

Your Will, Your Way

National Wills Week: 12-16 September 2022



Why do you need a Will?

You work hard all your life to make sure your family is looked after. When you are gone, you want the things you spent so many years working to earn to carry on benefiting your loved ones.

Having a Will guarantees that your assets are distributed to the people you care most about, in line with your wishes. This is called “*freedom of testation*”.

Why should you get someone to help you with creating your Will?

A “*Last Will and Testament*” – the full name for this document – is a very official, very important legal document. That means you should have a qualified attorney help you with it, to make sure it is correct and complete and valid. If you don't have legal assistance, your will might not comply with the law, and could be contested or overturned.

What happens if you pass away and you do not leave a valid Will?

If this happens, your assets will be distributed according to the provisions of the Intestate Succession Act. The provisions of this Act are generally fair and ensure that your possessions are transferred to:

- Your spouse and children, and
- Where applicable, your siblings/parents, and
- If required, your extended family, if they depended on you financially in some way.

However, this might not be what you want, and the following could happen:

- Your assets may not be left to the person of your choice.
- If you do not have a Will, there is no-one to execute your wishes.
- It can take a very long time to have an executor appointed.
- The executor who is appointed will be somebody you did not choose yourself.
- There can be extra and unnecessary costs.

Difficult terms explained

- **Estate:** Everything that belongs to you – all your assets. (However, your retirement fund benefits are excluded, as these are distributed according to the Pension Funds Act, and your Nomination of Beneficiary/Expression of Wish form is used to guide your Fund's Trustees in this regard.)
- **Executor:** the person appointed to see to the administration of your estate once you have passed away.

You can make things so much easier and less stressful for your family by making sure you have a valid and up-to-date Will. And, from **12-16 September**, you can get one drafted for free by a participating attorney.



Find a participating attorney at
<https://tinyurl.com/4353b2eb>

For more information or for assistance call or email the Law Society of South Africa:

t: 012 366 8800 e: lssa@lssa.org.za