

# DIGIWILL

CREATE A LASTING LEGACY



DIGIWILL ENABLES CLIENT TO:

- Draft a **FREE** Will within minutes on the platform.
- You have access to DigiWill expert Contact center.
- DigiWill has built in calculators to determine Estate Costs and expenses you can expect to pay.
- DigiWill has the **DigiProtect Estate Plan** Insurance to pay for the associated estate costs.

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DigiWill™

digiwill.co.za

## WHY DO I NEED A WILL

People who die without a Will have their estate distributed according to South African law and not according to their wishes (this is known as dying "Intestate").

In that case your dependents have to claim against the estate and your wishes about who inherits what, does not matter. Furthermore, the inheritances of children under 18 will pass directly to the Government Guardian Fund which decides how it gets distributed and spent. Also the decision about who becomes the Guardian of your young children is taken out of your hands.

Your wishes need to be considered and a well drafted Will can solve all these problems.

## WHAT HAPPENS IF I DIE WITH OUT A WILL

If you die without a Will, you do not have any control over who will inherit from your estate. This might lead to instances where someone may inherit even if you never wanted that person to benefit from your estate.

The process will also take longer, delaying the distribution of your estate to your heirs.

If you die without leaving a valid Will, your estate will be distributed according to the Intestate Succession Act. This means that your estate will be divided amongst your surviving spouse and blood relatives such as children, parents, or siblings according to a set formula in the Act.

For example: Let's assume you have 3 children and you die without a Will and leave behind a property. The property would be divided in equal shares among the three children. If one child wanted to take full ownership of the property, the other siblings would have to donate/give up their inherited share. If one of the siblings are deceased then the share of the property will go to their descendants and if that descendant is a minor, their share will go into the Guardians Fund and will only be released when the child turns 18. Thus the entire process can be delayed if there is no Will in place.

Most importantly, it will not be you who decides the Guardian of any young children you might have. Even if you don't have children at this stage in your life, time passes quickly and maybe you have children in future. It's best to put a Will in place now, to deal with future events (like if you accumulate assets or have children)

## WHO WILL BE GUARDIAN OF MY CHILDREN IF I DON'T HAVE A WILL?

In the event of death, the other parent becomes the guardian, however if both parents are deceased then a guardian is nominated to take care of your children. A guardian is the person who is legally appointed to have act as legal guardian of your minor children if there is no other parent or guardian at the time you pass away

if a deceased did not have a Will, the children might be placed in the care of someone they are not familiar with, or someone who the deceased did not trust.

It should be noted, that the best interests of the children will always be of utmost importance when a decision regarding guardianship is made.

A deceased might have wanted to place his/her children's inheritances in a trust to be dealt with in a specific matter (or only paid to their children when they reach a certain age). Without a Will the inheritance will automatically be paid out to the Government Guardian Fund or to the children directly if they are over 18.

It's problematic if the money ends up in the Guardians Fund because it may be difficult to access, or it may not be distributed to your children in the way that you would have wanted. Similarly if you think it is in the best interest of your children that they only receive the inheritance when they are older (eg 25 or older) then you don't want them receiving it if you die earlier. If you don't have a Will then you can't set up a trust to deal with these problems.

## WHO WILL BE THE EXECUTOR OF MY ESTATE IF I DON'T HAVE A WILL?

An executor is normally nominated in your Will. When a person dies intestate, an executor still needs to be appointed. In that case one of the intestate heirs can be nominated as the executor, or a family member although the final decision will be made by the Master of the High Court. So it is only when you have a Will that you can directly choose your Executor



## WHO IS DIGIWILL

DigiWill is a Free web-based platform for South Africans to create their Will digitally. DigiWill has been put together by Legal experts, the platform educates you and guides you through the process allowing you to create your own Will easily and conveniently for Free.

## WHY CHOOSE DIGIWILL

- There are no charges for drafting, building, editing, and verification of your Will.
- DigiWill provide an executor service and storage of Will facilities.
- DigiWill offers discounts on Estate & Admin Fees

## DIGIWILL AS MY EXECUTOR

DigiWill are experts in administering estates. By choosing DigiWill as an executor you get 15% discount on the executor fees as well as unlimited free edits and downloads of your Will.

## DIGIPROTECT ESTATE INSURANCE

Estate liquidity is a major problem as often people own assets such as property and vehicles but little liquid cash. When you pass away there is no liquidity to pay the costs associated with winding up the estate, and beneficiaries must either pay these costs or their assets need to be sold to create liquidity. The DigiProtect Estate Insurance is designed to cover these fees.

These are a few of the expected Fees and cost associated with winding up your estate.

- Executor fees
- Municipal fees
- Government gazette & Admin fees
- Master's fees

**Drafting your Will today may be the most important decision you make. Even if you don't have many assets or much to leave behind it will only take 10 minutes which could be the best decision you make today**