

Will Preparation Check-list

Importance of a Will

- Writing a Will is an expression of your wishes and allows you to state how you wish your estate to be distributed after your death.
- Writing a Will can help ensure that your spouse, children, family, friends or your charity are provided for.
- Writing your Will brings peace of mind for you and security for those you care about.

What you need to write in a Will

- Your full legal name, address and date of birth.
- Your father's full legal name.
- List of individual beneficiaries with full legal name and date of birth.
- List of beneficiary organisations if any, with full name, registration status and registered office address.
- Please provide name of the executor of the Will. Executor should be a trusted person like your lawyer, doctor, friend or family member. One of the beneficiaries could also be the executor.
- Please provide names of two witnesses with address and their father's name. [Note :Beneficiaries cannot be witnesses.]
- Please provide name of family doctor who can certify soundness of your mind.

Summary of Assets

IMMOVABLE ASSETS				
TYPE (APARTMENT, HOUSE, LAND, COMMERCIAL ESTABLISHMENT)	COMPLETE ADDRESS	YOUR PRESENT OWNERSHIP PERCENTAGE	PROPOSED BENEFICIARY NAME	PROPOSED BENEFICIARY SHARE OF ASSET
MOVABLE ASSETS				
A) DEMAT ACCOUNT				
DEMAT ACCOUNT PROVIDER	DP ID	ACCOUNT NUMBER		
B) MUTUAL FUND				
NAME OF SCHEME	FOLIO NUMBER	NOMINEE / JOINT HOLDER		
C) CASH BALANCE				
SAVINGS BANK A/C NO.	NOMINEE / JOINT HOLDER	NAME OF BANK, BRANCH ADDRESS		
D) FIXED DEPOSITS / COMPANY DEPOSITS				
F.D. NUMBER	MATURITY DATE	ATTACHED TO BANK A/C NO.	NAME AND ADDRESS OF BANK/COMPANY	
E) PROVIDENT FUND A/C				
PF ACCOUNT NUMBER				
F) PUBLIC PROVIDENT FUND A/C				
PPF ACCOUNT NUMBER				
G) GOVT. SECURITIES				
TYPE	A/C. OR DEPOSIT NO.	MATURITY DATE		
SAVINGS BOND				
NATIONAL SAVINGS CERTIFICATE				

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(NSC)			
OTHER POST OFFICE SAVINGS			
H) LIFE INSURANCE POLICIES			
POLICY NUMBER	NAME OF INSURER	POLICY NAME	MATURITY DATE
I) JEWELLERY			
LOCKER NUMBER	NOMINEE / JOINT HOLDER	DESCRIPTION OF JEWELLERY	NAME AND ADDRESS OF BANK
J) AUTOMOBILE			
MODEL	REGISTRATION NUMBER		
K) FURNITURE AND FIXTURES IN IMMOVABLE PROPERTY			
DESCRIPTION	ADDRESS OF LOCATION		
L) OTHER ASSETS			
DESCRIPTION	ADDRESS OF LOCATION		

Please think over the following

- In the event that you and your spouse are killed in common disaster (e.g. auto or plane crash) or if your spouse dies before you, how do you want your estate to be distributed ?
- Do you want to provide your spouse with life interest in your immovable property. After the death of your spouse who should the property devolve to ?

Glossary of some common terms related to Wills.

Will	A form of instructions as to how someone wishes to dispose of their assets on death.
Beneficiary	A person or entity named in a will or a financial contract as the inheritor of property when the property owner dies.
Executor	A person appointed in the Will to administer the estate, i.e. to carry out the directions of the will.
Guardian	Someone appointed to look after the interests of a child under the age of 18.
Life Interest	The right to enjoy for life (or until a specified time period has elapsed or an event has occurred, like someone remarrying) either money or property which will eventually revert to the original estate in some way on death. Instructions are included in the Will as to what should happen to the gift when the life interest ends.
Movable Property	Anything other than buildings or land.
Testator/Testatrix	The person (male/female) who makes the Will.
Immovable Property	Freehold or leasehold property.
Witnesses	Persons who must be present to see the testator sign the will. They must also sign the will themselves and should not be one of the beneficiaries.
Administrator	A person appointed when either no Will can be found or there is no executor to carry out the intentions of the Will.