



## Instructions For Creation of a Will

### Your Personal Details

Full name:  
(include any previous name) .....

Date and place of birth: .....

Current home address: .....

Occupation:  
(if retired, last occupation) .....

Marital status: Married/Widowed/Divorced/Single/Separated/Defacto (*please circle*)

- If married/defacto, please provide full name of your spouse:  
.....

- If divorced or re-married, please provide full name of previous spouse(s):  
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### Previous Wills and Powers of Attorney

Do you have an existing will? Yes/No (*please circle*). If yes, then please provide a copy.

Have you given a power of attorney to anyone? Yes/No (*please circle*). If yes, then please provide a copy.

## Your Children

Do you have any children? Yes/No (*please circle*). If yes, then provide your children's details below.

If children are minors, who is to act as their guardian? Provide the person/persons' full name, address and relationship to you:

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Do you have any particular wishes in relation to the education or welfare of your children?

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### Please provide the following information regarding your children (if any):

Full name:  
(include any previous name) .....

Date and place of birth: .....

Current address: .....

Occupation:  
(if retired, last occupation) .....

Relationship: Son/Daughter/Step-son/Step-daughter/Adopted Son/Adopted Daughter (*please circle*)

Is this child financially dependant on you? Yes/No (*please circle*)

Full name:  
(include any previous name) .....

Date and place of birth: .....

Current address: .....

Occupation:  
(if retired, last occupation) .....

Relationship: Son/Daughter/Step-son/Step-daughter/Adopted Son/Adopted

Daughter *(please circle)*

Is this child financially  
dependant on you?

Yes/No *(please circle)*

Full name:  
(include any previous name)

.....

Date and place of birth:

.....

Current address:

.....

Occupation:  
(if retired, last occupation)

.....

Relationship:

Son/Daughter/Step-son/Step-daughter/Adopted Son/Adopted  
Daughter *(please circle)*

Is this child financially  
dependant on you?

Yes/No *(please circle)*

## Your Assets and Liabilities

You are only able to dispose of assets in your will that you personally own at the time of your death. Assets that are owned by your spouse, companies controlled by you or held on discretionary trust cannot be disposed of through your will (as you do not personally own them). You can express wishes regarding how these assets are to be dealt with, however such wishes cannot be legally enforced.

Assets owned by you jointly will automatically divest to the surviving owner(s). For example, you may own your home jointly with your spouse. If you die before your spouse, then your interest in your home will automatically divest to your spouse. Similar considerations apply in respect of joint bank accounts.

### Significant Assets

Do you own your home?

Yes/No *(please circle)*.

- If yes, do you own it as joint tenant/tenant in common/sole owner? *(please circle)*

Do you own any investment  
properties?

Yes/No *(please circle)*

- If yes, what is the address?

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- If yes, do you own it as joint tenant/tenant in common/sole owner? *(please circle)*

Do you own any shares, units or managed investments?

Yes/No (*please circle*)

- If yes, provide details of shares, units or managed investments:

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- If yes, do you own it as joint tenant/tenant in common/sole owner? (*please circle*)

Do you have a life insurance policy?

Yes/No (*please circle*)

- If yes, who owns the policy, who is the insurer, what is the policy number and what is the insured amount?

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Do you have any cash savings?

Yes/No (*please circle*)

- If yes, provide details of the bank account and amount:

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Do you have any loans/debts owed to you:

Yes/No (*please circle*)

- If yes, provide details of the loans/debts:

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.....

Do you own any jewellery/art/other valuable property?

Yes/No (*please specify*)

- If yes, provide details of the property:

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Do you have any fixed interest being held on trust for your benefit?

Yes/No (*please specify*)

- If yes, provide details of the interest and the trustee:

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## Superannuation

Your superannuation is held on trust by the trustee of your superannuation fund for your benefit. You can direct the trustee as to who to pay your superannuation to in the event of death by submitting a Binding Death Benefit Nomination (BDBN) to the trustee (which will depend on the terms of the trust deed). If you do not lodge a BDBN with the trustee, then the trustee will have discretion as to the distribution of your superannuation.

Depending on the terms of the trust deed you can nominate a specific beneficiary in your BDBN or nominate your executor/legal personal representative (see below). If you nominate your executor/legal personal representative, then your superannuation will form part of your estate and you can direct as to how it is to be distributed or applied (for example, to repay a debt).

What is the name of your superannuation fund? .....

How much superannuation do you have? .....

Have you lodged a BDBN with the trustee of your superannuation fund? .....

## Liabilities

Are any of your assets mortgaged, charged or encumbered in any way? Yes/No (*please circle*)

- If yes, provide details:

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Do you owe any loans/debts? Yes/No (*please circle*)

- If yes, provide details of the loans/debts:

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.....

Have you guaranteed any loans/debts? Yes/No (*please circle*)

- If yes, provide details of the loans/debts:

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## How do you wish to distribute your assets?

There are many different ways that you can distribute your assets. We only mention the most common forms here, however we can discuss other ways if you wish.

It is important for your executor(s) to have the ability to pay liabilities associated with your estate, such as funeral expenses, taxes, debts etc. Therefore, it is common for substantial assets to be given to executors on trust for sale, which gives the executors power to sell the assets for the purpose of paying liabilities associated with the estate. The balance, known as the residuary estate, is then held on trust for the beneficiaries in the proportions that are specified in the will. Several tiers of beneficiaries can be specified to ensure that only those who survive you receive a distribution of your estate.

You can make specific gifts of particular items of property, such as cash, jewellery, artwork etc, provided that you personally own the items at the time of your death (see above). Such gifts cannot be sold by your executor(s) and must be held on trust for the person specified in your will. You should ensure that such gifts do not detrimentally affect your executor's(s') ability to pay liabilities associated with your estate.

What specific gifts do you wish to make and to whom (if any)?

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How do you wish to distribute the balance of your estate?

Initially to *(please specify person or persons and proportions if more than one)*:

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If he/she/they do not survive you, then to *(please specify person or persons and proportions if more than one)*:

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If no one survives you, then to *(please specify charity, person or persons and proportions if more than one)*:

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## Your Indirect Assets and Business Assets

Assets owned by companies that you control or assets that are held on discretionary trust cannot be disposed of in your will (see above). However, there are ways of passing control of companies and discretionary trusts through your will, which is a very important consideration both for your personal and business succession planning.

What companies do you control and what do these companies do (e.g. trade, hold investments, act as trustee etc)?

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Who do you wish to pass control of these companies to?

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Do you act as appointor for any discretionary trusts?

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Who do you wish to pass control of these trusts to?

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## Executors

Your executor(s) (also known as legal personal representative(s)) will be responsible for obtaining probate of your will, gathering in your assets, paying your liabilities and distributing your estate in accordance with your will.

Who will be your executor(s)?

Provide full name, address and relationship to you:

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Who will be your reserve executor(s) in case your executor(s) cannot act?

Provide full name, address and relationship to you:

Do you want your executor(s) to have any specific powers or obligations?

Will your executor(s) be entitled to commission for their time and effort in performing their duties?

If yes, then please advise the amount or percentage of the gross value of your estate that you wish to pay as commission:

## Estate Claims

The law in Victoria imposes an obligation on testators to make adequate provision in their wills for those persons that they have a responsibility to provide for. This is a complex area of the law and needs to be considered in detail. If adequate provision is not made in your will, then a claim may be made on your estate for provision.

Other than your children noted above, is any person financially or emotionally dependent on you?

Have you made any promises or representations regarding disposal of your assets upon your death?



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## Other Matters

Do you wish to make any  
direction about burial or  
cremation of your body?

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Do you wish to make any  
direction about the use of  
your body organs?

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Are there any other matters  
you wish to address in your  
will?

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