Covid-19 and Wills

Covid-19 made a lot of people realize that we are not immortal. Covid-19 hence also made a lot of people realize that they should have a will. If you die without a will, an act of Parliament, namely the Intestate Law of Succession, 1987 prescribes who will inherit your estate.

This is one very good reason to rather sign a will in which you, amongst others, can stipulate who should inherit which of your assets. Here are some other reasons.

In the will you can cater for:

1. The possible divorce of a child of yours – the inheritance of the child can be excluded from a marriage in community of property and the accrual system;
2. The possible insolvency of a beneficiary of the will – you can use an insolvency trust to ensure that creditors of the beneficiary will not receive the inheritance;
3. Substitution and accrual; i.e. what happens if a beneficiary passes away before you?
4. Your children inheriting your estate whilst also providing for the maintenance of your spouse;
5. A trust for your minor children – otherwise, cash and inheritances of minor children are paid to the Guardians Fund of the Government.

You can click on this link and fill in the relevant form to enable us to draw up a will for you. It will take you less than five minutes to complete the form.

Volker Krüger

Van Velden-Duffey Inc