

## DYING INTESTATE (WITHOUT A WILL) INTESTACY LAWS IN STATES OF AUSTRALIA

Ever wonder what happens if you die intestate? Leading Estate Planning experts at Topdocs Legal Pty Ltd have prepared the following fact sheet.

The various State intestacy laws reflect what happens to a person's estate if **no valid Will** is in place. This may come as very unpleasant news to some people.

	Spouse			Children	
	1 <sup>st</sup> \$	% Remainder		% Remainder	
		Portion	\$	Portion	\$
QLD	\$150k	1/3	\$583k	2/3	\$1.167m
NSW	N/A	100%	\$1.9m	0	\$0
VIC	\$100k	1/3	\$600k	2/3	\$1.2m
TAS	N/A	100%	\$1.9m	0	\$0
SA	\$100k	1/2	\$900k	1/2	\$900k
WA	\$50k	1/3	\$617k	2/3	\$1.233m
ACT	\$200k	1/3	\$566k	2/3	\$1.133m
NT	\$350k	1/3	\$516k	2/3	\$1.034m

(Based upon Wife/Husband and 3 children (of the same deceased). Estate value (excluding chattels) \$1.9 million.

**Note:** Chattels automatically go the remaining spouse as does the family home if owned in joint names)

Do you have clients that have been separated for years and never gotten around to getting a divorce? Imagine if that spouse had abandoned their partner and children and then ended up getting what they may not have deserved?

What about clients with "blended families"? Did you know that when a spouse dies, their children from a previous relationship are no longer legally considered "step children" of the remaining partner and may miss out on receiving anything at all under the intestacy laws, and that may not have been the intention of the deceased.

Ensuring that as your clients life circumstances change, that they make a Will, or review and update their current one, will ensure that their wishes as to who receives the benefit of their estate is their decision, and not the various State

intestacy laws dictating who the beneficiaries are and what they will get paid.

Most of your clients might be very upset to know how their assets would be distributed if they died Intestate and some disillusioned beneficiaries missing out on perceived benefits might just come looking for advisors that didn't offer Estate Planning services to their departed loved ones.

Topdocs offers Advisors a very cost effective Estate Planning solution through Topdocs Legal. With full legal assurance and sign off on all Estate Planning Products, talk to a Topdocs consultant today to discuss how you can enhance your service offering to your valued clients and help your revenue stream grow.

### More information

Should you have any queries or require more information, please contact the team at Topdocs on 1300 659 242.

*Disclaimer: This table is for illustrative purposes only and readers should refer to the relevant State/Territory Intestacy laws. These laws vary and can be very complex in the case of blended families and ex-spouses (Tasmania and Northern Territory in particular)*