



Shari'ah Compliant

Estate Planning

It is a religious obligation upon all Muslims residing in South Africa to complete a Will which conforms to Islamic Law.

Standard Bank now offers customers estate planning solutions that comply with Shari'ah principles.

Why Islamic Estate Planning?

- It fulfils an important religious duty. If you die without leaving a Will you are deemed to have died 'intestate' and your wealth will be distributed in accordance with the South African laws of intestate succession – which does not apply the same criteria as those laid down by the Shari'ah (Islamic Law).
- You will have a legally valid Will in terms of the Wills Act (South African law).
- It ensures that your wishes are followed, avoiding unnecessary family disputes after you have passed away.
- The share of each heir has been defined by the Almighty, and He has explained who inherits and who does not inherit. Your Will and the administration of your estate is required to conform to Islamic principles relating to inheritance.
- You can create a testamentary trust that complies with the principles of the Shari'ah to protect the assets of your beneficiaries and to provide for them.
- It could potentially create savings on estate duty, executor's fees and transfer costs.
- You can choose to keep your original Will in Safe Custody, which ensures your Will is kept safe, the content remains confidential and it is easily available upon your death.
- A Shari'ah compliant inter vivos trust can be created during your lifetime, designed to provide protection of assets for a specific purpose and for specific beneficiaries.

Our fiduciary specialists will gladly provide the necessary guidance to assist you to protect your legacy.

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