

# WHAT YOUR HEIRS **NEED TO KNOW**

**Making financial matters easier for those who are left behind.** By  
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**Y**ou might know exactly where everything is stored, and have the balances of all your accounts and investments at your fingertips, but those who are left behind in the event of your death may not. This can cause unnecessary delays and heartache for your loved ones at a time of enormous stress and confusion. Little bits of money in dozens of separate accounts doesn't make good financial sense at the best of times, but especially not when your family only finds the savings book when they get around to clearing out your tool box a year later. I was recently told an interesting story by a couple who bought a piece of furniture at an auction of a deceased estate. When they began to clean up the chest of drawers they peeled off the contact paper and underneath were layers of R200 notes. In all there was R10 000 in a sticky grip. Obviously the person who owned this died unexpectedly and was unable to tell anyone. Don't let this happen to you. If you don't have a home study or office, or even a particular shelf in the linen cupboard where you keep all your records, at least keep an Estate Diary and let your family know where this is kept. Your Estate Diary provides a simple roadmap to take them to your various hiding places. Here are some of the things your heirs will need to know to make the financial matters easier.

**Important documents**

These include: wills, living wills, trusts, powers of attorney, life insurance policies, health policies, car insurance policy, disability insurance, other insurance policies, safe deposit boxes, deeds, titles, income taxes from previous years, birth certificates, marriage certificate, divorce decrees, identity documents, passport, driver's license etc, title and registration of vehicles, and inventory of home furnishings.

**Associate information**

These include the name, number, and address of your attorney, executor, accountant, financial advisor, broker, insurance agent, trustees, doctor, tax advisor, and employer.

**Family and friends**

List immediate family members, distant relatives, pets, local friends, distant friends, and associates.

**Personal information**

Record driver's license number, organisations, memberships, clubs, fees, secret hiding places, address book, organ donation wishes.

**Funeral arrangements**

State cremation or burial (casket), minister and pallbearers, location, indoor or outdoor services, speakers, flowers or donations to charity, name of mortuary or cemetery, burial plot - if pre-arranged, and obituaries.

**Assets (Location, Account Number, Types)**

State sources of income, cars, boats, house, vacation or rental home, checking accounts, savings accounts, money market accounts, certificates of deposit (CDs), stocks, bonds, unit trusts, valuables, antiques, or jewellery, and precious metals.

**Liabilities (Account, Balance, Payments)**

List personal loans, bond, car loan, credit cards, business loans, clothing accounts, store accounts, other loans, routine bills, and debit orders.

**Miscellaneous information**

Give security system codes, location of firearms and ammunition, and the place where spare keys are stored. ⊕



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