



10 life events when you should consider updating your Will

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If you've done the right thing and written [your Will](#), it's important to ensure you check it from time to time, to ensure it still meets your wishes and what you intend to happen with your property and possessions, should you die. There are also a few life events that should prompt you to review your Will and update it if necessary. In this blog, we explore 10 events that should give rise to reviewing your Will

1. You don't have a Will

This first 'event' is pretty straightforward. If you're an adult who doesn't have a Will, then it's probably a pretty good indication that it's time to have one written up. If a person passes away without a Will, then their estate is dealt with pursuant to state legislation (called the laws of intestacy).

If you die without a Will, your estate may be distributed to people you didn't intend it to go to. The only way to avoid this is to have a valid Will in place.

2. Have you looked at your Will in the last three years

The general rule of thumb is that you should review your Will every three to five years to ensure it is still appropriate for your circumstances. So, pop a sticky note on the fridge or set a calendar reminder in your phone for a date with your Will every few years to make sure you're both still on the same page.

3. Marriage

The last thing that anyone wants to think about at their wedding is their Will – there are far too many verses of the Nutbush that

need to be danced to and a whole cake that needs eating, after all.

However, generally, at the point that a person marries (and maybe without them even knowing), any Will they already had in place, is automatically revoked. To ensure that your wishes are protected, it is important that you review your Will and make a new one when you get married or intend to marry.

4. Divorce

Similarly, when a person divorces their partner, any Will they had in place becomes automatically void. So, to make sure that there is a document which sets out a divorcee's new wishes, they should draft a new Will.

5. Separation

Unlike divorce, separation from your partner (either husband, wife or de facto) does not automatically revoke your Will.

However, in the time between separation and divorce, there may be a valid Will in place that does not properly reflect your wishes. Additionally, if a couple is never married, then there may be no point during their separation when their Will may become automatically void.

If a person does not want their assets distributed to the person they have separated from, they should seek legal advice regarding the writing of a new Will.

[Need to do a new Will? Freecall today: 1800 001 339](tel:1800001339)

6. Entering into or ending a de facto relationship or civil partnership

The law is less clear (and less consistent across the states and territories) as to whether entering into or ending a de facto relationship or civil partnership will automatically revoke the parties' Wills. Given this uncertainty, the best way to ensure your Will continues to reflect your wishes, is to create a new one which is updated to reflect your current or new circumstances.

7. When you have children

We get it, having children doesn't leave much time for thinking about things like Wills. However, in the chaos, it's important to take a moment to review your Will (or write one if you haven't already), to make sure it properly considers your new family members.

Your Will is a place where you can decide who you would like to care for your children if the worst should happen. So maybe it's worth putting the kids to bed a little earlier one night (easier said than done, we know!) to give yourself time to review your Will and consider how you would like it to be updated to reflect your new family makeup.

8. When a loved one passes away

When a loved one passes away, it is worth having a think about whether they are contemplated in your Will. If they are an executor or beneficiary, then you may need to consider changing your Will due to their passing.

9. Change to the asset pool

Did your Thursday night lotto ticket ritual just pay off? Might be time to think about your Will.

Where you have substantial changes to your assets (no matter whether that means there are more or less assets in your estate) since you originally drafted your Will, or where some of the assets considered in your Will are no longer owned by you, it is important that you update your Will so that your wishes are in line with the assets that you currently own.

10. Your executor is no longer able or willing to act as executor

An executor is a person(s) you nominate in your Will to administer your estate; for example, make funeral arrangements, pay liabilities like tax and loans and distribute assets to beneficiaries.

Executors can be prevented from being willing or able to act in that capacity for a variety of reasons. Maybe they're no longer well enough. Maybe they've taken on a new job that demands all their attention and they don't have time for additional responsibilities. Maybe they've moved to the coast of Spain (lucky them) and have no intention of looking at paperwork or forms ever again (on account of them being too busy soaking up the sun and having breakfast in the mid-afternoon).

No matter what the reason, if your executor can no longer perform their duties, it's probably time for a new Will.

How can IM Lawyers help?

We have extensive experience and expertise in all estate planning, including drafting Wills from the very basic through to complex, including Wills that appropriately cater for blended families.

If you would like an obligation-free chat about planning your estate or drafting your Will, get in touch to get the ball rolling.

This article is of a general nature and should not be relied upon as legal advice. If you require further information, advice or assistance for your specific circumstances, please contact us.