



## THE IMPORTANCE OF A WILL

---

### What is a will?

A will is an important legal document that stipulates your wishes on how the assets that you have accumulated during your lifetime should be distributed after your death. It enables you to carry out your last wishes on how your estate is to be managed and above all it provides financial peace of mind to those you leave behind.

### Why do I need a will?

- It will make it easier on family and friends to deal with the distribution of your assets during an emotional time.
- You have sole discretion on which assets will be distributed, to whom and how those assets will be distributed.
- Where you have minor children, you are able to make informed decisions regarding their guardianship and custody.
- It reduces the amount of estate taxes that may be payable on the value of property and other assets.
- You can appoint an Executor who will ensure that all your affairs are in order and all your wishes are followed.
- To avoid delays in the legal processes regarding the settlement of debts and the division of your estate.
- It gives you the opportunity to donate to your favourite non-profit organisation and thus allowing your legacy to live on.

### What are the risks of not having a will?

- Without a will, the state, through the Masters Office will oversee the distribution of your assets. This means that your estate will be distributed in terms of intestate succession and through intestate succession there is no guarantee that your intended desires will be carried out.
- Your heirs may be directly disadvantaged if you fail to plan correctly. This may in turn bring about family disputes and conflict.
- It could lead to severe administrative, tax and legal problems and possibly financial losses.
- Complications may arise regarding the guardianship and custody of your minor children.

**Physical Address:** 4th Floor, Rosebank Corner, 191 Jan Smuts Avenue, Rosebank, 2193

**Postal Address:** PO Box 5653, Rivonia, 2128

**T:** +27 11 447 7716 | **F:** 086 272 1177 | **E:** [info@mentenova.co.za](mailto:info@mentenova.co.za) | [www.mentenova.co.za](http://www.mentenova.co.za)

MenteNova is an Authorised Financial Services Provider

Directors: F Viljoen | M Nel | D Streicher | F van Dijk