Legacy File Checklist

Clients should be advised to set up a Legacy File containing all personal and financial information that will be needed by the client's next of kin to attend to the affairs of the client should something unforeseen happen.

Consolidating all personal information and documentation in a Legacy File will go a long way in easing the administrative requirements and burden on the next of kin in handling the affairs of the client.

As a Legacy File contains information of a sensitive and confidential nature, it should always be kept safe and the whereabouts should only be shared with a trusted confidante or two.

Next is a checklist (by no means exhaustive) of the most common documents and information, to be included in a Legacy File. Usually copies of the relevant documents or contracts will be included in the Legacy File, with an indication of where the original documents can be accessed.

The particulars and login details of any online accounts linked to the information in the Legacy File should also be provided.

Personal documentation:

- ☐ Copy of the Last Will and Testament
- ☐ Copies of identification documents of the client and his/her spouse or life partner
- ☐ Copies of birth certificates and identification documents of minor children
- ☐ Copy of Will and death certificate of a pre-deceased spouse
- ☐ Marriage certificate and ante-nuptial or post-nuptial agreement
- ☐ Divorce and maintenance orders and any related settlement agreements

Financial documentation:

- ☐ Banking details;
- ☐ Particulars of long-and short-term insurance (policy summaries)
- ☐ Particulars of investments, unit trusts, shares, and offshore investments (investment statements)
  - » Copies of Beneficiary Nominations
- ☐ Details of any retirement funds, including contact details
  - » Copies of Beneficiary Nominations
- ☐ Particulars of funeral cover
  - » Contact details
- ☐ Medical aid and gap cover details
  - » Copy of medical aid card
- ☐ Vehicle licenses and registration documents
- ☐ Driver's license

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- [ ] Hire-purchase agreements
- [ ] Tracking company details
- [ ] Municipal accounts and levy statements
- [ ] Home loan particulars, title deeds, rental agreements, other information on fixed properties
- [ ] Particulars regarding accounts with telephone, cellphone and internet providers
- [ ] Tax number and most recent tax assessment, and e-filing details
- [ ] Store accounts
- [ ] Any other accounts
- [ ] Details of crypto assets, passwords, and crypto wallet particulars
- [ ] Details of business interests and relevant contracts
  - » Registration documents
  - » Shareholder agreements
  - » Buy-and-sell agreements
- [ ] Any other contracts entered into

Other

- [ ] Social media accounts
  - » Including passwords and clear instructions on whether the social media accounts should be terminated
- [ ] Firearm licence
- [ ] Copy of the living Will

Particulars and contact details of the following persons:

- [ ] Financial adviser
- [ ] Attorney
- [ ] Accountant/auditor
- [ ] Medical doctors
- [ ] Guardians
- [ ] Next of kin
- [ ] Divorced spouse
- [ ] Heirs and legatees in terms of Will
- [ ] Employer and relevant contact person
- [ ] Private banker
- [ ] Any other emergency contacts

Leaving a legacy of good order is probably one of the most precious gifts one can give their loved ones. Having one's affairs in order and ensuring that a Legacy File is set up will not only provide peace of mind, but it will also provide an opportunity to revisit certain aspects of the personal estate that are often forgotten about, and even though some changes to the plan might not be done immediately, it could provide the basis of a to-do list for the new year.

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