



Financial
PROTECTION

Last Will and Testament

The importance of having a Will



Having a will gives you the comfort of knowing that the rewards of your life's work will be distributed and managed according to your wishes. Not only can a will legally protect your spouse, children, and assets, it can also spell out exactly how you would like things handled after you have passed on.

What is a will?



A **will** is a formal and signed document where you set out how you want your estate distributed after you pass on.

Why should I have a will?



A will makes life easier for those you leave behind after you die. It is a legal document that contains information about your finances and assets (**house, furniture or jewellery, etc.**) and how this will be shared amongst your **beneficiaries**.

A **beneficiary** is a person you name in your will or revocable living trust to receive property from your estate when you pass away.



Who needs a Will?



A Will is not only for people that are rich. It is also for people who...

- Are above 16
- Are married
- Have a life partner
- Have dependants
- Have extended family
- Have life policies / investments
- Are passionate about a particular cause like a charity



Risks of not having a will:



If you do not have a Will there is the **Law of Interstate Succession** that will decide on who will inherit what from your estate. The master of the high court will appoint a curator to take care of the property and a Guardian to take care of your minor children.



KEY THINGS TO INCLUDE IN YOUR WILL:



A list of everything you own



Investments and bank accounts



A list of property and the related paperwork i.e. if bonded/location of the title deed.

A Financial Advisor can assist you in drafting up your Will. You can also find assistance at your local bank.



NOTE

If a house is left to a dependant, the dependant will need to pay transfer costs to get the house registered in their own name. If it is left to someone who is not a dependant, transfer costs are still

**For more information about Wills
visit www.fscamymoney.co.za**



FSCA

Financial Sector
Conduct Authority



FSCA
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Learning Series



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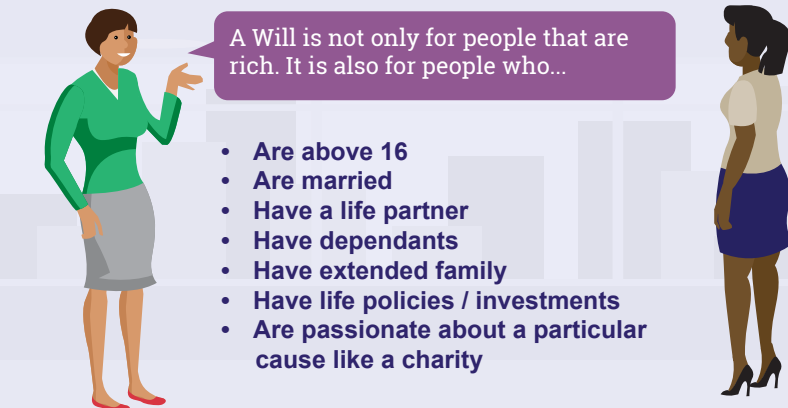


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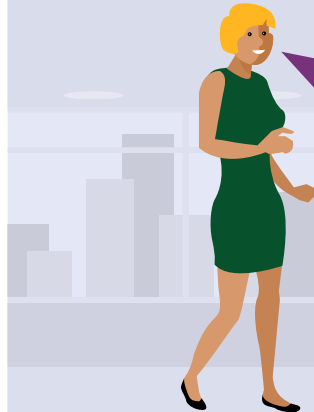
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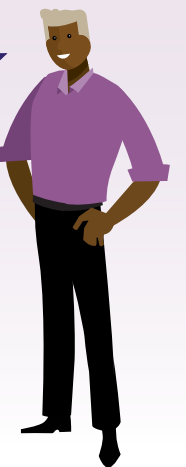


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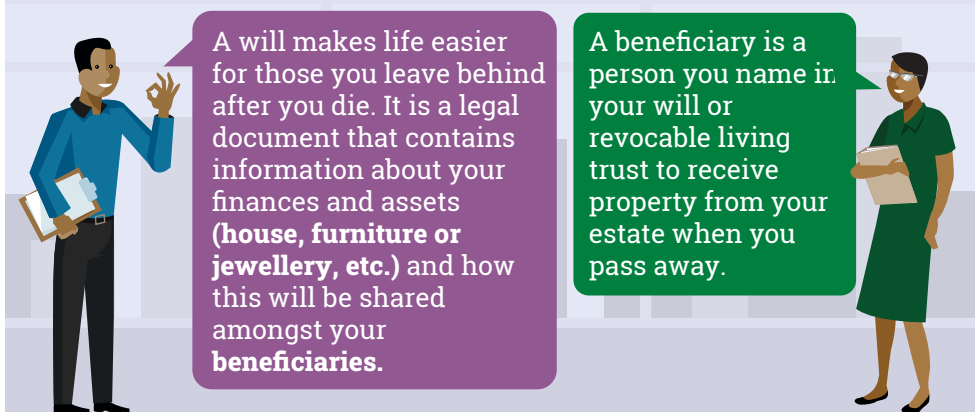


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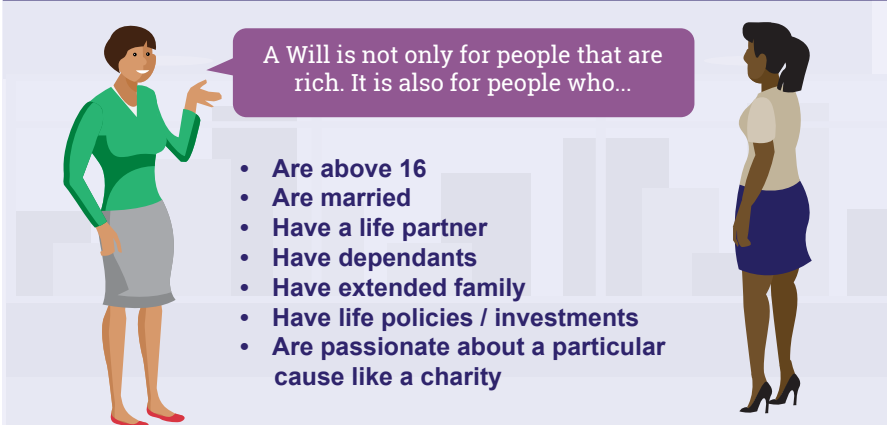


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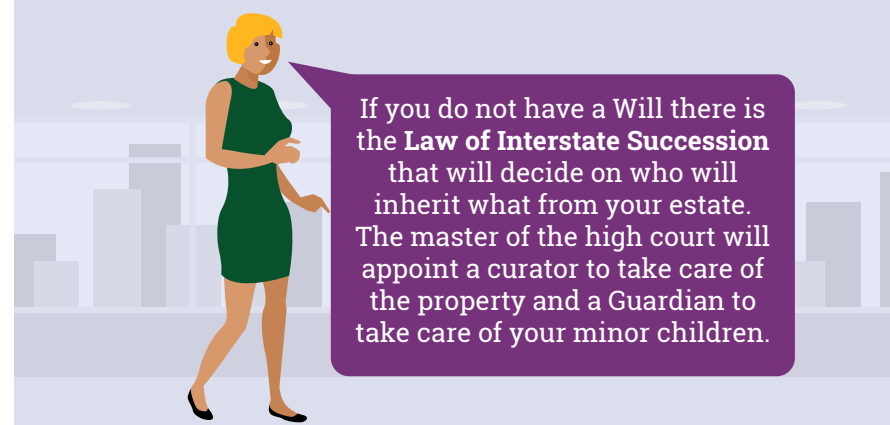


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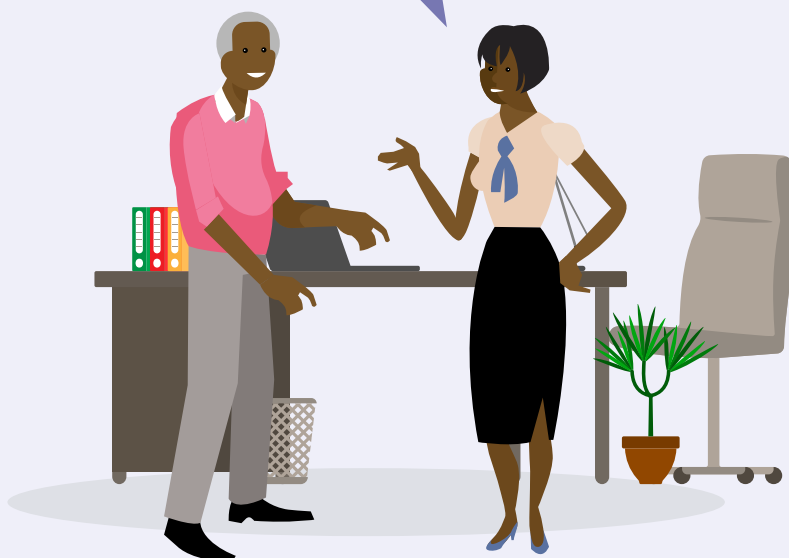
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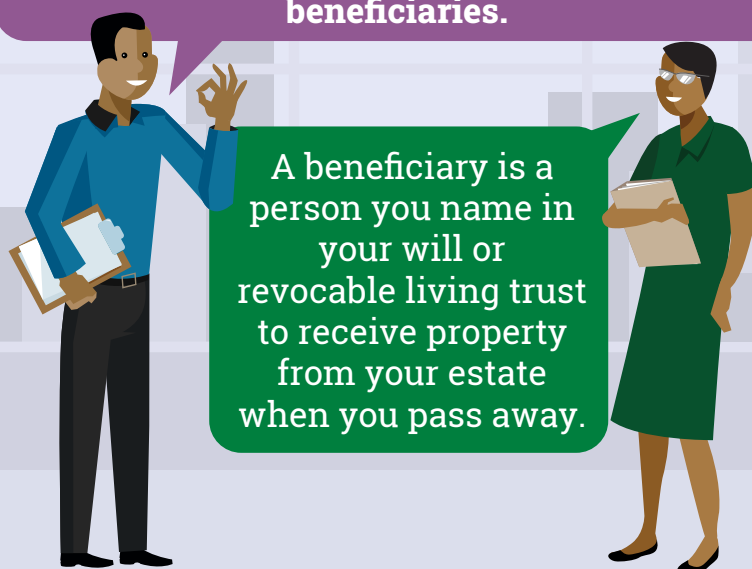
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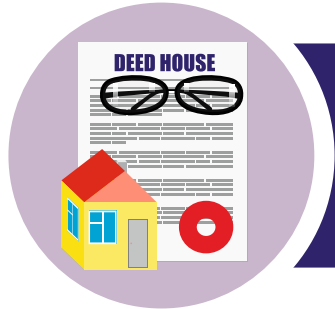
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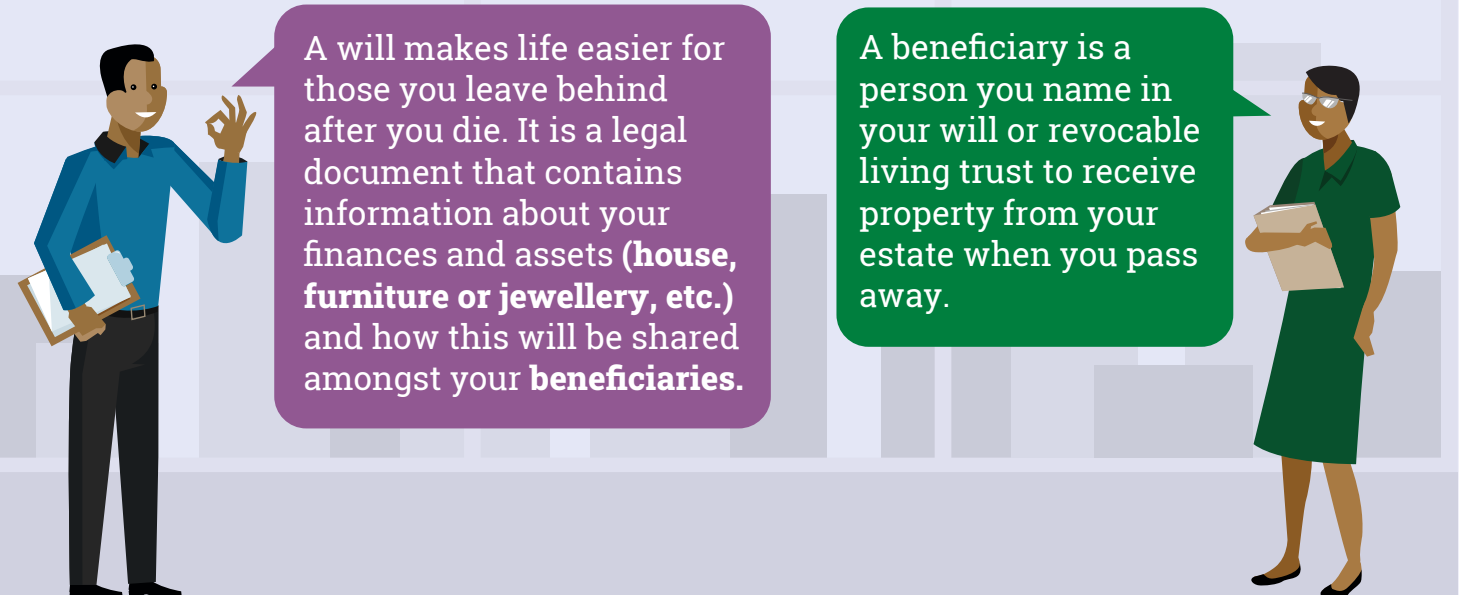
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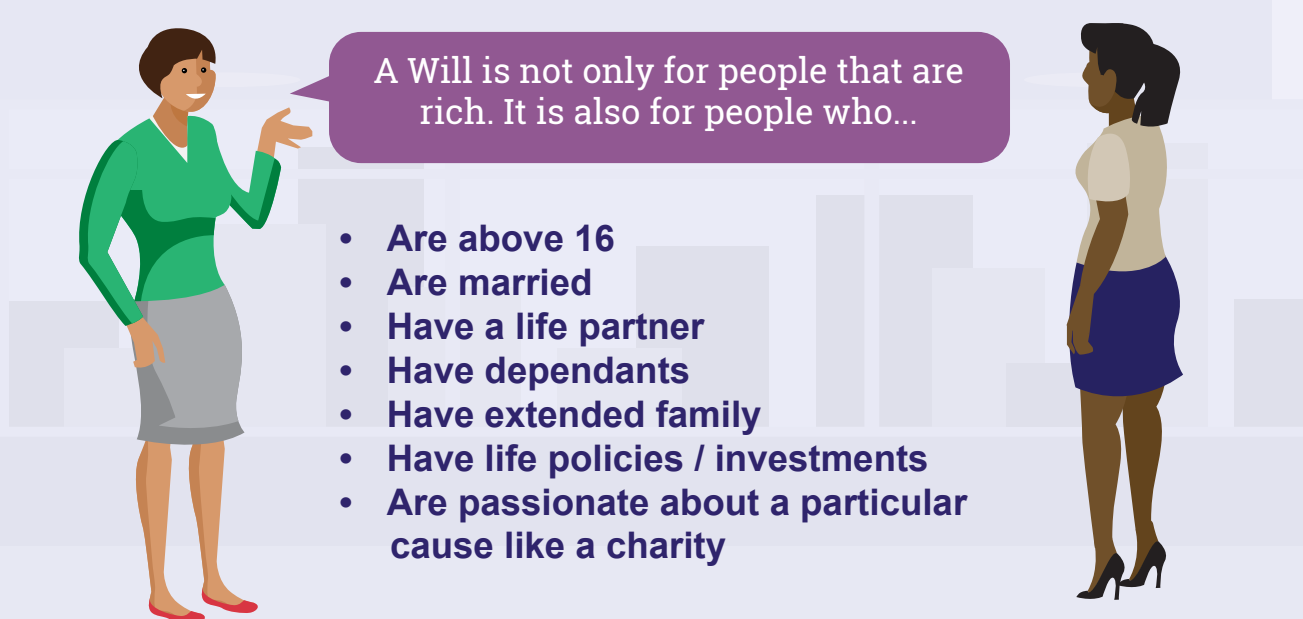
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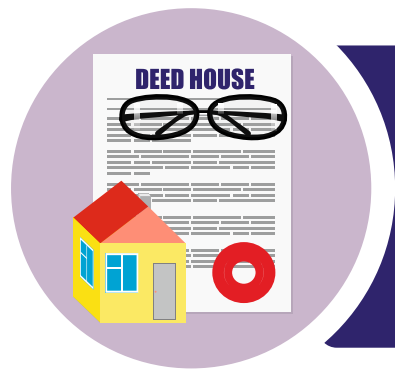
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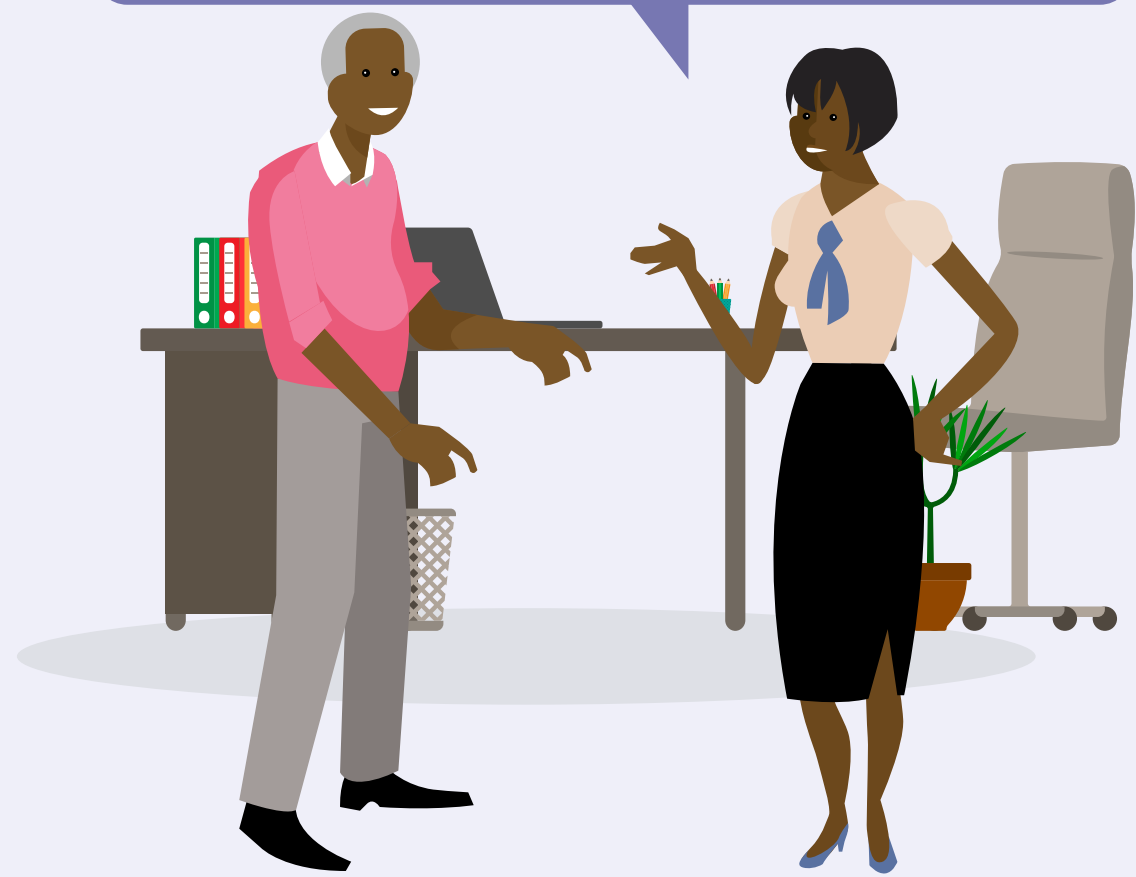
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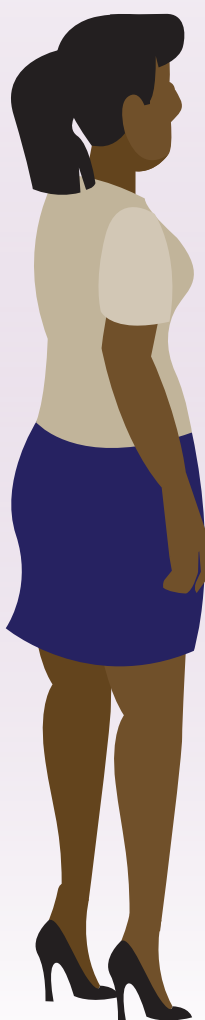
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