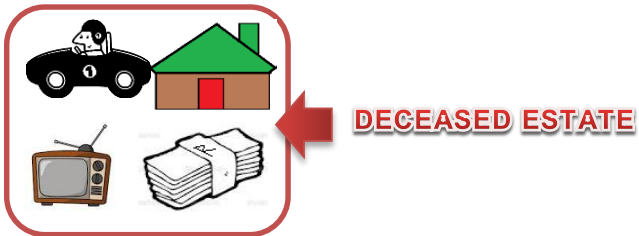


WHAT IS A DECEASED ESTATE?

When we die, all our possessions (house, money, pension, policies, etc.) and debts forms part of our **deceased estate**.



You can decide what you want to happen to your property after your death. This is done by making a Will.

Thabo makes a Will where he decides to leave his house to his wife, (Magdaleen) after his death. Thabo also decides to leave his car to his grandson, (Sipho). Thabo wants his money to be given to his son (Eric). Thabo has R5 000 in his bank account. BUT Thabo owes ABC Clothing Store R2 500.

REPORTING OF A DECEASED ESTATE

When can you report?

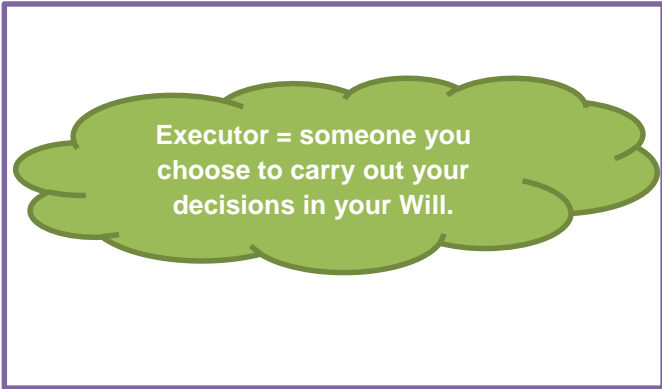
When Thabo dies you need to report his death to the Master of the High Court within 14 days (two weeks) after his death.

Who can report?

Anyone who has any of Thabo's property or his Will.

This can be done for instance by:

- ✓ Magdaleen (Spouse = marriage partner, husband or wife);
- ✓ Siphon or Eric (any other close family member of Thabo); or
- ✓ Thabo can also choose a bank, trust, attorney or company to do it.



Executor = someone you choose to carry out your decisions in your Will.

Where can you report?

At the Master of the High Court (if Thabo's deceased estate is more than R125 000)

OR

At the Estates Office in the Magistrate's Court (if Thabo's estate is less than R125 000)

IN THE AREA WHERE THABO
LIVED 12 MONTHS
BEFORE HE DIED.

What happens after you have reported?

The Master of the High Court can:

- ✓ Issue a letter of executorship if the value of Thabo's deceased estate is more than R125 000; or
- ✓ Issue a letter of authority if the value of Thabo's deceased estate is more than R125 000.