



I believe that it is incredibly important to be able to discuss your finances and will openly with your spouse and immediate family. So many families literally break up when a person dies and they haven't properly planned what will happen with the assets, finances, and obviously, liabilities.

Here are a few topics, questions, and ideas to prompt a discussion between you and your loved ones.

YOU MUST AVOID THESE MISTAKES WHEN IT COMES TO YOUR WILL

1. Do not die without a will.

You will die. It can happen today. If you die without a will, you will die intestate. You will leave your family with a remarkable mess. Please don't let that happen.

2. You must cancel / revoke your previous will.

On Thursday I heard of another example of one person having multiple valid versions of a will. That is a mess. You must cancel the previous ones.

3. Choose the right Executor

This person will have to ensure that your estate is dealt with swiftly and efficiently. If you don't know him, if this person doesn't care about your family, it is bound to be a mess.



4. Who will be your heirs

Make sure you indicate clearly who your heirs are and what each one of them will inherit. You must deal with the **WHOLE** of your belongings. Don't skip something.

5. What will happen to your kids

Make sure you have provided for your kids. If they are minors, please ensure their inheritance is safe and that it won't go to the Guardian's Fund (state run). Furthermore, make sure that they have guardians should you and your spouse die simultaneously.

6. Sign properly

Make sure that you and 2 independent witnesses sign the will properly. All of you must initial every page and sign the last page. These witnesses must not be involved in the will in any way whatsoever **AND** they may not gain any benefit.

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Be wise. Be prepared. Where law and finance collide.

~Francois

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Per: Francois Vorster

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