



# **HOLISTIC ESTATE AND LEGACY PROTECTION**

*Discovery Wills and Trust Services  
and the Discovery Estate Preserver*



# Discovery offers more than just life insurance

*Discovery recognises that your needs and lifestyle are unique. Our life insurance uses this philosophy to deliver market-first innovations in risk protection that has resulted in market-leading risk benefits that cater for a range of life-changing events.*

*We have now introduced holistic Estate Planning to protect and safeguard your legacy.*



## DISCOVERY WILLS AND TRUST SERVICES

Discovery has introduced Discovery Wills and Trust Services, to provide not only free will drafting for our clients, but also a wide range of holistic estate planning and professional services that are crafted by industry experts to ensure that your legacy is safeguarded.

## DISCOVERY ESTATE PRESERVER

In addition, through Discovery Life's new Discovery Estate Preserver, you can also ensure that your family is comprehensively protected against the legal costs and administration associated with wrapping up a life.

## BENEFIT FROM A HEALTHY LIFESTYLE

By simply linking your Discovery Estate Preserver with Vitality, you can immediately benefit from an upfront premium discount of 17.5%, which can be maintained throughout your policy by managing your health and wellness. Furthermore, you can get up to 20% of your Discovery Estate Preserver premiums back through our unique PayBack benefit. In addition to our free will drafting service, you can also receive 100% of your will storage fees back in PayBacks.



# Discovery Wills and Trust Services

*An individual's Last Will and Testament is a legal declaration of their wishes regarding the disposition of their estate after death and is one of the most crucial financial decisions of a person's lifetime.*

Clients need to ensure complete peace of mind for their family for when they pass away. It is thus of vital importance that every person makes sure that they have a valid and up to date will.

Specialist, high-quality fiduciary services can assist with the estate planning requirements and guide clients through the complex process of winding up an estate.

Discovery offers our clients will drafting at no cost as well as a range of holistic fiduciary services aimed at ensuring that clients' legacies are fulfilled.

This includes a bespoke offering for clients with large and complex estates, through our partnership with ENSafrica.

The professional services and liquidity requirements around winding up an estate can be complemented with risk protection through Discovery Life's new Discovery Estate Preserver.

# Discovery Wills and Trust Services



## WILL DRAFTING, STORAGE AND RELATED ACTIVITIES

While setting up a last will and testament can feel daunting, it should not be a difficult or challenging process. Discovery Wills and Trust Services provides a seamless experience where a specialist supports and guides you throughout the drafting process.



## EXECUTOR AND TRUSTEE APPOINTMENTS

Discovery Wills and Trust Services appoints the executors and trustees who will administer your estate when you pass on.



## DECEASED ESTATE ADMINISTRATION

Discovery Wills and Trust Services' preferred provider will efficiently handle all estate administration on your behalf. This offers your loved ones peace of mind during and after your passing.



## TESTAMENTARY TRUST ADMINISTRATION

If your beneficiary is a child or if you are concerned about the tax implications of bequeathing assets, you should consider a testamentary trust. It protects and preserves assets by administering the assets on your beneficiaries' behalf. Discovery Wills and Trust Services' preferred provider gives proactive, expert advice to assist you in setting up a testamentary trust, and they will administer the trust for you posthumously.



## ESTATE PROPERTY TRANSFERS

You can rely on the dedicated and specialised preferred provider for Discovery Wills and Trust Services to ensure that your clients' immovable property is safely transferred to their beneficiaries on their death.



## BESPOKE SERVICE FOR HIGH-NET-WORTH CLIENTS

ENSAfrica offers Discovery clients a discounted bespoke service to suit their needs. High net worth Discovery clients also have access to offshore will drafting through ENSAfrica's global network of associate law firms.

# Discovery Estate Preserver

*Supplementing the fiduciary services offered by Discovery Wills and Trust Services, Discovery Life has introduced the Discovery Estate Preserver which ensures that your client's family is comprehensively protected against the legal costs and administration associated with death.*

The Discovery Estate Preserver assists you with the costs and administration associated with winding up your estate after you pass away. It also provides additional benefits to assist your family in the event of your death. To take out the Discovery Estate Preserver, you must nominate Discovery Wills and Trust Services' preferred provider to manage your estate on your passing.

## FEE INDEMNITY BENEFIT

Provides indemnity for legal fees associated with winding up the estate



## CONTRIBUTION PROTECTOR

Covers ongoing contributions for the family of the deceased



## DISCOVERY ESTATE PRESERVER

Vitality

## DISCOVERY WILLS AND TRUST SERVICES

## LIQUIDITY BENEFIT

Provides liquidity that can be used to cover funeral costs, travel costs and other miscellaneous immediate expenses



## ESTATE PLANNING BENEFIT

Provides cover for estate duty payable by the estate on the last dying spouse on the policy



Additionally, the Discovery Estate Preserver policy can be Vitality Integrated, which provides an upfront discount as well as ongoing PayBacks to reward healthy behaviour.



# Benefits provided by the Discovery Estate Preserver

*Ensure your estate is protected and that your family has peace of mind.*

## **FEE INDEMNITY BENEFIT**

The Fee Indemnity benefit fully protects against loss on the death of the insured person for the following fiduciary fees if the criteria for the Discovery Estate Preserver are met:

- **Executor fees**  
The executor charges this fee to wind up the estate. The fee is based on the gross value of the executable assets in the estate on death.
- **Testamentary trust fees**  
The trustees charge this fee to administer a trust created in the will to manage the assets of the deceased on behalf of the beneficiaries.
- **Conveyancing attorney fees**  
An attorney charges this fee to transfer ownership of property during the estate winding up process.

## **LIQUIDITY BENEFIT**

This benefit pays out to your beneficiaries within 48 hours of us receiving all the necessary documents and information to process the claim. It provides much-needed funds that can be used to cover funeral costs, travel costs and other miscellaneous immediate expenses such as Master of the High Court fees, correspondence fees, and notices in the local newspaper or Government Gazette.

## **CONTRIBUTION PROTECTOR**

The Contribution Protector pays out a monthly benefit amount for six months after your death. These funds can be used to pay ongoing Discovery contributions as well as other costs while the deceased's bank accounts are frozen. Keeping contributions up to date ensures that your family remains fully protected after your death even before your estate is finalised.

# Our unique Estate Planning Benefit

*The Estate Planning Benefit is an optional benefit that can be added to the Discovery Estate Preserver for an additional premium.*

The Estate Planning Benefit provides a benefit payment to your nominated beneficiaries on the last death of you and your spouse.

You may select an Estate Planning Benefit amount on the Discovery Estate Preserver up to a maximum value.

On the first death between you and your spouse, the premiums for the benefit will stop. Upon the second death, the benefit will pay to your nominated beneficiaries or to your estate if no beneficiaries are selected.

The payout from this benefit is meant to be used as part of your estate duty planning.

## Estate duty and other taxes

Up to 25% of the value of your estate has to be paid from your estate as estate duty and the estate has to pay outstanding taxes. Your estate can only be finalised once these taxes are paid.



# Rewards for **healthy living**

*Get significant value upfront and over time by linking your Discovery Estate Preserver with Vitality. We reward our clients for leaving a health legacy behind, making our holistic estate planning offering unique in the market.*

## GET PAYBACKS AND DISCOUNTS ON YOUR DISCOVERY ESTATE PRESERVER PREMIUMS

**Upfront discount of 17.5% that can be maintained for the policy duration**

You have the ability to control future premium adjustments by improving and managing your health and wellness.

**PayBacks on Discovery Estate Preserver premiums**

You can get up to 20% of your premiums back every five years, depending on how well you manage your health and wellness.

VITALITY INTEGRATION					
PayBack	Blue	Bronze	Silver	Gold	Diamond
	5%	7.5%	10%	15%	20%

**100% of will storage fees returned through PayBacks**

If you choose to store your will with Discovery Wills and Trust Services' preferred provider, Discovery Wills and Trust Services will charge you an annual will storage fee for this service and hand over the payment to the provider. The amount in terms of will storage fees will be fully refunded to you in five-yearly PayBack.

By using the information we collect across the Discovery businesses, we have a better understanding of the steps you take to improve your fitness, and manage your health and wellness. This allows for significant upfront and ongoing premium discounts as well as a portion of your premiums back through PayBacks.

You will be able to select the Vitality Integrator on your Discovery Estate Preserver policy as long as you are a member of Vitality. If the Estate Planning Benefit is added to the Discovery Estate Preserver policy, then both you and your spouse will have to be members of Vitality on the same Vitality policy.



# Selecting the best Estate Preserver option to meet your financial needs

It is important to make sure that you select the most suitable Estate Preserver option to best meet your financial needs. The process to select the appropriate option is made up of three simple steps. First, calculate the level of your executable assets and assets bequeathed into trusts using the Estate Calculator. Then, select the appropriate Discovery Estate Preserver option based on the results. Finally, the Estate Planning Benefit can be added to cover estate duties.

01

## WILL DRAFTING AND ESTATE CALCULATION

Assets: R5.2m  
Liabilities: R1.6m

CALCULATE

The Estate Calculator is used to calculate which Discovery Estate Preserver option best meets your needs.

02

## FULLY COVER FIDUCIARY FEES PAYABLE ON DEATH AS WELL AS ADDITIONAL EXPENSES

Option	Legal fee indemnity for estate of up to	Liquidity Benefit	Contribution Protector
1	R2.5m	R10 000	R2 000
2	R5m	R20 000	R4 000
3	R10m	R30 000	R6 000
4	R20m	R40 000	R8 000
5	R40m	R50 000	R10 000
6	R60m	R50 000	R10 000
7	R100m	R50 000	R10 000

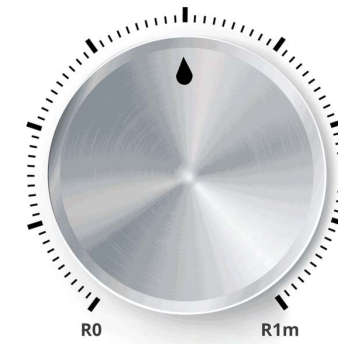
Smaller executable assets

Larger executable assets

Based on the Fee Indemnity option selected, you will be fully indemnified for the relevant fiduciary fees, provided that assets on which the fiduciary fees are charged are within the selected asset maximum at the time of death. For each option, there is an associated Liquidity Benefit and Contribution Protector amount as well as a number of properties for which the conveyancing fees will be covered.

03

## ADD THE ESTATE PLANNING BENEFIT TO COVER ESTATE DUTIES



Determine how much may be needed to cover estate duty on the last death between you and your spouse.

# Discovery Wills and Trust Services and Discovery Estate Preserver

This brochure is a summary of the services provided by Discovery Wills and Trust Services as well as the benefits offered by Discovery Life's Estate Preserver. Speak to your financial adviser about the full range of Discovery's risk protection products. For more information, visit