

Change ownership on joint accounts to your name: with your bank, brokerage, insurance company and other investment houses.

Review your Investment and Insurance Plans: Meet with a trustworthy financial advisor. But don't make emotive investment decisions while still grieving. Rather wait until you are ready.

Ask Questions! If you don't understand anything, don't be afraid to ask questions! At IE&T, we have many years of experience in dealing with estates, Wills and the processes that one needs to follow when a loved one dies and will be there to guide you through the entire process, whilst also understanding the emotional difficulties that you are confronting.

Final Thought

Settling an estate can take from around 6 months to in excess of 2 years. While the estate is being finalised, a family may be left with large bills to pay, without the estate being able to provide the liquidity to do that. It is essential that we all ensure that we have planned to ensure that our loved ones are provided for. IE&T, together with your financial advisor, can assist you with all the planning that you and your family require.



"The best way of preparing for the future is to take good care of the present, because we know that if the present is made up of the past, then the future will be made up of the present. All we need to be responsible for is the present moment. Only the present is within our reach. To care for the present is to care for the future." - Buddha

A Summary of our Services

Drafting of Wills and Estate Planning

In drafting your Will, we will work with you to minimise estate duty and taxes, provide liquidity, ensure provision for dependents, provide for continuity and help to ensure that your assets are transferred to the heirs of your choice.

Administration of Deceased Estates

An involved process that includes the submission of the required documents to the Master of the High Court, taking inventory, collecting assets, managing the estate (paying bills, collecting outstanding debts, selling assets, sometimes arranging for the temporary running of a business), payment of taxes (dealing with SARS, submission of tax returns), winding up of the estate and distribution of assets.

Administration of Testamentary Trusts

In addition to the above, we also ensure the protection of assets bequeathed by way of a testamentary trust and ensure that interests of the beneficiaries are looked after.

Managed Account Facilities

Our Managed Account Facility offers professional management of your income and expenditure should you require assistance with your day-to-day financial affairs. This service is ideal for the elderly who cannot look after their own affairs. Family members can rest assured that all bills are paid on time and tax returns completed and submitted.



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A Division of the NWest Financial Holdings Group of Companies



Independent
Executor & Trust



A PRACTICAL
GUIDE TO LIFE
AND DEATH

STEPS TO TAKE IN
PREPARATION AND
WHEN A LOVED ONE
DIES

Quality, Efficient &
Personalised Service

Preparing for the Inevitable



Dealing with our eventual death is going to be a very difficult time for those that love us. In order to try and make it easier for them and to ensure that they do not deal with the consequences of our poor planning, there are certain actions that we can take now:

Make a Will: Dying without a Will can cause great delays in finalising your estate, lead to hardships for the family while assets are frozen and possibly result in your assets going to those you did not intend them to go to.

Ensure that your Will is up to date:

This will avoid any unexpected problems upon your death.

Ensure liquidity for your family while your estate is being liquidated:

Your financial planning should provide for interim income for your dependents while your estate is being wound up, and especially prior to the High Court appointing an Executor.

Are your Documents in Order? Keep your Will, share certificates, assurance policies, investments, banking details, tax details, your birth certificate, details of your debts and all important documents together, up to date and in order.

Choose an Executor: It must be made clear that the winding up of an estate can be very complicated and time consuming and usually demands the services of an experienced and qualified person or company. Carefully consider who you can appoint as your executor and be sure that he or she understands the duties and procedures involved in winding up an estate and that they are prepared to do so.

What to do when someone close to you dies

Losing a loved one is both emotionally and financially traumatic, no matter how carefully you may have tried to prepare and plan for it. These emotions may make it difficult for you to sort through the many tasks that need to be done when someone dies. Here are some initial steps that you should take:

Call a doctor or police immediately: Provided the doctor is willing to sign a death notice, you can call an undertaker to collect the body. A reputable funeral director will be a great help, organizing the death notice and certificate, arranging the funeral, flowers, catering etc.

Inform your whole family and other relevant people and organisations: You may prefer a friend or family member to do this for you.

Take time to Grieve: This is essential, but contact the Estate Executor / Administrator to be certain that any initial steps stipulated in the will are followed, especially relating to funeral issues.

Costs and Cash Needs: When someone dies, all his/her banking and other accounts are frozen by law. This may cause cash flow problems for surviving dependents for many months. Pull together your financial records (policies, bank statements, details of debts owing etc).

Prepare a Budget: Do you have enough money to maintain your budget? Is there sufficient insurance to cover shortfalls? Don't be too proud to accept help from family members, but ensure that you understand your position first.

Seek Professional Financial Advice: An advisor will help you plan accordingly and help you make what may be difficult decisions to ensure you can afford your regular expenses.

Obtain and review copies of your credit reports: Correct any errors you may find.

Work with your Executor to finalise the estate: As the process can be a long one, the more organized you are, the quicker things should go. The executor will need to obtain a great deal of information and documentation from you in order to report the death to the Master of the High Court, get appointed as Executor and finalise the estate. Hopefully you and your loved one planned together to ensure that there are no surprises awaiting you.



You can't do anything about the length of your life, but you can do something about its width and depth.— Evan Esar