

Why you need a Will

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Death is certainly not dinner table talk, but the reality is that it is something that we cannot avoid. This can especially be seen in recent times where we are faced with a global pandemic. The Covid-19 virus has seen people lose loved ones sooner than they expected and often losing multiple family members in a short space of time. This has forced more and more people to deal with the consequences of death in their families.



The South African population is bombarded with messages and advertising about funeral and life cover but there is still not enough education and awareness around the importance of Wills. The importance of drafting and updating your Will at different life stages can never be emphasised enough.

Contrary to popular belief, Wills are not only for the rich and famous. A Will is a legally binding document that deals with important things like who will care for your minor children and how your assets should be distributed, after your death.

Just as you have car insurance and medical aid for a specific purpose, your Will needs to be crafted to your particular needs. People often think that the Will drafting process is tedious and costly, but this is in fact not the case. The reasons to draw up a Will far outweighs the reasons not to.

It is important to have a Last Will and Testament to ensure that you do not suffer the following consequences:

- You forfeit the opportunity to decide who inherits what and that your Estate is distributed according to South African law. This means people who you may not have wanted to benefit from your Estate may inherit your Estate.
- Your Partner may be left with nothing if you are not married, or your Will is not updated from a previous marriage.
- Your Children's inheritance could pass to the Government Guardian's Fund or appointed Guardian rather than to a Trust that will ensure your wishes for them are carried out.

- Family feuds often occur when family members argue over the distribution of your Estate when final wishes are not clearly documented in a Will.
- Winding up your Estate can take years – without a Will appointing a professional Executor, the government is essentially in control of the process.

Updating your Will is vital

Getting your Will in place is the first step to good Estate Planning and provides peace of mind. It is also important to regularly review and update your Will, to ensure it remains in line with your needs.

Your circumstances may have changed significantly since you first prepared the Will. For example, you may have got married, divorced, one of your beneficiaries may have passed away, or you may have acquired substantial assets which are not covered in your Will.

Don't procrastinate

Putting off drafting a Will can have devastating consequences for your loved ones. Statistics show that 49% of those without a Will, haven't yet done so simply because they haven't gotten around to it. Making sure your Will is correctly drafted by a professional and that it is valid, is one of the best ways to prevent your family from fighting over your possessions after your death. Make the time now to get your Will sorted to have peace of mind over the festive season.

There are a number of institutions that can assist with Will drafting, including banks, law firms and financial advisors, but we suggest using a specialist company such as Capital Legacy. Using a professional company to help draft your Will has the benefit of ensuring that it is accurate, valid and that all relevant considerations are taken into account.

At [Capital Legacy](#), we specialise in Will drafting and Estate Administration and have made it easy for you to leave a legacy. We will draft and update or amend your Will for free.

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Wills & Estates Specialists

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