



www.switzerland-family-office.com/last-will.html

Wills

It is extremely important for (U)HNWIs to draft a will. A family office can support you to organise this as one of the services it provides.

Why should you write a will?

It is essential for every (U)HNWI to have a will in place. In a will (in some jurisdictions also referred to as 'last will or testament') you can, for example, decide on who will inherit your estate, under which conditions your heirs will receive the estate, and who will act as the executor of the estate. Especially in countries where a high rate of inheritance tax is levied, putting an appropriate will in place can save a substantial amount of inheritance tax. A will also opens up the option of deviating from the applicable inheritance law in the country of residence or the country of origin. Commonly however, it is not possible to circumvent forced heirship rules or disinherit children.

The care of your children

There are other important reasons for (U)HNWIs to write a will; a will is also an essential tool for anyone who has children. Will your inheritance be left to the marital community of your children if they are or when they get married? Who will take care of any underage children when both parents pass away, and how are children taken care of financially in that case? A family office in Switzerland can help you find answers to such questions.

Not every multi-family office will be well-enough equipped to assist you with drafting a will. As this topic is strongly related to the laws of your country of residence and your nationality, it will often be quite difficult for a family office to organise a will for you. A Swiss family office will therefore often use an external specialist to help you with this.