



Cornford-Scott

LAWYERS

ABN 41 601 840 037

YOUR ESTATE PLAN PROMPTS FOR REVIEW

We recommend that you review your Will at least every three (3) years, or whenever your circumstances or the circumstances of a person mentioned in your Will change.

For example:

- Your family situation or the family situation of a beneficiary changes (for example death, divorce, marriage, changes to other relationships, or if new children are born); or
- You change your name or any person who is named in the Will changes their name; or
- You become involved in a new business, or establish a company or trust; or
- Your assets change in nature or value; or
- A beneficiary or trustee passes away; or
- A beneficiary or trustee becomes bankrupt or loses capacity.

START OR END A RELATIONSHIP

Please note that if you divorce, marry, remarry, enter or terminate a registered relationship (including same sex), this may cause your Will and/or any Enduring Power of Attorney to be automatically revoked (either partially or fully). However, Binding Death Nominations (for your superannuation entitlements) may not be affected. It will then be necessary for you to have your Estate Plan reviewed and potentially make a new Will, Enduring Power of Attorney and relevant Binding Death Benefit Nominations.

Please also note that if you separate or are otherwise estranged from a spouse (including a de facto partner or partner in a registered relationship), this will generally not cause your Will, any Enduring Power of Attorney or Binding Death Nomination to be automatically revoked. It is prudent for you to have your Estate Plan reviewed and potentially make a new Will, Enduring Power of Attorney and relevant Binding Death Benefit Nominations if they no longer reflect your current wishes.

DEALING WITH ASSETS GIFTED BY YOUR WILL

If you have left specific gifts under your Will and you later deal with the gift (i.e. you or your Attorney, sell or mortgage an asset that is gifted under your Will to specific beneficiaries) that may alter the gift under your Will resulting in your intended beneficiary not receiving the benefit of the gift. This in turn may increase the risk of that beneficiary attempting to contest your Will. Accordingly, you need to review your will as soon as any asset specifically dealt with under your will changes.

For more information do not hesitate to contact the office.