



# WMH Law Corporation

*Advocates & Solicitors*

12 Eu Tong Sen Street, #07-169, The Central, Singapore 059819

## Wills, Trust and Succession Planning

Private Wealth Practice Series

Author's Details:-



### **Hazell NG**

- Director
- Head of Private Wealth and Matrimonial Practice

HP: (+65) [86863386](tel:86863386)

Office: (+65) [6514 6354](tel:65146354)

Email: [hazell.ng@wmhlaw.com.sg](mailto:hazell.ng@wmhlaw.com.sg)

[www.wmhlaw.com.sg](http://www.wmhlaw.com.sg)

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**“When there’s a Will,  
there’s a way.”**

# What is a Last Will and Testament?

A Last Will and Testament, or commonly referred to as a “Will” is a legal document that records the testator’s wishes as to how his estate shall be dealt with upon his or her passing.

A Will can be made at various stages during the testator’s lifetime. The typical scenario is for example after marriage, when one has children, when the children grow up etc. A Will can be revoked or amended by the testator at any time during his or her lifetime.

## Why is a Will important?

By writing a Will, a testator has the autonomy to decide in what manner his or her assets shall be dealt with and to whom it shall be given to after his or her death.

When a person dies without a Will (ie. intestate), his assets will be distributed in

accordance with the Intestate Succession Act, following a set of specific regulations. This means that certain surviving individuals / family members have priority to benefit from the deceased’s assets, which may not exactly be in line with the deceased’s wishes.

A Will allows the testator to appoint executor(s) of his or her choice. As opposed to when there’s no Will, only certain individuals are entitled to apply to Court to administer the estate.

Further, a testator can make provisions in relation to his or her minor children: (1) by appointing guardians to care for the child; (2) by specifying how the assets can be distributed in staggered stages when the child becomes of age, or instructing payments to be released for the child’s education, medical fees when the need arises.

## What do you need for a Will?

Before writing a Will, the testator needs to consider the following:-

1. Appointment of Executor(s)/ Trustee(s)
2. Appointment of Guardian(s)
3. Particulars of Beneficiaries
4. List of assets owned by testator
5. Specific gifts vs. Residuary estate
6. Manner of distribution of the assets (to whom, in what proportion and in what manner)
7. Living arrangements of minor child
8. Miscellaneous (eg. funeral wishes, provision for pets, donation to charity etc.)

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## What is not covered under a Will?

Under the prevailing laws, CPF monies cannot be included in a Will. A separate nomination of beneficiaries has to be made with CPF directly. If an individual has made a separate nomination for their insurance policy with the insurance company, this will also not be covered under the Will.

## How do you execute a Will?

A Will needs to be signed by the testator in the presence of two witnesses in order to be legally effective. The two witnesses must be of age and cannot be beneficiaries to the Will.

## Can you draft a Will without a lawyer?

Yes, you can. However, you will need to ensure that the contents and language of the Will are in order and that the Will is executed appropriately. Failure to do so can result in a Will to be invalid, thus not legally binding.

If you engage a lawyer, the process is much more straightforward as the lawyer will guide you in every step and ensure that all requirements of the Will are met. Further, a lawyer can provide advice on how best to structure the contents of the Will if you intend to have a more complicated distribution of assets (eg. setting up of trusts for children).



For more information on the article, or if you wish to learn more about the topics discussed, please contact:-

## **Hazell NG**

Director

HP: (+65) 8686 3386

Office: (+65) 6514 6354

Email: [hazell.ng@wmhlaw.com.sg](mailto:hazell.ng@wmhlaw.com.sg)

[www.wmhlaw.com.sg](http://www.wmhlaw.com.sg)

## **Wilbur LIM**

Joint Managing Director

HP: (+65) 9838 2910

Office: (+65) 6514 6351

Email: [wilbur.lim@wmhlaw.com.sg](mailto:wilbur.lim@wmhlaw.com.sg)

[www.wmhlaw.com.sg](http://www.wmhlaw.com.sg)

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