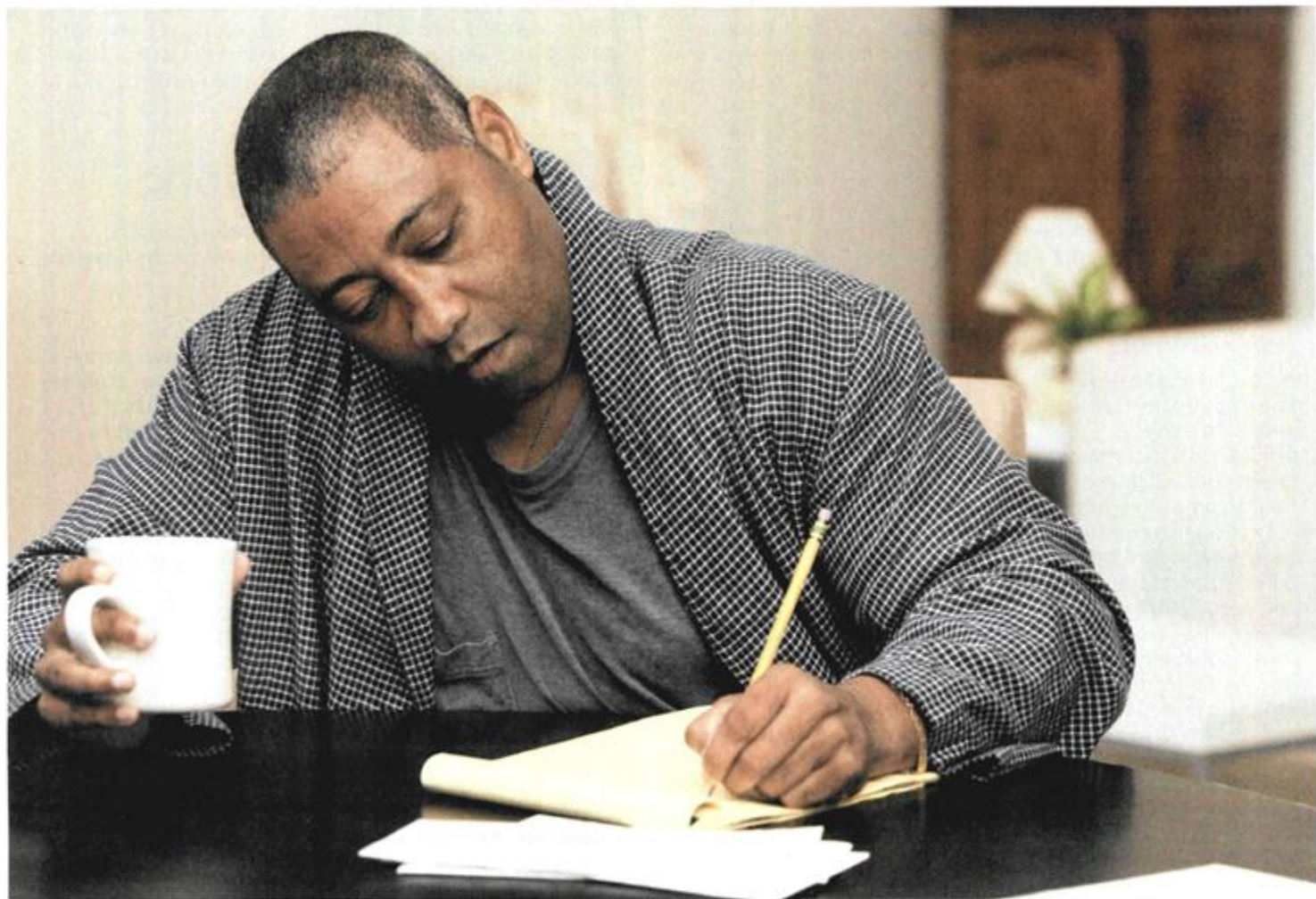


HOW TO DRAW UP A WILL

If you don't already have a will it's important that you draw up one right away. Here's why – and how to go about it



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MOST of us avoid thinking about dying – for obvious reasons. We don't really want to contemplate what will happen to our loved ones when we're gone or what to do with our precious possessions.

Deciding who will get what can be a daunting and emotional task but the fact is that your beneficiaries stand to lose out if you die without a will.

You could leave your family and loved ones confused, unhappy and facing legal costs if they have to sort out your estate.

Cape Town lawyer Temba Kali, a director

at Qunta Attorneys, says by drawing up a will you can determine exactly what happens to your assets after you die – as opposed to the law making that decision.

Temba says by having a will you can also leave certain items to certain people, put measures in place to protect things from being misused by heirs, impose conditions on a bequest (the item left to someone) and nominate guardians for minor children.

"Having a will also helps the family to wind up your estate quickly without adding unnecessary stress at an already difficult time. It also helps to avoid disputes among family members and other interested parties," he adds.

While it's legally acceptable for you to draw up your own will, it's better to consult a professional, says Old Mutual financial advisor André Smuts. "To be on the safe side, you should speak to a financial advisor, banker or lawyer when you decide to draw up your will so that you can be sure the document is legal and valid, clear and precise, and will not cause confusion when it is read after your death."

Costs vary, but Old Mutual charges a one-off fee of R300. You can then update it and make as many changes as you wish in the future, says André.

Here's what you need to know about drawing up a will.