

## Will - or NO WILL.

An individual with high net worth can manage their wealth by way of writing a will which goes into effect only after the person dies.

If there was no will left behind by a deceased, then the family members can apply to the court to be appointed the administrator of the estate by applying for a Grant of Letters of Administration (LA). There must be two applicants if there is a minority interest.

Once the LA has been extracted, distribution of the estate is carried out according to the Intestate Succession Act, in following way:

Survivors	Beneficiaries and their share of the estate
Spouse only	100%
Spouse and children	Half each
Spouse and parents, no children	Half to spouse and half to parents
Parents only	100%
Siblings (or their children)	100%
Grandparents	100%
Uncles and aunts	100%
None of the above	Singapore government takes 100% of the estate (including children)

If both parents are met with an accident what will happens to their children? What safeguards they can put in place? –

Parents should appoint a guardian for your children under a will or deed – this person is known as a “Testamentary Guardian”. If no such guardian is appointed, an intended guardian must apply to the Singapore courts to be appointed as Legal Guardian and court may appoint such a person as it sees fit. The applicant must reside in Singapore, though they needn’t be related to the parent and children.