



Adv. **IRIS YARDENI**

Founder at Iris Yardeni Law Firm

PLANNING FOR YOUR FUTURE

| By LIDAR GRAVÉ-LAZI

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hen we are fully independent is the time to prepare for the future,” Iris Yardeni, founder at Iris Yardeni Law Firm told The Jerusalem Post, as she sat down to discuss the complexities of wills, inheritance, and continuing power of attorneys in Israel.

“If you did not prepare a will than the inheritance law determines how you divide your inheritance. If you have a will you can gain a good measure of control over your inheritance,” she said. “Nevertheless, a will is not a magic word; you need to know how to prepare one.”

According to Israeli law, Yardeni explained, when a married person dies without a will, half of their estate is automatically given to their spouse and the other half to their children and if there are no children, then half to the parents of the deceased.”

While this may sound simple and straightforward, Yardeni insists this formula does not take into account the numerous intricacies unique to each family.

“When you don’t have a will, the inheritance is very simple, but the inheritance law can often create problems that the deceased would object to had he been aware of them in advance,” she added.

“What if I want to give more to my spouse? What if I don’t have any children of my own? What if I want all my children to inherit equally, but I have already given one child a large sum of money? What if my spouse remarries – how can I ensure that my inheritance goes to the new family? These are just a few examples.”

Neglecting to prepare ahead causes major problems, says Yardeni. “It is also very important to understand that a will which is not properly worded, may add disputes and conflicts down the road.”

“What is a smart will? A will in which you fulfil three goals, or the golden

triangle, as I call it,” she said. “Equality among children; keeping the inheritance within the family by order of secondary beneficiaries; and giving the spouse independence, while placing limitations to ensure the inheritance stays within the DNA family.”

However, Yardeni said that even if a smart will is drafted, it can always be undone. “This is of immense importance in inheritance between spouses - they want to ensure on the one hand that the spouse inherits all or part of it exclusively but also that the heirs of the inheritance of both spouses will eventually reach the joint children. This can only be done with a mutual will.”

Spouses can draft wills simultaneously with a lawyer, making sure that each will is valid so long as the other remains valid. “It is the ultimate will for couples, providing both with peace of mind.”

“My advice is to use all the tools that the Inheritance Law provides for the purpose of drafting a smart mutual will; but most importantly you must ensure that nowhere in the will does it state that it can be altered at any time.”

Yardeni’s expertise also includes continuing power of attorneys, which is another very important area in family law. “A continuing power of attorney is a legal tool for a person to determine who that person will be. This is a document that goes into effect when you are no longer able to make decisions on your own.”

Yardeni said that these documents should act as a complement to a will.

“A legal guardian is chosen by the court, but it is not necessarily someone who you would have chosen,” she explained. “When preparing a continuing power of attorney, there is really a decision-making process that people take to choose who will have power of attorney.”

“This legal tool is especially important for those who support their children or grandchildren and want to continue to ensure this support even if they should become unfit,” she said.

Yardeni recounted a story about an elderly father with eight children, who was moved every two months from child to child so they could care for him in their homes despite the fact that he had his own apartment.

“It was a very heartfelt gesture from the family, but it was not what the father would have wanted - and it was this story that caused me to practice law in this field,” she said, “to look out for personal interests of those who come to me.”

Yardeni said that one of the most important decisions to make in drafting these documents is to choose a lawyer that can “identify if there is a dependency factor or someone influencing you.”

“You need an experienced lawyer who will take the time to understand and gain a general picture of your family affairs so that they can best look out for your interests and choose the right tools for you,” she said. “There are so many intricacies and alternatives that need to be thought of.”

Most importantly though, Yardeni added, is that when drafting such documents, people “do their research and read, read, read,” she said. “I cannot tell you how many times people come to me saying they thought their will or continuing power of attorney said one thing, when in reality it said something else entirely.”

“So, my advice is to read the prepared documents carefully, ask questions about the arrangements as they would apply to different life situations, make sure your expectations match, and ensure that the continuing power of attorney is written alongside the will,” she added.

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