

## Confidential standard will application

### Please use block letters to complete this application form

Please insert a (✓) to indicate which type of will you require

☐ Single will ☐ Joint will ☐ SA assets only ☐ Include foreign assets

Do you have an existing offshore will?

☐ Yes ☐ No

### Personal details

Please complete all fields below

	Client 1	Client 2
Title		
First name/s		
Surname		
Gender		
Identity number		
Maiden name (if applicable)		
Previous surname (if applicable)		
Postal address		
	[ code ]	[ code ]
Residential address		
	[ code ]	[ code ]
Email address		
Telephone numbers		
Home	[ code ]	[ code ]
Work	[ code ]	[ code ]

### Marital status

Please insert a (✓) to indicate your current marital status

Single	<input type="checkbox"/>
In community of property	<input type="checkbox"/>
ANC without accrual	<input type="checkbox"/>
ANC with accrual	<input type="checkbox"/>
Customary	<input type="checkbox"/>
Widow/widower	<input type="checkbox"/>
Divorced	<input type="checkbox"/>
Other – please specify	

## Devolution of estate

### Specific Bequests

Please specify cash amounts or items to be specially bequeathed

Full name of the beneficiary	Bequeathed by (Please insert an "X" to indicate the correct answer)		Relationship to Client 1 or Client 2	Description of asset	Rand value or %
	Client 1	Client 2			
	Client 1	Client 2			
	Client 1	Client 2			
	Client 1	Client 2			
	Client 1	Client 2			

### Heir/s to the residue (remainder) of the estate

Please indicate your wishes for the heirs to the estate

#### Will of client 1 in the event of client 1 dying first

(Please insert a (✓) to indicate the correct answer)

Will client 2 become the sole heir?, If no, please specify below

Yes ☐ No ☐

Full names	Date of birth	Relationship	Ratio
	dd/mm/yyyy		
	dd/mm/yyyy		
	dd/mm/yyyy		
	dd/mm/yyyy		

#### Will of client 2 in the event of client 2 dying first

(Please insert a (✓) to indicate the correct answer)

Will client 1 become the sole heir?, If no, please specify below

Yes ☐ No ☐

Full names	Date of birth	Relationship	Ratio
	dd/mm/yyyy		
	dd/mm/yyyy		
	dd/mm/yyyy		
	dd/mm/yyyy		

#### Will of survivor and/or simultaneous death

(Please insert a (✓) to indicate the correct answer)

Will the child / children become the sole heir/s? If no, please specify below

Yes ☐ No ☐

Full names	Date of birth	Relationship	Ratio
	dd/mm/yyyy		
	dd/mm/yyyy		
	dd/mm/yyyy		
	dd/mm/yyyy		

#### Will in event of family obliteration (optional)

Full names	Date of birth	Relationship	Ratio
	dd/mm/yyyy		
	dd/mm/yyyy		
	dd/mm/yyyy		
	dd/mm/yyyy		

#### Minors

Under South African law, minor children cannot receive their inheritance directly. It is best to provide for them through a will (by means of a trust). The main reason for creating a trust is to prevent any funds which should have gone to the children being placed into the Guardian's Fund. This fund, administered by the state, offers limited growth potential and payouts are usually only made on a quarterly basis. By setting up a trust, you can appoint trustees to administer funds for the benefit of your children and ensure that the funds reach their full growth potential.

Please insert a (✓) to indicate the correct answer

### Minor's inheritance to be paid at age

18     21     25     30     Other (minumum 18)

## Guardians

If you have minor children, it is also necessary to appoint guardians in the will. A guardian will raise your children in the event of your death. Remember to discuss this with the guardians you choose as it is an important decision.

Please list details of the chosen guardians for your minor children

### Guardian for minor children

Full names	Address/contact details	Relationship to you

**Co-executor** ☐ Yes ☐ No

Name \_\_\_\_\_

[illegible]

Relationship

[illegible]

### Important notes

- Alexander Forbes Fiduciary Services Limited will be the Executor of your estate.
- A co-executor will only be acting in an advisory capacity.
- Alexander Forbes Fiduciary Services Limited are under no obligation to pay any fee to a co-executor.
- A nominated co-executor residing **outside** of SA may not be appointed in such capacity by the Master of the High Court.
- The Administration of Deceased Estates Act 66 of 1965, as amended, does not prohibit an individual and/or heir who is not resident in the Republic to make application to the Master of the High Court to be appointed as an Executor in an Estate. **However**, the Master of the High Court will most likely request a Bond of Security by such an individual and/or heir, which is costly and not easily attainable in the Republic. In terms of Section 22 of the Act, the Master may refuse to grant, endorse or sign and seal Letters of Executorship in certain cases. This includes where individuals are not resident in South Africa, which makes it difficult for estates to be efficiently administered.

**Co-trustee** ☐ Yes ☐ No

Name

[illegible]

Relationship

[illegible]

### Special instructions

## Declaration

The services offered by Alexander Forbes Fiduciary Services Limited may be outsourced to a service provider (Sentinel International Advisory Services (Pty) Ltd, Sanlam Trust Limited, etc.) who may charge Alexander Forbes Fiduciary Services Limited a fee in respect of the services rendered. Services means the drafting of wills, the administration of deceased estates, the administration of trusts and the formation, registration and administration of inter vivos trusts, together with accompanying services. Alexander Forbes Fiduciary Services Limited pays the service provider a percentage of the executor's fee earned. Fees are set out in Annexure A of this application. The Will that you will be receiving, either as a draft or as a finalised document, serves as a legal document which can only be legalised once it has been signed in wet ink. If your Will instructions constitutes a complex Will there may be a fee charged of which you will be notified before the Will is drafted. It is therefore company policy to issue an invoice before the drafting of the Will commences should you decide to proceed with the process. Although Alexander Forbes Fiduciary Services Limited has been nominated as executor under the will, the appointment will only be accepted on death after the assessment of the complexity and other requirements needed to administer your deceased estate in relation to the services which Alexander Forbes Fiduciary Services Limited and its associates are able to offer at that time. Alexander Forbes Fiduciary Services Limited reserves the right to accept or renounce the nomination to be appointed executor. I/We hereby declare that the contents of this application form constitute a true reflection of my/our intentions.

Client 1 signature

\_\_\_\_\_ D \_\_\_\_\_ D \_\_\_\_\_ M \_\_\_\_\_ M \_\_\_\_\_ Y \_\_\_\_\_ Y \_\_\_\_\_ Y \_\_\_\_\_ Y

Date \_\_\_\_\_

Client 2 signature

D D M M Y Y Y Y

Date

## Personal statements of assets and liabilities

Description	Asset Value	Liability Value	Client 1	Client 2
<b>Assets: fixed property/life insurance payable to estate/liquid assets/shares</b>	<b>Rand value</b>	<b>Rand value</b>	<b>%</b>	<b>%</b>
<b>Assets: moveable property including motor vehicles</b>	<b>Rand value</b>	<b>Rand value</b>	<b>%</b>	<b>%</b>
<b>Other</b>	<b>Rand value</b>	<b>Rand value</b>	<b>%</b>	<b>%</b>
<b>TOTAL</b>				

### Assets not forming part of the deceased estate

When you **belong to a company retirement fund** and have group life benefits, you are always asked to complete a "Nomination of Beneficiaries" form, reflecting your nominated dependants and beneficiaries. A "Nomination of Beneficiaries" form is different to a will as your will is governed by the *Wills Act*, while your retirement fund "Nomination of Beneficiaries" form is governed by the *Pension Funds Act*.

In the event of your death while still in the service of your employer, the form will be used by the trustees as a guide in distributing your retirement and death benefit among your dependants and nominees. This death benefit falls outside any stipulations made in the deceased's will.

**Thank you for completing the Standard Will Application, below is a summary of the drafting process.**

- Fiduciary Services will start drafting your will upon receipt of the completed Will Application and information they require to draft your will.
- If you need to make any changes to the draft will or an existing will with Alexander Forbes Fiduciary Services, you can do so on the draft and return it to Fiduciary Services for a second draft.
- Upon receiving the draft will for signature, you will be required to print two hard copies and need to sign both in wet ink, in the presence of two impartial witnesses according to the details provided on the draft will. You need to keep one of the original signed wills in a safe place while the other original signed will needs to be returned to Fiduciary Services for storage.

**Please submit your application to Alexander Forbes Fiduciary Services:**

#### Hand delivery:

- Your Financial Planning Consultant
- Alexforbes office for attention Fiduciary Services.

#### Postal:

- PO Box 785451, Sandton, 2146

To discuss your Standard Will needs or if you require any further information, please contact Alexander Forbes Fiduciary Services on 011 269 1889 or email us on [affiduciaryservices@alexforbes.com](mailto:affiduciaryservices@alexforbes.com).

## Executor fees

Executor fees are charged by the Executor of your estate for the service of administering and winding up your Estate. The executor's functions are to take over the administration, management and protection of your assets in the estate.

As Nominated Executors, Alexander Forbes Fiduciary Services Limited use the recommended fee as stipulated in the *Administration of Estates Act No 66 of 1965*, as amended. However, as a valued client, we will apply the following fee scale.

### Applicable executor fees:

Estate Size	Executor Fees
Less than R3 million	3.5% plus VAT
R3 million to R5 million	3.15% plus VAT
R5 million to R8 million	2.975% plus VAT
R8 million to R12 million	2.8% plus VAT
R12 million to R15 million	2.625% plus VAT
R15 million to R20 million	2.31% plus VAT
R20 million to R30 million	2.1% plus VAT
Greater than R30 million	1.75% plus VAT

Kindly note that Alexander Forbes Fiduciary Services Limited can amend the above fee by giving 90 days written notice.

It is important to note that Alexander Forbes Fiduciary Services Limited is under no obligation to pay the above mentioned fee to any nominated co-executor. It is important to note that a co-executor will only be acting in an advisory capacity.

### Other estate charges to be expected

Kindly note that over and above the executors fee, further possible charges may be expected (please note that some of these charges will only be applicable depending on the asset structure in the name of the deceased):

- Valuation costs (movable property and immovable property)
- Transfer costs (immovable property) – these charges may be calculated at a special rate pertaining to the merits of the estate, i.e. where spouses were married ICOP. Transfers to heirs are applied at same rate as normal property transfers. Please note that transfers from a deceased estate are exempted from Transfer Duty
- Advertisement costs (two adverts are placed during the administration process)
- Masters fees (Max fee R7000.00)
- Bank charges (bank account to be opened in the name of the deceased estate)
- Rates Clearance figures (immovable property)
- Bond cancellation costs (immovable property)
- SARS assessment
- Any claims against the estate (i.e. hospital bills, bond, loan accounts, credit cards etc.)

## Glossary of terms

### Beneficiary

A person or organisation that is receiving a reward or benefit from your estate.

### Bequeath

To bequeath is to award your possessions (or part thereof) to another person by way of will.

### Bequest

The act of giving or leaving personal property such as a house, car, cash or jewellery by way of a will.

### Burial arrangements

Your next-of-kin should be made aware of your burial preferences.

Disposal of a person's body at death may be included in a client's will or as a letter of wishes.

### Dependants

Anyone you are legally responsible for supporting financially or anyone you may not be legally responsible to support financially but who are in fact financially dependent on you. This includes your spouse and all biological and adopted children. A spouse is your permanent life partner or civil union partner.

### Estate

An estate is made up of your assets and liabilities, but excludes the retirement fund membership, living annuities and life insurance policies held where a beneficiary is nominated.

### Family obliteration

The simultaneous death of your spouse or life partner, children and descendants in a tragic event. It is wise to select alternative heirs in a will to provide for such an event, for example your parents or siblings.

### First dying

The first spouse or life partner who dies.

### Guardian

If there is no longer a natural guardian for your children, you can nominate a guardian in your will, although this person must be appointed by the Higher Court before they can act as such a guardian.

### Joint will

This is a single document that includes the will of two or more people and stipulates how their estates should be disposed of at the death of either one of them.

### Legacies

A legacy is a special bequest of specific assets before other inheritances (for instance, the balance of the entire estate) can be taken into account.

### Living will

This is a declaration that instructs that you should not be kept alive by artificial means after a period of time in any situation where there be no prospect of recovery from physical illness or impairment expected to cause severe distress or to render the client incapable of rational existence. It is wise to register with the Living Will Society of SA and should be discussed with your doctor. This document is not kept by your Executor as your Last Will and Testament and your next-of-kin should be notified of these instructions.

### Married in community

The parties are married without a contract and they both own the joint estate (assets and liabilities).

### Married out of community of property

The parties are married by an antenuptial contract. There is no community of property and both parties own their own estate (assets and liabilities).

**Married out of community of property – with the accrual system**

During the marriage each spouse retains control of their own property, builds up their own estate and each is responsible for their own debts. When the marriage ends, through death or divorce, the value of the assets gained during the marriage (the accrual) will be shared equally. The accrual is determined by calculating the difference in the net starting value and the net final value of the estate of each spouse with the exclusion of inheritances, legacies and donations. The value of the difference in the accrual of the two estates, taking inflation into account, is then divided equally when the marriage is dissolved.

**Master of the High Court**

A Master of the High Court is entrusted with taking care of the process of administering deceased estates, insolvent estates, minors' interests, trust administration, curators and guardians.

**Natural guardians**

The biological parents of a minor child are the natural guardians of that child.

**Nominees**

The legacies, heirs or beneficiaries are the nominees in your Will.

**Offshore assets and source of offshore funds**

This refers to the jurisdiction where assets are held (for example a country such as America or Guernsey), the place of administration of assets (this may differ from the jurisdiction country), or the way the assets are acquired (for example by inheritance, investment through offshore allowance, or offshore property).

**Residue**

The balance of the estate remaining that has not been specifically bequeathed and after all administration charges and debt in the estate have been settled. If you don't specially bequeath the entire estate, you must nominate a residuary heir.

**Revocation clause**

When making a new will, you should revoke all previous wills or other testamentary documents that you may have made individually or jointly with someone else in the past. If you fail to cancel them, the provisions of these previous documents remain in force, and they will be read together with the new will when you die.

**Changing your Will after divorce**

Where a person dies within three months from the date of his/her divorce or annulment of his/her marriage, his/her will shall be interpreted as though the former spouse had died before the dissolution of the marriage. However, should the client have clearly indicated in his/her will that the former spouse must benefit despite the dissolution of the marriage, this wishes will be carried into effect (Sec. 2B).

**Single will**

This is a single document containing the instructions of one person about the disposal of their estate after their death.

**Survivor**

A person who survives after another has died.

**Testamentary writings**

A document, similar to a will, containing a person's expressed wishes.

**Trust assets**

The capital and assets of a trust that fall under the administration of trustees.

**Trust**

A legal entity created to protect someone's assets or money. A testamentary trust is created in a person's will (usually for minor heirs), while an inter vivos trust is created during a person's lifetime.

**Trustee**

A person or institution appointed to manage a trust's assets (capital and income) for the benefit of the beneficiary until termination of the trust.

**Usufruct**

A usufruct is the right to use and enjoy a property over a certain period without obtaining ownership or the right to reduce the value of the property. The person who lives in the property (the usufructuary) will need to maintain the property and pay the rates and taxes. A usufruct is commonly used when a client wishes to provide an income for a loved one in the event of their death, but wants to give the ownership of the property to someone else.

**Will**

A legal document that records the free and independent wishes of a person about how the assets in their estate should be distributed after their death.

**Witness**

A witness to a will must be at least 14 years old and capable of testifying in a court of law. You must sign your will in the presence of the two witnesses or acknowledge in their presence that the signature is yours. It is not necessary for the witnesses to know that the document that is signed is a will. They merely need to verify that the signature is yours and that at the time of the signing you were of sound mind and not acting under duress.

The witnesses must be unbiased. Heirs, legatees or other beneficiaries in the will and/or their spouses, executors, trustees and guardians and/or their spouses may not act as witnesses. Refer the signing of a will by a blind person, or by making a cross or fingerprint, to Alexander Forbes for more information.

---

**Personal information, privacy and security**

**FIND OUT** how we protect your personal information, privacy and security.

**Alexander Forbes is not responsible for any loss you or anyone else may suffer if important information is left out of this document.**

**We own the copyright in this document**

You may not copy, store, retrieve or reproduce this document without our express written permission.