Thus, it is imperative that everyone creates a robust inheritance plan for these types of assets. This applies equally whether you are young and single with no children or retired with grandchildren.

This guide will provide an overview of the elements that are needed to create a Sovereign Inheritance Plan. A Sovereign Inheritance Plan, unlike traditional inheritance planning carried out by financial institutions and attorneys, involves assets that are often stored securely by the

owner outside of banks and other institutions. This requires a different kind of planning and structure. However, owning Bitcoin or other digital assets is not a requirement to implement a more detailed inheritance plan. If your traditional inheritance plan follows the methodology of a Sovereign Inheritance Plan, it will be significantly better than a traditional plan. In other words, even if you do not own Bitcoin or any other digital assets, your heirs will still benefit if you put this type of plan in place.

This guide was developed for those with Bitcoin and other digital assets, however, the concepts contained here will certainly be useful and effective for those without any digital assets, and can therefore be used by anyone.

When developing any kind of inheritance plan, particularly a Sovereign Inheritance Plan, you must first understand the global picture of your estate and then address the appropriate one of three most likely scenarios if you were to die unexpectedly:

1. You are single and you pass away
2. You are married or have a partner and you pass away
3. You and your spouse/partner pass away simultaneously

Even in the “You are Single” scenario, you need to decide where you want your assets to go. Many of those in this category will be younger and may not have children. As such, those in this category tend to have very little inheritance planning in place, and in fact it is estimated that over half of this group does not have a will. This is not a surprise since many of the people in this category are simply too young to be thinking in terms of passing on multi-generational assets to their heirs.

Whether or not you have heirs, you want to have something in place so that your assets go to people or a cause that you care about. For example, a single person could leave their assets to their parents, siblings, or even a charitable cause. If you do nothing, and die intestate (without a will), then the Probate Court will essentially take over your estate, and your assets will be distributed in accordance with their wishes, not yours. Additionally, if your digital assets are stored securely, but no one has knowledge on how to access them, they may be forfeited forever.

This category also covers those that are single with children. Because of this, additional provisions in an inheritance plan are required. Those in this category do not have the luxury of leaving their assets to another adult with whom they live and have a relationship. Therefore, when a single parent passes away, they need a robust inheritance plan which will most closely resemble the plan used when both parents pass away simultaneously.

The second scenario, “You are married or have a partner” is often the easiest to plan and implement since you have someone in the same household who can be easily educated and shown what steps need to be taken if something happens to you. While this may give many a

sense of security, the reality is that those in this category must also plan on the third scenario, “You and your spouse/partner pass away simultaneously”. This is a painful thing to think about, but the real-world implications from this type of tragedy are profound. A lack of planning often leads to dire consequences for the surviving heirs. The planning required around this scenario will be heavily dependent on the age and maturity level of your children. For example, if you have children under the age of ten your plan would be quite different than if you have kids who are adults or highly responsible teenagers.

***Inheritance planning has two critical needs. First is making sure that your heirs have access to your assets, and the second is making sure your assets are distributed according to your wishes.***

The analysis of these three scenarios shows that Sovereign Inheritance Planning, regardless of which scenario most accurately fits your situation, must focus on the possibility that your heirs will be thoroughly confused when you are not there to help them gain access to your assets. In simpler terms, hope for the best, plan for the worst.

Overall, inheritance planning has two critical needs. First is making sure that your heirs have access to your assets, and the second is making sure your assets are distributed according to your wishes. Each of these critical needs requires custom configuration based on multiple factors including family dynamics, storage method(s) used for digital assets, the technical ability of you and your heirs, and navigating through any Trusts or other asset protection vehicles that may be in place. Everyone’s situation is different, so there is no standard formula for setting up this plan. You will ultimately need to create a plan tailored to your specific circumstances. This may seem overwhelming, particularly to those with little experience in estate planning. However, with a bit of effort, it is quite manageable

This guide is written as a multi-step process, and you should not and cannot finish all the steps at one time. Therefore, it is advised that you address each item one by one and before you know it, you will have a robust plan in place. When you do have this plan in place you will discover that it will bring you peace of mind. You will feel relieved that it is in place, and even though it was not something you were consciously thinking about, you knew it was something that needed to get done and you were ignoring it. Your heirs will certainly also be happy when they know it is in place, and more importantly, they will be better protected.

Before we delve into the steps for creating your Sovereign Inheritance Plan, please keep in mind that getting professional help can simplify the process significantly, and it is highly recommended. Bitcoin Butlers developed this plan because we realized there was a need for a more modern and comprehensive approach to inheritance planning, and this is the same general plan that we help implement for our clients. If you are confused or hung up on any of the steps, please reach out to us for help.

The basic steps for creating a Sovereign Inheritance Plan are listed below. This guide will go through each of these steps. Please keep in mind that we will not address every “edge” case and possible risk for your individual plan. If you do not see something listed here, it does not mean that it is not important, it just means it is not listed in this guide.

### **Sovereign Inheritance Planning Steps:**

1. [Get a Safe](#)
2. [List Your Digital Assets](#)
3. [List Your Non-Digital Assets and Set Up Account Beneficiaries](#)
4. [Prepare and Properly Execute a Will or Trust](#)
5. [Identify and Select Your Trusted People](#)
6. [Secure Sensitive Information With Tamper Evident Bags](#)
7. [Write a Letter or Email to Your Heirs](#)
8. [Have a Discussion With Your Heirs About Your Sovereign Inheritance Plan](#)
9. [Utilize a Password Manager](#)
10. [Enable Multi-Factor Authentication](#)
11. [Store Your Will Properly With Appropriate Access](#)
12. [Properly Manage Sensitive Documents On Your Computer](#)
13. [Perform Yearly Maintenance](#)
14. [Get Professional Help](#)

### **Get a safe**

Inheritance planning requires thoughtful consideration in numerous areas. However, the first and easiest thing you should do is to get a safe to store your will and other important items such as a hardware wallet/key. Depending on which safe best suits your needs, it can be

*A large safe will give you room to secure a variety of important documents. You can also use it to store keys, passports, medications, and anything else that you don't want someone to access without your permission.*

purchased in just a few minutes and shipped to you. It is also important to keep in mind that a strong inheritance plan avoids single points of failure, so if something were to happen to your safe and/or its contents, it would not result in the catastrophic loss of any assets.

There are many types and varieties of safes available. The general rule is simply to buy the largest safe you can. You should look for one that

can be bolted to the floor to make it very difficult to be removed from your home. Beyond that, you can also consider features such as a strong fire and water resistance rating. Most fireproof safes will only give you an hour of protection, and most water-resistant safes only protect against a small amount of water, like from an overhead sprinkler, so it is best to focus your attention on a safe that is hard to remove from your property, rather than one that has

strong fire/water protection. Bitcoin Butlers recommends that you find a good safe seller/locksmith to help you with this purchase and installation. This seller may be needed later if you have any issues or need to change the combination.

If you have the space for a very large safe that weighs several hundred pounds, that is the best choice. A large safe will give you room to secure a variety of important documents. You can also use it to store keys, passports, medications, and anything else that you don't want someone to access without your permission.

If you are unable to buy a very large safe, then simply find the largest one that you can comfortably keep in your home. It is important to keep in mind that if someone were to burglarize your home, they might steal your small safe and work on opening it elsewhere.

Bitcoin Butlers does not give out specific advice on which safe(s) to get. Everyone needs to find one that will work best given available space, cost, and expected use. We do suggest that you use a safe as opposed to a drawer or a shelf in a closet or any other type of obscure storage solution. The bottom line is to get a safe, even if it is a small one.

A couple of final notes on safes. If your heirs are unable to get into your safe, they can call a locksmith who get into just about any safe. Your heirs will have to show the appropriate documents proving that they have a claim to the contents of the safe, but if by some chance, they do not have the combination, they can still get in with the help of a professional locksmith. Lastly, a locksmith can also help you change the combination to your safe (dial or keypad), should your combination ever be compromised.

### **List your digital assets**

One of the main objectives of Sovereign Inheritance Planning is to create a roadmap for your heirs to follow. This roadmap should provide them with a plan to locate and gain access to all of your assets, both digital and analog. To create this plan, you will need to make a list of your digital assets, their storage locations, and how to access them.

The best way to list your assets is on a worksheet that lists the following data:

1. Digital Asset (Bitcoin, Ethereum, etc)
2. Quantity of each asset owned
3. Wallet where the keys are stored
4. Whether Multi-factor Authentication is needed to access that wallet
5. Location of the Wallet
6. Location of the Password(s)



Here is a sample worksheet:

	A	B	C	D	E	F	G
1	Coin Symbol	Coin Name	Quantity	Wallet	MFA?	Wallet Location	Password Location
2	BTC	Bitcoin	2	Casa	NO	Safe	Keeper
3	ETH	Ethereum	10	BRD	NO	Phone	Keeper
4	DOT	Polkadot	100	Ledger	NO	Safe	Keeper
5	DOGE	Dogecoin	4000	Ledger	NO	Safe	Keeper
6	AAVE	Aave	5	Kraken	YES	Phone	Keeper
7	ADA	Cardano	2000	Kraken	YES	Phone	Keeper
8	KSM	Kusama	5	Kraken	YES	Phone	Keeper
9	LINK	ChainLink	30	Kraken	YES	Phone	Keeper
10	UNI	Uniswap	25	Kraken	YES	Phone	Keeper
11	DOT	Polkadot	100	Kraken	YES	Phone	Keeper
12	EOS	EOS	155	Coinbase	YES	Phone	Keeper
13	SOL	Solana	29	Coinbase	YES	Phone	Keeper
14	BNB	Binance Coin	8	Binance	YES	Phone	Keeper
15	LINK	ChainLink	8	Gemini	NO	Phone	Keeper
16	FIL	Filecoin	8	Gemini	NO	Phone	Keeper

You do not need to overcomplicate this process. It only requires a simple listing assuming you have implemented the correct storage of your keys and your passwords. Make sure to list all your assets regardless of how small the amount is. Your heirs should be able to view your list of assets and know what they are trying to retrieve, how and where it is stored, and the location of the passwords needed. You do not need to worry about including or updating the value of each asset in dollars.

Bitcoin Butlers also highly recommends the use of a password manager. There are number of solutions that will let you create emergency contacts and/or recovery tools, so if something happens to you, they can access your passwords after your passing. We will discuss password managers later in more detail.

### **List your non-digital assets and set up account beneficiaries**

This is similar to listing your digital assets, but with slightly different data. Non-digital assets may include bank accounts, stock brokerage accounts, retirement plan accounts, life and other insurance policies, gold and other precious metals, collectibles, list of real estate investments other than your primary residence, and even pre-purchased burial plots. Anything that has value should be listed here.

For many non-digital assets, your heirs will generally only need a username, password and multi-factor authentication to access the accounts. Your heirs can use documentation from

your will and from the Probate Court to be given access to your accounts and your assets. The primary difference between digital and non-digital assets when it comes to inheritance planning is that there is generally no customer service number available for help with digital assets held in secure storage. Lack of planning with a digital asset could result in complete and permanent loss while non-digital assets are generally easier to retrieve.

For your listing of non-digital assets, you will need the following:

1. Account Name/Institution where the account is held
2. Account Number
3. Account Type
4. Location of the Password(s)
5. Whether Multi-Factor Authentication is needed to access that account
6. Name of your advisor and/or sales representative
7. Telephone number of your advisor and/or sales representative
8. Email of your advisor and/or sales representative
9. Location of the asset(s) and if it is tangible, such as gold or collectibles

Here is a sample spreadsheet:

Account Name	Website	Account Number	Account Type	Password Location	MFA?	Advisor	Advisor Phone	Advisor Email	Location
Schwab	<a href="http://www.schwab.com">www.schwab.com</a>	1122334455	Brokerage	Keeper	No	Chuck Schwab	202-555-1212	chuckschwab@email.com	Online
Ameritrade	<a href="http://www.tdameritrade.com">www.tdameritrade.com</a>	3344556677	IRA	Keeper	No	Mary Smith	212-555-1234	marysmith@email.com	Online
Bank of America	<a href="http://www.bankofamerica.com">www.bankofamerica.com</a>	123498765	Checking	Keeper	No	Jim Balboa	404-420-6969	jbalboa@bankofamerica.com	Online/Branch
NW Mutual	<a href="http://www.nwml.com">www.nwml.com</a>	3579111315	Life Insurance	Keeper	No	Mike Craig	678-867-5309	mikecraig@nwml.com	Online/Office
Gold Coins/Bars	Gold Store	6655443322	Precious Metal	Keeper	No	Jamie Gold	808-999-8787	jgold@goldstore.com	Online
Stamp Collection			Physical assets						Safe Deposit Box
123 Main Street			Rental Property						Roswell, GA
515 Office Building	<a href="http://www.baconoffices.com">www.baconoffices.com</a>		Real Estate Investment	Keeper	No	Chris Bacon	202-555-9898	chris.bacon@realestate.com	Online/Office Bldg

After you have listed your non-digital assets, you should contact all of the companies involved and set your heirs up as beneficiaries. Most investment services will let you set up a “Transfer on Death” or a beneficiary for your individual accounts. This simple process could make a significant difference to your heirs, as many of the financial institutions will freeze your accounts as soon as they are aware of your passing. The result could cause your heirs to spend several months or more clearing all the hurdles required to gain access. This simple step is a powerful tool that once implemented and confirmed will rarely require any additional steps.

### Prepare and Properly Execute a Will or Trust

Basic inheritance planning requires that you have a will. A will does not need to be overly complicated or drafted by an expensive attorney. It does, however, need to be comprehensive and properly executed and stored. This is extremely important because a will that is not properly signed and/or stored will potentially cause problems for your heirs when the time arises. Additionally, it is important that your heirs know where your will is located so they can have access to it when needed.

There are wills you can find for free online and there are inexpensive solutions such as [Legal Zoom](#) that start at \$89 for a basic will and a version with limited attorney assistance for \$179. This should be affordable for anyone looking to implement an inheritance plan. Bitcoin Butlers recommends, however, that you find an attorney that specializes in estate planning to find a solution that best fits your family's needs. A professionally drafted will ranges from about \$500 to \$2,500, and that should give you both professional guidance including proper execution in accordance with the laws of your jurisdiction.

*It is important to keep in mind that if you pass away without a will, then the State and the Probate Court will play an active role in determining how your assets are distributed.*

If you have a more involved estate plan and/or a high net worth, you may seek additional levels of asset protection and the ability to minimize the time and hassle of Probate. In this case, you should talk to your estate attorney about utilizing a Trust for this purpose. While Bitcoin Butlers does not recommend specific structures, jurisdictions, and methods for establishing Trusts, the key is that your Trust(s) must be fully and properly funded with the assets being endowed to the Trust. Going through the time, effort, and expense of setting up a Trust without properly funding it is the equivalent of buying the biggest, strongest safe available and storing your valuables next to it.

It is important to keep in mind that if you pass away without a will, then the State and the Probate Court will play an active role in determining how your assets are distributed. This is especially true if you don't have a spouse or any surviving blood relatives. Different jurisdictions have different rules and laws, but this is easily avoided by having a properly executed will.

### **Identify and Select Your Trusted People**

One of the most unique aspects of Sovereign Inheritance Planning is the need to identify and include multiple trusted people. A Trusted Person, as the name implies, is someone you can rely upon to hold onto some of your important inheritance documents and serve as a resource and aide to your heirs. These Trusted People will hold items your heirs may need to access and distribute your assets, such as the password to your computer, password to your password manager, a copy of your will, a copy of the letter to your heirs, and possibly one of the keys required to access your digital wallet(s). Once you have carefully selected your Trusted People, you will store the items being held by them in a tamper evident bag with a unique serial number (which is covered in more detail in the next section) to help discourage access and preserve the relationship with that Trusted Person.

Selecting your Trusted People should be done with great care and caution. In Sovereign Inheritance Planning, we look to avoid any single point of failure and seek to protect assets from any type of attack. It may therefore seem strange to some that you would give your passwords and even a hardware key to a third party to hold for you. However, when viewed

from a different perspective this can provide the same or better protection than all other available options.

The reality is that you will not be here to help anyone after your passing. You will therefore have to find a person or people you can trust to help your heirs when the time comes for them to obtain access to your assets. A relative such as a sibling, parent, child, or a close friend who is “like family” can often provide the best protection, especially when combined with tamper evident bags and regular check-ins.

***Your Trusted Person is there to help ensure that assets that are typically very difficult to obtain are accessed and distributed according to your final wishes.***

Some might be inclined to have an attorney hold these documents. While that may not be a bad idea, in most situations it is not optimal. While an attorney might be a neutral third party who is supposed to be bound by ethics and professional rules of conduct, there are a few drawbacks to consider when using an attorney as your Trusted Person. First, the attorney is unlikely to know about your death, and they are also unlikely to have a relationship with your heirs. If something happens to you, it will be up to your heirs to locate the attorney you have trusted with your inheritance items.

Maybe that attorney is still at the same firm, maybe they have changed firms, retired, or even passed away. Your grieving heirs may be left searching for someone to help them, rather than getting help and comfort from one of your Trusted People who likely has an existing relationship with your family. There is nothing inherently wrong with using an attorney, but the downside of any plan should be considered.

Relatives that live in a different city can be particularly helpful since the risk of them using your information in a malicious way is greatly reduced by their lack of proximity to your safe, computer, and phone. There are of course some downsides with “out of town” Trusted People as they cannot be there in person with your documents and key(s) as quickly and easily as someone local. The swapping of the tamper evident bags every 12-24 months can also be an issue if the person lives far away.

Unlike traditional inheritance planning where you appoint an Executor of your Will to carry out your wishes, Sovereign Inheritance Planning gives anyone with the keys or access to your wallets the power to distribute those assets. Accordingly, measures need to be taken to make sure that the distribution can only be completed with the consent of multiple parties working in cooperation with each other. A traditional Executor will be constrained by the various rules required to access and distribute any assets. This could include laws and regulations around the transfer of real estate, legal and procedural hurdles when dealing with banks and brokerages, and countless other policies that could be in effect in your specific jurisdiction. Your Trusted Person serves a different purpose. They are there to help ensure that assets that are typically very difficult to obtain are accessed and distributed according to your final wishes.

Utilizing Trusted People that are responsible for critical information does not come without risk. This decision should be taken quite seriously. Deciding who is the right person for you to use may not be an easy task. It obviously needs to be someone you can trust implicitly with sensitive information, but you should also consider a range of factors that could create potential risk. The first question you should ask is do they own a safe? If not, you might consider buying one for them. There are other risks that are less pleasant to consider but still warrant serious attention. Is this person or someone in their household likely to face drug or alcohol addiction or gambling problems? Do they have a good relationship with their spouse or partner? Is their employment/financial situation stable? While these issues may be difficult to approach when it comes to your closest friends and family, addressing them head-on can save you from real financial damage and heartache.

Lastly, even after you select your Trusted People, you must keep up with how they are doing, and what is going on in their lives. A Trusted Person can easily shift from being trusted to no longer trustworthy. If you feel you can no longer trust one of your Trusted People, you need to retrieve your Tamper Evident Bag or make changes so they can no longer access your safe, password manager or other private information.

### **Secure Sensitive Information With Tamper Evident Bags**

There is a saying, “Good Fences make Good Neighbors”. That concept is applied here with the use of tamper evident bags to hold the information given to your Trusted People. Tamper evident bags are self-sealing and cannot be opened without being destroyed. These bags also have a unique serial number. This is an additional security measure that will prevent someone from opening your bag and then moving the contents to another bag. Upon inspection, you would see that the serial number was different than the bag you originally provided. The implementation of this security technique helps to secure your information and maintain the relationship between you and your Trusted People.

***Tamper evident bags are self-sealing and cannot be opened without being destroyed. These bags also have a unique serial number to prevent someone from opening your bag and then moving the contents to another bag.***

These bags are available online at [Amazon](https://www.amazon.com) or from bank supply companies. You should also choose an opaque bag as opposed to clear so that no one can see what is in there.

Every situation is unique, so the contents of each bag may vary, but in general you will want to include the following:

1. Combination to your safe
2. Password for your password manager
3. Password to your computer

4. Password to your phone
5. Recovery seed phrase or other instructions to access a hardware wallet

Every 12-24 months, you will want to swap out the bag for a new one with a new serial number. This will give you the ability to check in and make sure that your Trusted Person still has the bag and that the bag has not been opened. If either of these two conditions are not met, you will immediately need to change passwords and possibly the combination to your safe. Having this information in the hands of a third party does create some risk. If you check in on it and replace it on intervals no longer than 24 months, the risks are significantly reduced.

If you ever need to change a password to your computer, phone or password manager, or you change the combination to your safe, the information stored with your Trusted People will no longer be helpful. If a password change to one of these elements ever takes place, you will need to update your information stored with your Trusted People immediately. This is true for any piece of password protected information being stored with a Trusted Person.

### **Write a Letter or Email to your heirs**

One of the most effective tools for inheritance planning is a simple email or letter to your heirs that informs them that you have put a Sovereign Inheritance Plan in place along with a list of important people who will need to be contacted after you pass away.

This does not need to be too complicated or lengthy, but it should acknowledge that you have a Sovereign Inheritance Plan and who to contact when that plan needs to be implemented.

In general, it is not advisable to email or store documents in the cloud if it would give the reader the ability to gain access to your private information or assets. This document is essentially an “Emergency Contact List” for your estate and should not contain anything that would allow a bad actor to be successful in accessing your assets or stealing confidential data. Emailing this document is the easiest method, but it is also fine to store it in a shared drive, as a hard copy or as a photograph of a printed version that can be stored in the cloud. Pick the method that works best for each heir that will need to access this later.

*The letter to your heirs is essentially an “Emergency Contact List” for your estate and should not contain anything that would allow a bad actor to be successful in accessing your assets or stealing confidential data.*

Here is a sample letter/email:

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**This letter is up to date as of January 1, 2022. Please make sure it is the most current version before doing anything with it.**

Dear Family,

In the event that I am no longer here, I have prepared a Sovereign Inheritance Plan to supplement my will and traditional estate plan. This plan will provide you with a roadmap when the time comes for you to retrieve the assets that I plan to leave to you. To gain control of assets that I own, you will need the assistance of various people who are either professional advisors or trusted people whom you already know.

Please save this document somewhere safe. You can flag it in your email, save it on your computer/shared drive, or print it out and take a photo of it to keep in the “favorites” on your phone. I will update and resend this information at least once a year, or sooner if anything significant changes.

If something happens to me, listed below are the people that will be able to help you follow the plan I have created. Bitcoin Butlers helped me with my Sovereign Inheritance Plan, and they will be a great resource. Aunt Jan and my childhood friend Peter Parker will also be able to give you additional help and support. They can be trusted implicitly, but please do not trust anyone not on this list with private information such as passwords or the specific locations of my assets. I have put a great deal of effort into making sure this plan succeeds and leaves you in a comfortable position in my absence.

Trusted Person #1 – Aunt Jan – (404) 555-1212- [janbrady@email.com](mailto:janbrady@email.com)

Trusted Person #2 – Peter Parker – (678) 555-4321 – [peter.parker@email.com](mailto:peter.parker@email.com)

Inheritance Planning Consultants – Mike Watkins and Matt Berke – (678) 550-6634 – [mike@btcbutlers.com](mailto:mike@btcbutlers.com) or [matt@btcbutlers.com](mailto:matt@btcbutlers.com)

Estate Planning Attorney – Laura Price, Esq. – (404) 555-7890 - [laura.price@abclawfirm.com](mailto:laura.price@abclawfirm.com)

CPA – Sam Levy – (404) 399-5544 – [sam@cpafirm.com](mailto:sam@cpafirm.com)

Life Insurance Agent – Lou Hyman – (212) 850-1234 – [lhyman@insuranceco.com](mailto:lhyman@insuranceco.com)

Financial Advisor – Mitch Gold – (770) 555-9999 – [mgold@ml.com](mailto:mgold@ml.com)

Banker – Jerry Powell, local branch manager – (470) 458-2265 – [j.powell@mybank.com](mailto:j.powell@mybank.com)

Property Manager for Florida Rental Condo – Jamie Seacrest – (850) 432-3010 – [jamie@propmgmt.com](mailto:jamie@propmgmt.com)

If you have any questions about the Sovereign Inheritance Plan, please let me know, and we can discuss it. Please know that the full details of the Sovereign Inheritance Plan will only be

revealed after I am gone, but it was developed in a way that should give you comfort in knowing that my wishes for your inheritance can be fulfilled. I love you all so much.

Love,  
Dad

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### **Have a Discussion With Your Heirs About your Sovereign Inheritance Plan**

Once you have sent the letter to your family, having a discussion with them about your Sovereign Inheritance Plan is an easy and effective way to make sure they have a general sense of what to do if something were to happen to you. People go to great lengths to put elements of Sovereign Inheritance Planning in place, such as selecting Trusted People, using tamper evident bags, password managers, etc., but just having a simple discussion with your family can make an oversized impact on how well things are handled when the time comes.

A discussion with your heirs does not need to be formal and can go something like this:

“My will is in the safe of our house. My sister/your aunt, Jan Brady, and my friend Peter Parker each have much of the information you need to get into the safe and they will also help you get into my various accounts. I own some Bitcoin which is protected by multi-sig security, and you have to be really careful when transferring the Bitcoin, as any mistake may result in you losing it forever. I have some other digital assets, which are kept in several wallets or applications. A list of all of them and instructions on how to access them will be provided to you. I also have traditional assets, and you will receive a listing of the accounts and how to get into them. So, if anything happens to me, you know where my will is, and you know who can help you.”

Your heirs will be able to ask you questions, and you should take this opportunity to make sure they have a general sense of what to do and to address any of their questions and concerns. You may find that your heirs are able to identify holes or issues with your plan, and you should make the appropriate changes based on the discussion.

Also, this does not need to be a formal or overly morbid discussion. You just need to make sure that your heirs know how to locate and access your will, the fact that you own Bitcoin stored in a multi-sig wallet, and that you have other digital and non-digital assets. You can also reassure them that you will leave them with guidance on how to access everything with the help of your Trusted People.

This discussion should last no more than five or ten minutes the first time you have it. After that, it will likely take only a few minutes every 12-24 months to remind them or inform them of any changes. When you have follow-up discussions, you should confirm that they know the most important pieces of this puzzle such as the location of your will and the identities of your



Trusted People. This will go a long way in helping them gain access to your assets when you are gone. The benefit of this discussion is hard to overstate as a few minutes of time can really make a world of difference.

### **Utilize a Password Manager**

The passwords to your financial and other online accounts should be stored using a password manager. A password manager is simply an app on your computer, phone and/or tablet that securely stores passwords and other private data. These apps only require you to remember a single master password while generating complex and random passwords for each of your online logins. This is far superior to writing passwords down in a book or trying to keep multiple passwords in your head. These password managers will not only help your heirs after your passing, but they will also help you in your daily life. If you are not already using a password manager, we highly recommend that you start using one right away. It is an extremely convenient and secure way to handle your account logins and other critical data.

*The use of a robust password manager is a cornerstone of good inheritance planning, and it is what your heirs will use to access your accounts when you are gone.*

The use of a robust password manager is a cornerstone of good inheritance planning, and it is what your heirs will use to access your accounts when you are gone. The master password to access your password manager will be included in the package left with your Trusted People. If your heirs can successfully log into your password manager on one of your devices, they will have a list of the usernames and passwords needed to access your accounts and wallets. This method is far better than having a book or a written document with your login info that your heirs may not be able to find. This also eliminates the issue of any confusion due to spelling errors or poor handwriting.

Once you have the password manager in place, you need to make sure that all your financial accounts are listed, and that the passwords are accurate. If you ever change a password, you need to make sure to update your password manager. Many of the password managers will automatically assist with password changes, but if they do not, then you need to be mindful of that and make sure that any password changes are updated and accurate in your password manager.

For some people, the thought of putting your passwords into an app is overwhelming. While it is advisable that you do this for all of your passwords, for inheritance planning purposes you only need to make sure your most critical online financial accounts are included in the initial setup. Your digital and non-digital asset listings will contain the name of your password manager. You need to confirm that every password required to get to your assets is in fact

contained inside your password manager, and you need to test the login for each of these assets to ensure that the accounts are accessible.

There are many password managers to choose from, and some of them even offer the ability to give specified heirs access to your passwords after your passing. This adds additional protection and convenience to your inheritance plan. If you would rather not give your Trusted People your password manager login, then you can use a password manager that will provide access to your heirs only if certain conditions are met. Different password managers have different requirements and features for their “digital legacy” tools, so it is best to understand the various features of the password manager you are using.

Some of the password managers we recommend are [Keeper](#), [LastPass](#), [Dashlane](#), [BitWarden](#) and [1Password](#).

### **Enable Multi-Factor Authentication**

With the evolution of digital security, many online accounts are turning towards multi-factor authentication, or MFA. You have probably experienced this already when logging in to an online account and you are prompted to enter a code or click on a link that has been sent to you to verify it is indeed you trying to access a particular account.

In addition to text and email verification, there are some more advanced and secure MFA methods. Some are software based like the Google Authenticator, Microsoft Authenticator, or Authy. Some are hardware based like the YubiKey, NitroKey, and OnlyKey. There are advantages and disadvantages to each type of method and application, but what is important here is that if you have accounts that use MFA, you must make sure that your heirs have a way to access the authenticator.

If the authenticator is software based, like the Google Authenticator or the Microsoft Authenticator, your heirs will have access through your phone. However, there is a risk of losing this if you change or lose your phone. [Authy](#) solves the single device issue, and accounts protected by Authy can be synced across multiple devices and platforms. Because of the ability to backup and sync Authy, Bitcoin Butlers recommends this application for software-based MFA.

A hardware-based authenticator looks like a small USB drive, and you plug it into your device when authentication is needed. The advantage to the physical device is that it can be kept in your safe and is not likely to be lost or damaged as easily as a cellphone. It is easier to secure than a cellphone, but since it is a small device that must come out of the safe to be used, it can still be easily misplaced.

Deciding on the best MFA method for you and your Sovereign Inheritance Plan is somewhat complicated and technical. Bitcoin Butlers recommends that you get professional help when making the decision on which MFA tool is best for you and your family's needs.

### **Store Your Will Properly with Appropriate Access**

Your heirs need to be able to access your will after your death, and it is important that they have a general sense of where your will is and how to retrieve it. They do not need to have immediate access, but you need to make sure that when the time comes, they can easily locate and access your will. The best place to store your will is in your home safe. You can also keep printed copies in a tamper evident bag being held by your Trusted People.

Do not put your will in an unsecure location such as a file cabinet, desk drawer, or a box in your closet. It should be in a locked location where someone cannot easily stumble upon it and read it. Many people think that an obscure desk drawer or even a sock drawer is a location where no one would look for anything valuable. Realistically, this may be one of the first places people think to look, and any solution where your will is not behind a lock of some kind should be avoided.

A mistake that far too many people make is storing their will in a safe deposit box. Most banks require that only the executor have access to the safe deposit box, and it is your will that establishes your Executor. This creates a "chicken and egg" situation that could result in no access to your will. Additionally, some banks will restrict access to a safe deposit box upon learning of your death, so a safe deposit box at a bank is simply not a wise choice.

***Do not put your will in an unsecure location such as a file cabinet, desk drawer, or a box in your closet. It should be in a locked location where someone cannot easily stumble upon it and read it.***

Another common mistake is storing your will with your attorney. While this is not inherently a bad idea, it does run in to the same issues as selecting an attorney to be your Trusted Person. Namely, if something happens to you, it is up to your heirs to locate your attorney. That attorney may or may not be at the same law firm or possibly is no longer practicing. Your heirs may be left searching for someone, rather than having immediate access to your will. Using your attorney to keep a backup of your will is a good idea, however. If you do so, you should have that information in the letter to your heirs.

Some states will allow you to file your will with the Probate Court before you pass away. Depending on the state, this may make your will public information, and would therefore not be recommended. In most states, however, the information is only made public after the Estate goes through the Probate Court proceedings.

Regardless of where you keep your will make sure your heirs know where it is, and how to get to it when needed.

### **Properly Manage Sensitive Documents on Your Computer**

With Sovereign Inheritance Planning we look for points of weaknesses or single points of failure, and one of these potential weaknesses is the management of your sensitive documents. It is unwise to go to the effort of keeping your sensitive information in an opaque tamper evident bag with a unique serial number, only to leave your files and/or computer exposed for someone to be able to read through a list of your assets and how they are stored. It is imperative that you manage sensitive documents that were created on your computer.

The documents you create for your Sovereign Inheritance Plan should not be stored in any kind of cloud service such as DropBox, Google Drive, or other cloud-based storage solutions. All documents should either be permanently deleted from your computer, or they should be stored on an external storage device such as a USB flash drive or SD memory card.

When you store a file on your computer and then delete it, it is not really removed from your computer. Instead, your computer is simply told to ignore it while running any of its other tasks. A knowledgeable person would be able to retrieve your files, and even someone with little knowledge could use commercially available software such as Recoverit, Stellar or numerous other data recovery applications to recover your deleted files. Each operating system has a different method to securely delete your files, and you should determine how to do this based on your system.

The advantages of using an external storage device is that you don't have to worry about your sensitive information being accessible in the cloud or on your computer. You can put that flash drive in your safe and go back and edit your documents later if changes are needed. This will be a tremendous time saver if you need to make any adjustments to your plan. While your flash drive should be stored in your safe with your other inheritance documents and any keys/wallets you may have, you are not required to make backup copies or password protect the drive. The paper documents are what will be used in practice, and they act as a backup for what is on the drive.

There is a philosophy that your sensitive documents should be handwritten and not be typed on a computer because of the risk involved. However, Bitcoin Butlers does not recommend that you handwrite your documents, even if you have excellent penmanship. You want to eliminate the chance that someone might misinterpret or read anything incorrectly. One wrong letter or number in a username or password could deny your heirs access to your assets or accounts, so handwritten documents are not recommended.

## Perform Yearly Maintenance

Once you have your plan in place you still need to revisit it each year to make sure that everything is still current and in good order, as well as accounting for any asset acquisitions or dispositions. In fact, these are the things most likely to change as people frequently buy or sell existing assets or acquire new ones. It will benefit you to get in the habit of updating your asset lists in real time to avoid omitting any transactions.

For your Bitcoin and other digital assets, any hardware devices that you may be using to protect them need to be tested at least once a year. Some of the more sophisticated Bitcoin multi-sig services can assist you with this. In fact, some services will require periodic testing of your hardware keys. For the others, you simply need to ensure that your devices are accessible and working properly.

*The amount of time and effort needed to do this maintenance is minimal, but even small changes over the course of a year can have a dramatic impact on your heirs' ability to access your assets*

Your will should be reviewed annually to account for any changes in your marital status, beneficiaries, health, objectives, and family dynamics. You want to make sure to account for new births or deaths that may have occurred since the last executed version. In some cases, you may want to change your beneficiaries and the allocation of your assets to them.

You should also set up time to meet with your Trusted People. This can be done via videoconference if any of your Trusted People do not live close to you. During this meeting you will want to inspect the tamper evident bag being held by each of your Trusted People to confirm that the bag is intact and that the serial numbers match. Assuming this is the case, and none of the information contained in the bags has changed, you are done. There are some cases where you will need to swap out bags and/or change your Trusted People. Many of these changes are due to innocuous reasons such as a replacement hardware key or changes to the combination or location of your safe. While it's hopefully not the case, if a Trusted Person is incapacitated or passes away, or if your relationship with them sours, you will need to find a replacement. If, upon inspection, any of the bags are not intact or if the serial numbers don't match, you will need to find a new Trusted Person and immediately take the necessary measures to secure your assets.

You also want to make sure that your password manager is up to date and that you have access to all your accounts. This is as simple as going through your list of digital and non-digital assets to make sure you can log in to each account.

Regular maintenance is critical to making sure your Sovereign Inheritance Plan is in good order. The amount of time and effort needed to do this maintenance is minimal, but even small changes over the course of a year can have a dramatic impact on your heirs' ability to access your assets according to your plan. Bitcoin Butlers can help you with this process if needed.

## Get Professional Help

We developed this guide with the intention of helping people - especially people who own Bitcoin – to establish a plan to protect their assets for future generations. We have no doubt that most people could go through these steps on their own and end up with a plan that puts them in a significantly better position than when they started. However, doing this by yourself without experience in this area increases the risk of making a critical mistake. There are many things in life that can be done without professional help, yet we choose to pay for them because the cost of an error is too great. Tasks such as fixing your own car, doing your own tax returns and completing major home repairs all come to mind.

This guide is completely free and comes with no obligation for you to pay anyone to put a Sovereign Inheritance Plan in place. That said, we believe that unless you are completely comfortable performing these steps on your own, it is in your best interests to get some help. The fees for this service will usually be a small percentage of your overall assets, yet making a mistake in the setup of your plan can have a dramatic impact on the ability of your heirs to gain access to and distribute your assets in the manner you desire. The concept of spending a small amount of money to protect something much more valuable is known as “asymmetric value”.

A minor error in your Sovereign Inheritance Plan could have major implications. You also need to keep in mind that you will not be the one who suffers the consequences of these errors. It will be your heirs that feel the impact of this, and it will come at a time when they need those assets most since you will no longer be there to provide for them. A minor error such as a wrong or omitted PIN for one of your keys/wallets could have very serious implications, and it will often mean that those assets will be irretrievable. Getting professional help is also not a guarantee that your Sovereign Inheritance Plan is “bulletproof” but involving qualified people who have the experience and knowledge to do it correctly certainly improves your odds.

The asymmetric value proposition of getting professional help in this area is quite extraordinary. Investing a relatively small amount to protect assets worth much more than that investment is of great benefit. Bitcoin Butlers will be happy to assist you with this critically important endeavor.

*Disclaimer: No part of this document should be considered legal advice, financial advice, tax advice or estate planning advice. Consult with your own professional advisors on these matters. This guide is provided for informational purposes only. No liability for any of the topics discussed herein will be assumed.*