

MAKING A WILL

1) What happens if I die without leaving a will?

Your assets and property, otherwise known as your estate will be distributed according to the provisions of the Intestate Succession Act. This means that you have no say in how your estate will be distributed.

2) What details should I include when drawing up a will?

You need to include the names of the beneficiaries who will benefit under your will and an executor who will administer your estate, identify your assets and carry out your wishes on how the assets are to be distributed. You may also consider including any other special conditions and or items which you will want your executor to deal with, such as donations to charities, or simply that certain beneficiaries do not benefit until they reach a certain age.

3) Can my will be contested?

Wills are legal and binding as long as they are executed when you are of sound mind and are clear about what you are executing. Further Wills have full legal effect as long as they are not revoked at any point in time. Your Will can be challenged on the grounds that it was made when you were of unsound mind or under duress.

4) How/where can I make a will? How much might the procedure cost?

The most common method to make a will is to consult a lawyer. A Will can cost between S\$200 to S\$1000, depending on the number of issues and nature of complexity of the estate.

5) Before writing a will, are there preparations to be made

Ideally, you should identify all your asset types and make it known to your executor if its not specified in your will. Otherwise, your executor will have a hard time trying to figure out what you have or do not have and this can lead to difficulties when an application is made to Court to obtain the Grant of Probate. It is not possible to cover every situation or asset type as these will change over time, but at the very least you should ensure that your executor knows where to locate your asset and estate at all times.

6) What does a trustee do, and who can I appoint as one?

The trustee or executor carries the responsibility of administering your estate according to your wishes and usually, you should appoint someone you trust, such as a like a family member or a close friend.

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