



THE BENEFITS OF ESTATE PLANNING AND WHY ONE SHOULD WRITE A WILL

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Estate planning is not a luxury for the rich; it is a necessity for everyone. It is the ultimate act of love for your family and a final, compassionate command you leave for them.

The Elephant in the Room: A Will is Not About Death, It Is About Life

There is a funny and sad joke about death that goes, "What's the difference between a taxidermist and a tax collector? The taxidermist takes only your hide." We laugh because it is a shared fear of the finality of death and the cold reality of what comes after—the legal and financial mess. People often avoid the topic of estate planning because it forces them to confront their own mortality. It is like an elephant in the room that no one wants to talk about. But ignoring the elephant does not make it go away; it only makes it bigger and more destructive.

Estate planning is not about planning for your death; it is about planning for the lives of those you leave behind. It is about ensuring their future is secure, their emotional burden is lightened, and your legacy is a blessing, not a curse. Statistics from the Law Society of Zimbabwe are a stark reminder of the consequences of inaction. An estimated 80% of Zimbabweans die without a will. This means the majority of families are plunged into the lengthy and often contentious process of intestate succession, a legal term that means the state decides how your assets are distributed. This is a cold, impersonal process that does not consider your family's unique needs, your wishes, or the people you would have wanted to care for.

The Parable of the Broken Gourd

In an old folktale, there was a wise old man who had a valuable gourd filled with seeds. He had nurtured these seeds for years, knowing they would grow into a bountiful harvest. One day, he fell ill. His children, seeing his condition, began to squabble over the seeds. One wanted to plant them in a distant field, another wanted to sell them, and a third wanted to keep them as a keep-

them as a keepsake. In their argument, the gourd was dropped, and all the seeds scattered and were lost. The old man, on his deathbed, was heartbroken. He had failed to tell his children what to do with the seeds, and their greed had ruined his life's work. This is the very essence of a lack of a will. Your assets, your home, savings, pension, and other possessions are your seeds. Without a clear plan for their distribution, your family can fall into bitter conflict, and your life's work could be scattered to the winds.

The Global and Local Consequences of Intestacy

The situation in Zimbabwe is not unique. Globally, governments, legal systems and financial institutions are grappling with the issue of how to handle assets when there is no will. In the United States, a study by Caring.com showed that only one-third of adults have a will. The reasons are universal: procrastination, a belief that they do not have enough assets to warrant a will, or a simple discomfort with the topic.

In Zimbabwe, the process of winding up an estate without a will is governed by the Administration of Estates Act. It is a bureaucratic labyrinth that can take months, or even years, to navigate. The Master of the High Court appoints an executor, often at times a stranger to the family, to administer the estate. This can lead to a host of problems:

- **Family Disputes:** The absence of clear instructions often leads to infighting. Siblings may argue over who gets the family home, a car, or even sentimental items. I know a family in Harare where the children have not spoken to each other in five years because they could not agree on who should inherit their mother's house after she passed away without a will. It became a cold and heartless legal battle that destroyed their bond.
- **Delayed Inheritance:** Without a will, the probate process is lengthy. Your loved ones may need money to cover funeral expenses, daily living costs, and other immediate needs, but they will not have access to your funds until the estate is settled. The money in your pension fund, for

example, could be tied up for a very long time.

- **Incorrect Distribution:** The law of intestacy follows a rigid formula. It does not account for modern family structures. What if you have a step-child you wanted to care for, or a nephew you have been supporting? What about an unmarried partner? The law may not recognize their claims.

The Compassionate Command: Why a Will is a Form of Love

A will is more than a legal document; it is your voice from beyond the grave. It is a compassionate command to your family, a final act of love that guides them during their time of grief. Here are the key benefits of crafting a will:

- 1. You Decide Who Inherits Your Assets:** This is the most crucial benefit. A will allows you to name your beneficiaries and specify exactly what each person will receive. You can provide for a child with special needs, leave a legacy to your favourite charity, or ensure that your spouse is financially secure.
- 2. You Appoint an Executor:** You can choose a trusted family member or a professional to be the executor of your estate. This person will be responsible for carrying out your wishes, paying off debts, and distributing assets. By choosing someone you trust, you ensure the process is handled with care and respect.
- 3. You Appoint a Guardian for Your Minor Children:** This is arguably the most important reason for a parent to have a will. In the tragic event that both parents pass away, a will allows you to name a guardian for your children. Without one, the courts will decide who raises your children, and it may not be the person you would have chosen. Can you imagine a more important choice?
- 4. Minimizes Family Conflict:** By clearly outlining your wishes, you remove the guesswork and speculation that often leads to family disputes. A will acts as a referee, ensuring that your wishes are respected and your loved ones do not have to fight over your belongings.
- 5. Speeds Up the Probate Process:** With a will, the process of winding up an estate is much faster and

less expensive. This means your beneficiaries will have access to their inheritance much sooner, giving them the financial security they need.

From Procrastination to Action: The Way Forward

Let us be honest, the human tendency to procrastinate is a powerful force. We put off estate planning because it is unpleasant, or because we think we have plenty of time. But as the wise old man in the folktale learned, time is a finite resource. So, let us turn the joke on its head. A good will is a pre-emptive strike against the tax collector and the lawyers, ensuring your family gets the most and the state gets the least. Lol.

Clear Conclusions and Actionable Steps:

- 1. Don not Postpone It:** Make an appointment with a legal professional specializing in estate planning today. Do not wait for a special occasion or for your assets to grow. The right time to write a will is always "now."
- 2. Gather Your Information:** Before your appointment, compile a list of your assets (property, bank accounts, investments, etc.) and debts. Make a list of who you want to appoint as your beneficiaries, executor and guardian for your children.
- 3. Use a Professional:** While a DIY will might seem tempting, it is a risky game. A lawyer will ensure your will is legally sound and valid in the Zimbabwean legal system. They will also help you navigate complex issues like trusts and taxes.
- 4. Review and Update Regularly:** Life changes. You may have more children, your financial situation may change, or you may get divorced. It is crucial to review and update your will every few years or after a significant life event.

Your pension fund is a testament to your hard work and foresight. It is a powerful tool for your retirement, but its power does not end when you do. It must be protected and guided to its final destination—the hands of those you love most. A will is the compass that ensures your life's savings reach their intended harbor. It is the final, ultimate gift you can give your family. Do not let your legacy be a burden; make it a blessing.