

The background of the image is a light-colored surface covered with various vintage documents and writing instruments. There are several pieces of aged paper with handwritten text in cursive. A prominent red quill pen lies diagonally across the center. Three large feathers are scattered around: one with brown and white stripes on the left, one with similar stripes on the right, and a dark, almost black feather at the bottom right. The overall aesthetic is that of a historical or archival collection.

# PROTECTING YOUR LOVED ONES

**Datin Ranuga Devy  
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**MALAYSIAN HEALTHY AGEING SOCIETY**

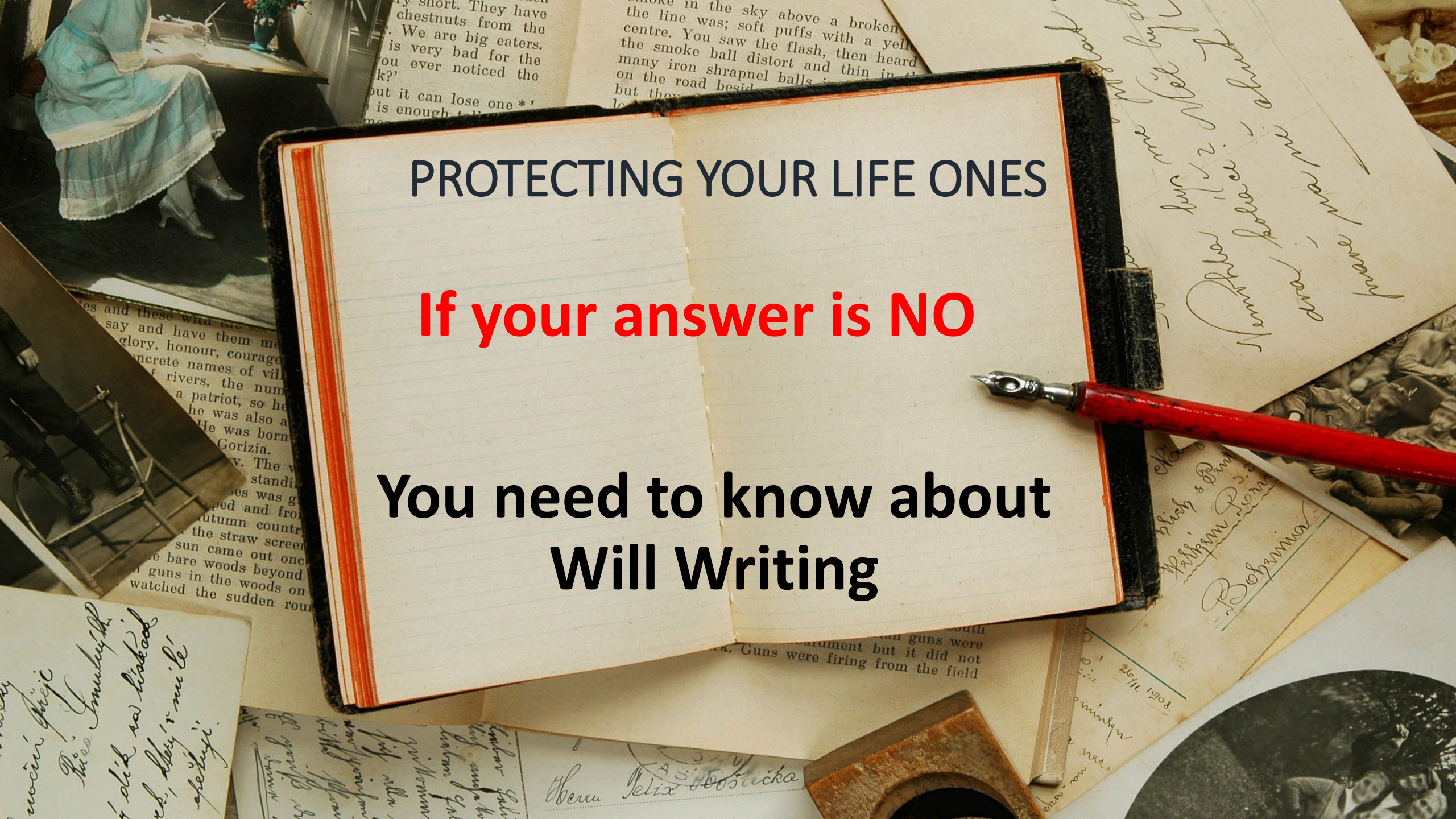
PROTECTING YOUR LIFE ONES

**Have You Written Your Will?**

PROTECTING YOUR LIFE ONES

If your answer is NO

You need to know about  
Will Writing



# Estate Planning

## A Truth Almost Everyone must Face

Most older people develop physical or mental impairments which at some point prevent them from living completely independent lives.

PROTECTING YOUR LIFE ONES

**WHAT IS A WILL?**

# PROTECTING YOUR LIFE ONES

## Step 1: WHAT IS A WILL?

A will is a declaration made by a testator of matters he wishes to take effect upon his death




## **STEP 1: WHAT IS A WILL? (continue)**

**TAKES EFFECT ONLY UPON DEATH**

**IS REVOCABLE (DURING TESTATOR'S LIFETIME)**

- 1. By intentionally destroying it**
- 2. By a Later Will or codicil expressly revoking the earlier Will**
- 3. Upon marriage and**
- 4. Upon conversion to Islam**

**TO BE VALID, A WILL MUST COMPLY WITH THE LAW**

- 1. Testator must be 18 or above (For West Malaysia & Sarawak)**
  - 2. Testator must be of sound mind**
  - 3. Will must be in writing**
  - 4. Testator must sign or affix his mark at the end of the Will**
  - 5. Will must be attested by 2 witnesses  
(Note : Witness must not be a beneficiary or spouse of a beneficiary)**
- 
- A fountain pen with a gold nib and a silver barrel, and a ballpoint pen with a silver barrel, are resting on a document. The document has a faint watermark of a diamond shape with the letters 'CK' inside.

**WHY WRITE A WILL?**



# THE HEADACHE STARTS



# PROTECTING YOUR LIFE ONES

## STEP 2: WHY WRITE A WILL?

**PROTECT YOUR ASSETS AND PROVIDE FOR YOUR LOVED ONES**

**AVOID LONG LEGAL PROCESS AND DISPUTES**

**APPOINTMENT OF EXECUTOR / TRUSTEE**

**APPOINTMENT OF GUARDIAN**

**PEACE OF MIND**

**WHAT HAPPENDS  
WHEN A PERSON DIES?**

# PROTECTING YOUR LIFE ONES

## STEP 3: WHAT HAPPENS WHEN A PERSON DIES?

When a Person Dies

Assets Frozen

With a Will

▼

Apply for Letter of Probate

▼

Grant of Probate

▼

Distributing of Estate  
according to Will

Without a Will

▼

Apply As Estate Administrator

▼

Letter of administration

▼

Distribution of Estate  
according to Law Governing

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INTESTACY

▼

\*Faster & Straight Forward  
\*No Administration Bond

▼

\*Causes Delay & Complicated  
\*Administration Bond with 2 Sureties are Required

# PROTECTING YOUR LIFE ONES

## TESTACY

**WILL**

**EXECUTOR**

**GRANT OF PROBATE**

... pay creditors

... and then distribute  
according to instructions

## INTESTACY

**NO WILL**

**ADMINISTRATOR**

**LETTER OF ADMINISTRATION**

(... sureties may be required)

... pay creditors

... and then distribute  
According to either

- Distribution Act 1958 (1997)
  - Islamic Law principles
- Intestate Succession Ordinance (1960) Sabah

# PROTECTING YOUR LIFE ONES

## STEP 3: WHAT HAPPENS WHEN A PERSON DIES? (continue)

### DISTRIBUTION ACT 1958 (Amended Act 1997) (for West Malaysia / Sarawak)

\*Issue includes children and the descendent of children

\*If Intestate died without leaving spouse,  
parent or issue, the following has priority:-

1. Brothers/Sisters
2. Grandparents
3. Uncles/Aunts
4. Great Grandparents
5. Great Uncles/Aunts
6. Government

PROTECTING YOUR LIFE ONES

# THINGS TO CONSIDER WHEN WRITING A WILL



# PROTECTING YOUR LIFE ONES

## STEP 4: THINGS TO CONSIDER WHEN PREPARING A WILL?

1. WHO TO WRITE YOUR WILL?
2. APPOINTMENT OF EXECUTOR(S)
3. APPOINTMENT OF TRUSTEE(S)
4. APPOINTMENT OF GUARDIAN(S)
5. PAYMENT OF DEBTS AND LIABILITIES
6. DISTRIBUTION OF ASSETS
7. EMPLOYEES' PROVIDENT FUND (EPF)
8. INSURANCE POLICIES
9. RESIDUARY CLAUSE
10. SPECIAL INSTRUCTIONS
11. WITNESSES
12. INHERITANCE (FAMILY PROVISION) ACT 1971
13. REVIEW AND UPDATING
14. SAFE CUSTODY OF YOUR WILL



# RETIREMENT PLAN





# Estate Planning

## Trusts

**Trusts are either revocable or irrevocable.**

- ◆ You can not change the terms or end an irrevocable trusts.
- ◆ For tax purposes the trust becomes a separate entity.
  - If a large estate, used to reduce estate taxes.
  - Avoids probate.



# Estate Planning

## What is a Trust?

- ◆ A trust is a legal arrangement through which a trustee holds your assets for your benefit or that of your beneficiaries.
  - Takes care of or manages your property.
  - Distribute your assets to your heirs from the trust according to your will.
- ◆ All assets are taken out of your name and put in the name of the trust.
- ◆ Benefits of trusts: Reduce estate taxes, avoid probate, free you from managing assets, and provide income for a surviving spouse.

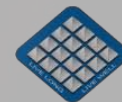


# Estate Planning

## Power of Attorney

### **Power of attorney.**

- ◆ Legal document authorizing someone to act on your behalf.
- ◆ Can be limited or gives a great deal of power.
- ◆ Power of attorney for health care
- ◆ If you are unable to make decisions regarding your health care this authorizes someone to do it for you.



**DO NOT LET THIS HAPPEN TO YOU**



PROTECTING YOUR LIFE ONES

**THANK YOU**

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