



# THE CONSEQUENCES OF DYING WITHOUT A WILL

- This can cause serious conflict between family members breaking down relationships.
- Your family must now make choices about who should take control of your assets and who should be appointed as the executor of the estate, and this is at a time when they are going through a grieving process.
- Your loved ones are put under emotional and financial pressure with sobering costs that they must try to deal with.
- The Intestate Succession Act will determine how your investments, assets and possessions will be divided, which will not necessarily meet your wishes. Your loved ones' inheritance can be taken from them.
- The executor will be entitled to the statutory executor's fee (as determined in the regulations of the Administration of Estate Act, which is currently 3,5% of the total value of the estate assets as well as 6% compensation on all income received after your death, and collected by the executor on behalf of the estate. The aforementioned can be prevented by drafting a will and a fee can be negotiated with the executor.
- Your children will be placed in the care of close relatives, who are not necessarily the guardians that you would have chosen yourself.
- Minor children's cash inheritance will be paid into the Guardian Fund administered by the Master of the High Court. Gaining access to the funds can be a challenging and lengthy process.

**Draft a will and ensure peace of mind for your loved ones!**