

# What should be in my will?

Although several standard wills exist and are used extensively, each testator's or testatrix's circumstances and intention differ from the next. It is therefore of the utmost importance to ensure that whoever drafts the will, has the necessary legal training and experience to do it properly

Here is a list of items that are often overlooked with the use of standard wills:

1. Guardians for minor children;
2. The use of trusts or other methods for inheritances for minor children;
3. Maintenance of the surviving spouse;
4. Insolvency of heirs;
5. Estate duty;
6. Claim by surviving spouse in terms of accrual system;
7. Liquidity;
8. Outstanding debts;
9. Proper arrangements for the transfer of partnership interests, members' interest in a close corporation or shares in a company (especially where there is more than one member or shareholder);
10. Replacement of trustees of inter vivos trusts;
11. Bequests of outstanding purchase prices where property was sold subject to the purchase price being payable on demand;
12. Income tax consequences of your estate plan.

You should check your existing will with this list to ensure that it is thorough. A lot of practical examples exist to demonstrate that poorly drafted wills usually lead to serious financial and other problems for heirs.

With more and more South Africans owning foreign assets, the administration of

these assets after the death of the owner, becomes an important issue. Several considerations make it more practical if the deceased has a will or wills, in which executors are nominated for each of the countries where assets are being held. The nominated executor should preferably be residing in that country.

Should you therefore be fortunate enough to have assets abroad, we advise you to consider amending your current will or having an additional one drafted in which an executor from the country, where the assets are situated, is appointed.

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You can complete the will instruction sheet here: [Testament Instruksievel / Will Instruction Sheet](#)