PRECEPTS
LEGACY

Putting You & Your Family First With A Comprehensive WILL

Frequently Asked Questions

What is a Will?

A Will is an essential instrument which you set out to deal with your Estate. It is a legal document where you outline your desires for the distribution of assets.

It names the key individuals you trust to oversee this process, ensuring your beneficiaries receive their rightful share when the time comes.

What should I achieve through Estate Planning?

During Estate Planning, some families opt to pass down an axe to their beneficiaries to harvest the fruits. In contrast, others opt for a more sustainable approach, appointing a trusted steward to nurture the tree and secure a lasting harvest for generations to come.

Hence, it depends on the objectives you are looking to achieve through your personal Will.

When should I start Estate Planning?

If you wish to have control over how your assets should be distributed, you should do it as soon as possible.

Taking the time and effort to plan now helps to provide clarity and peace of mind for both you and your loved ones, offering a clear roadmap during difficult times.

What are the different types of Will available?

Planning Involved

TYPES OF WILL		
DIY	**SIMPLE**	**COMPREHENSIVE**
Online & Unadvised	**Templated**	Customised
• Key in personal information • Print out • Find 2 witnesses	• Fixed way of giving to beneficiaries • Lump sum pay outs	• Delayed to a stipulated age • Watertight • Professional Executor • Professional Trustee

How should I start?

Consider your intentions and your beneficiaries.
At Precepts, we provide a complimentary consultation to understand the intricacies of your situation. We will provide guidance and answer your questions without an expectation of immediate engagement till you choose to.

Why should I look at PreceptsGroup for my Estate Planning needs?

We provide our services under one roof, under one brand. Every Will is meticulously drafted to ensure its clarity and seamless administration when the time comes. We listen and understand your circumstances so that we can craft solutions that are uniquely suited to you.

4 CORE AREAS
OF CONSIDERATIONS FOR ESTATE PLANNING

ASSETS

1. **Clear Asset Inventory**
   Take stock of your assets so that they can be easily identified and located. This includes properties, bank accounts, investments, insurance, valuable possessions and etc.

2. **Digital Assets and Online Presence**
   Determine how you want your digital assets (email accounts, social media profiles, cryptocurrency) to be managed after your passing.

3. **Properties**
   Consider maintenance costs, mortgage loan, ownership structure and property type where there are multiple beneficiaries careful planning is needed.

GIFTS

1. **Specific Bequests**
   Detail any specific gifts you wish to make, such as heirlooms, special possessions, or sums of money.

2. **Distribution Frequency & Conditions**
   Choices of distribution can be periodic, conditional or delayed. You can determine a combination of modes to maintain your personal values and beliefs.

3. **Charitable Giving**
   If you want to donate to charities or organisations, specify the beneficiaries and the amount or percentage of your estate you wish to allocate to.

PEOPLE

1. **Your Beneficiary Tree**
   Specify clearly who will inherit each of your assets. Take special care of beneficiaries who are young, financially inexperienced or elderly.

2. **Appointment of Executor/Trustee**
   Choose a trusted individual/ Trust Company to be the executor of your will. This person will be responsible for carrying out your wishes and manage the distribution of your assets.

3. **Guardianship for Minors**
   If you have minor children, appoint a suitable guardian to take care of them in case both parents pass away.

4. **Family Dynamics and Preferences**
   Consider the beneficiaries' needs and preferences in your overall estate plan which should be perceived as fair and equitable to maintain family harmony.

PLAN

1. **Contingency Plans**
   Consider alternative scenarios and name substitute beneficiaries or alternate executors in case your primary choices are unable or unwilling to fulfill their roles.

2. **Lasting Power of Attorney**
   Empower a trusted individual to make critical decisions on your behalf in the event of mental incapacity, ensuring your interests and welfare are safeguarded.

3. **CPF and Insurance Nominations**
   Making clear and up-to-date insurance and CPF nominations allows the direct transfer of assets to your loved ones without going through the probate process.

4. **Review and Update**
   Regularly review and update your will to reflect changes in your personal circumstances, such as marriage, divorce, births, deaths, or significant changes in your assets.

Regular reviews and consultation are important to ensure that your Will is updated, legally sound and properly executed.

GROW YOUR LEGACY WITH US

WHO WE ARE

Since 2008, PreceptsGroup has grown tremendously in experience and achievements as an Estate Planning Group. It has a strong and solid reputation and is one of the largest in the industry. We have a track record of more than 22,000 Wills, with more than 70% of our clients appointing us as their Main/Substitute Executor/Trustee.

Together with the business units within PreceptsGroup, we provide:

1 WILL WRITING

- Trained Estate and Succession Practitioners (ESPs)
- Supported by experienced team
- Secured communications channel

2 WILL CUSTODY

- Professional storage
- Protected in an environmentally-controlled storage facility
- Kept Confidential

3 APPOINTMENT OF EXECUTOR & TRUSTEE (PRECEPTS TRUSTEE)

- Choice of appointing Precepts Trustee as Main or Substitute Executor
  - Accountability
  - Simpler succession
  - Separation and segregation of Trust assets

We empower our Estate and Succession Practitioners (ESPs) with knowledge and skill sets to help you craft your legacy. They are backed by our experience in handling a wide range of Estates and Trusts with various levels of complexity, and in dealing with multi-generational beneficiaries.

Every Will is meticulously drafted to ensure its clarity and seamless administration when the time comes

All services housed under one roof

Solutions that fit the Mass Affluent to Ultra High Net Worth clients

Appointed as Executor & Trustee by more than 70% of our clients

Expertise in navigating complex situations e.g. litigation, challenging family relationships

Independence, Impartiality and Accountability

Simpler succession as a Corporate Trustee, unlike an individual

$2.2 Billion Assets under Trust

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