

5 REASONS WHY AN ESTATE PLAN FOR CHILDREN IS IMPORTANT

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#1 GUARDIAN

Minor under 21 years old requires a guardian, you may appoint your preferred person as guardian in your Will rather than having the court to decide.



#2 ASSETS

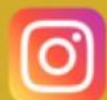
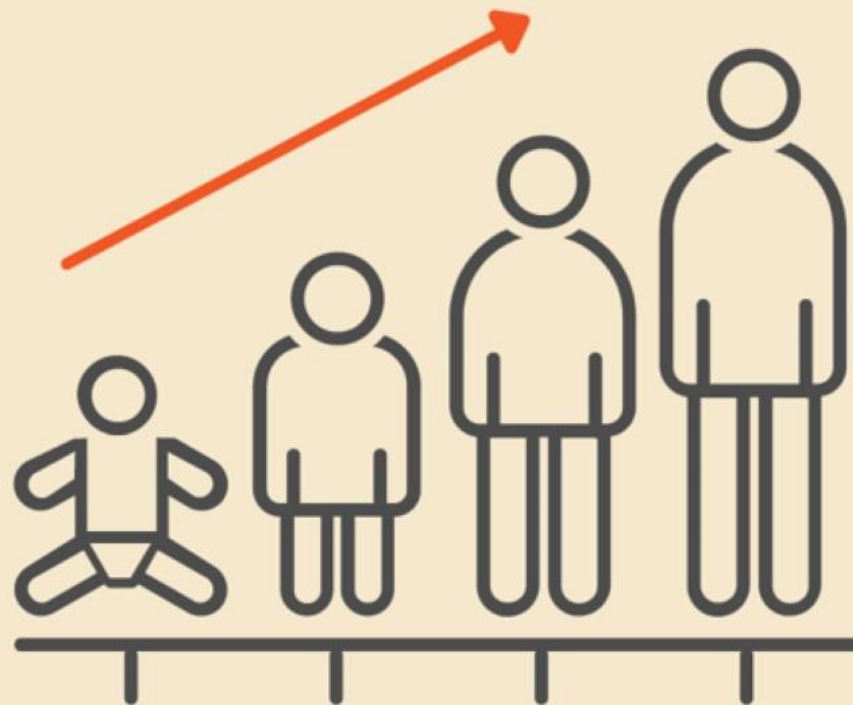
Minors under the age of 18 years old cannot own assets on their own and it will be held by a Trustee who will help to manage their finances.

Therefore, it is important to appoint a Trustee who is experienced, professional and trustworthy.



#3 AGE

If you don't want to give your children a lump sum of money or a property when they turn 18 as they may lack maturity to manage their finances, you can delay or stagger their inheritance, for example, at ages 25, 30, and 35.



#4 FAMILY TRUST

If you and your spouse are incapacitated or pass away, the funds that are in your family trust will be used by Trustee following your instructions to benefit your love ones quickly and without delay.

Eg: The living expenses, education, medical etc of your love ones.



#5 LIFE INSURANCE

Insurance plays an important role as funding to your loved ones. However, your minor children below the age of 18 may face financial difficulties if anything untoward happens to you and your spouse because they do not have the legal capacity yet to claim the insurance.

By putting the insurance policy into a Trust, your children will have access to the funds while the trust instructions will protect the fund from squandering.

