

10 interesting facts and tips on living wills and other matters related to wills and deceased estates

1. A living will is an instruction to your family and your doctor not to be kept alive by machines, but rather to die a natural death. A living will can prevent a lot of trauma and medical costs for your family.
2. A spouse of an heir, married in community of property, will also benefit from the inheritance in the case of a divorce, except if the will provides for such a spouse to be excluded.
3. The legal position in respect of trusts has changed substantially over the last couple of years. A trust should, however, still be used in appropriate cases to protect assets and achieve certain tax benefits.
4. A simplified and cheaper process can be used to wind-up a deceased estate with a value below R250 000.00.
5. Adopted children will inherit like biological children, except if a will specifically excludes them.
6. Animals cannot inherit. A trust can, however, be created in a will to benefit the animals.
7. Try to avoid ruling from the grave. You can create a lot of headaches for your beneficiaries by doing that!
8. Don't stipulate in your will that a certain asset must be sold. Rather leave it up to your beneficiaries to decide.
9. Any person 16 years or older can execute a will. Any person 14 years or older can sign as a witness of a will.
10. Where the original will is lost because of an oversight, you can have a copy declared a valid will by the court.

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