

SUMMARY OF PROCEDURE IN WINDING UP AN ESTATE

Initial interview:

Personal details and information regarding assets of the deceased collected. Reporting documents completed.

Report estate to Master of the High Court:

Lodge reporting documents with the Master and request Letters of Executorship.

Letters of Executorship received:

An advertisement to debtors and creditors is placed in the local newspaper. Certificates of balance are also requested from the relevant institutions regarding the assets, and relevant assets redeemed. Any assets to be transferred to beneficiaries need to wait until the Liquidation Account has been advertised free from any objections.

Advertisement to Debtors and Creditors placed for 30 days

Preliminary work:

Obtain all vouchers in estate (including those required to complete the final Income Tax Return and Capital Gains Tax Return). Tax Return completed and assessment awaited. When all vouchers obtained, then

Liquidation and Distribution Account is drawn up, and

Lodged with the Master of the High Court

Await his query sheet and confirmation. Then the Estate Account can be

Advertised for the 21 day inspection period

When Account has been advertised free from any objections then inheritances can be distributed and immovable property transferred

(NOTE: Property transactions can delay matters in the Estate).

PROACTIVE WILLS & ESTATES

Tel. (021) 551 1741 Fax. (021) 551 1742 Cell. 073 217 2644 E-mail: legacy@pwae.co.za

FOR PERSONAL SERVICE WITH EMPATHY, EXPERIENCE & EFFICIENCY

LAST WILL AND TESTAMENT

- Original Will attached herewith
- Copy of Will attached hereto, Original Will is at

.....

Contact

Tel No.....

BENEFICIARY'S DETAILS:

Name:

Contact no:

Email:

Name:

Contact no:

Email:

Name:

Contact no:

Email:

Name:

Contact no:

Email:

FUNERAL ARRANGEMENTS

PERSONAL DOCUMENTS

Enclose:

Copy of your Identity Document

Passport

Birth Certificate

Children: Identity documents

Birth Certificates

Spouse: Identity Document

Passport

Birth Certificate

Ex-Spouse: Address (Contact details)

Copy of Divorce order

MARITAL STATUS

Attach:

Copy of Marriage certificate

Ante-nuptial Contract

Divorce Order

(Complete a separate sheet for each property)

FIXED PROPERTY

I own the following fixed property:

Address:

Erf No:

Title Deed:

- a) The original Title Deed is enclosed herewith
- b) The original Title Deed is in safe custody at

.....
.....

Contact person..... Tel No.....

- c) There is a bond over the property and the original Title Deed is held by the bondholder, who is

.....

Contact person..... Tel No.....

Houseowners Insurance:

Policy No.....

Company.....

Paid Annually..... Monthly.....

From my Account Noat

.....Bank

Property – Page 2.

Purchase price of property

Date of purchase

Valuation of property at 1 October 2001

(Valuation attached herewith

Valuation can be found at

.....)

I have insurance to cover the outstanding bond

At

Policy No.....

Monthly/Annual payments of

Paid from

.....

MOVABLES
(Furniture, Jewellery, Guns, etc.)

Furniture: (List any valuable pieces – antiques, etc)

.....

Jewellery: (List any valuable pieces, and where they are)

.....

.....

.....

.....

Guns:

Make & Calibre

No:

Gun Licence No

Can be found at/in.....

Gun safe is

MOTOR CAR

Year

Make

Model

Reg No

HP Agreement No at

Tel No

Licence renewable on

Original Registration certificate (file here)

BANK ACCOUNTS & INVESTMENTS

Bank/Company:

.....

Tel No..... Contact person

Acc No

Type of Account

Bank/Company:

.....

Tel No..... Contact person

Acc No

Type of Account

Bank/Company:

.....

Tel No..... Contact person

Acc No

Type of Account

Bank/Company:

.....

Tel No..... Contact person

Acc No

Type of Account

INSURANCE POLICIES

Policy No

With (Company)

Life cover/value.....

Beneficiary nominated

.....

....

(give details)

Loan on Policy

Premiums paid :

Annually R.....

Monthly R.....

From my bank account

.....

(give details)

BUSINESS INTERESTS

Company name:

My interest in this Company

.....

Held by way of

(i.e. Shares,

Loan Acc,etc)

Auditor/Accountant

.....

Tel No.....

PartnerTel No

Bankers

TIMESHARE

Name.....

Unit NO

Week NoPeriod

Week NoPeriod

Ref/Acc No

Managing
Agents.....

Address.....

Tel No.....Contact person

Fully paid or Amount outstanding

Annual levies amount to

Payable by: ChequeStop/Debit order

From my bank acc no

AtBank.

Member of RCI : Yes..... No.....

Weeks space-banked
.....

Points owned
.....

SHORT-TERM INSURANCE

Policy No

Company

Broker.....Tel No

Renewal date

Payable: MonthlyAnnually.....

Paid by: ChequeDebit order

From my Bank Acc No

AtBank

Covers the following items:
(List below what is insured)

PENSION BENEFITS/DETAILS

Name of Pension Fund

Address.....

.....

Tel No.....Contact person

Pension Ref No.....

Monthly pension

Payable to me by Cheque.....

Into my bank account(give details)

.....

Death
benefits.....

.....

.....

MEDICAL AID DETAILS

Name of
Company.....

Address.....
.....

Tel No.....Contact person.....

Membership no

Monthly contribution.....

Paid
by(Self/Company).....

From(Bank Account).....

MEDICAL INFORMATION

Family Doctor: Tel No

Address.....

Dentist: Tel No

Address.....

Other: Tel No

Address.....

Other: Tel No

Address.....

Other: Tel No

Address.....

DEBTS

Bond

Credit Card

1.

2.

3.

Loans

Accounts

1. Clothing

2. Chemist

3.

4.

5.