

# PROTECTING YOUR DEPENDANTS' ASSETS WHEN YOU CAN'T

After you pass away the Guardian's Fund can take care of the assets and funds you've left to family members and loved ones

## WHAT IS THE GUARDIAN'S FUND?

The Guardian's Fund is created to hold and administer funds which are paid to the Master of the High Court on behalf of various persons such as minors, persons incapable of managing their own affairs, unborn heirs, missing persons, creditors and untraceable beneficiaries.

## FUNCTIONS OF THE GUARDIAN'S FUND

\* When the Master of the High Court receives any money, an account is opened in the books of the Guardian's Fund in the name of the person to whom the money belongs or the estate of which that money forms part.

\* The money in the Guardian's Fund is invested with the Public Investment Corporation (PIC).

\* A minor account holder as well as persons who can't look after their own affairs can apply to the Guardian's Fund for maintenance, education or other benefits such as school uniforms and medical or university fees. Supporting documentation need to be provided.

\* All the interest generated can be used for these purposes but only R100 000 of the capital can be claimed for the period the money is kept in the Guardian's Fund.

\* Guardians can apply by filling in a J341 form, supported by quotations and accounts. Payments will be directed to the guardian and the service provider such as schools.

\* A beneficiary can claim the capital amount, as well as the accrued interest available, once they turn 18 or as determined by the will.

\* Any money that remains unclaimed by the beneficiary in the Guardian's Fund for a period of 30 years (from the date on which the person became entitled to claim the money) is forfeited to the state.

\* Every year during September the Master advertises in the Government Gazette a list of all amounts of R1 000 or more of unclaimed monies by persons entitled thereto. If you want to



know if you have money in the Guardian's Fund you could look it up in the Government Gazette.

\* All services rendered by the Guardian's Fund are free of charge.

\* Tracing agents are not employed or part of the Guardian's Fund or the Department of Justice and Constitutional Development.

\* Any person, supplier, agent or creditor cannot make a transaction or agreement which gives authority for claims to be made on your behalf as a beneficiary against the Guardian's Fund. This is deemed unlawful. ■

**For more information, visit [www.justice.gov.za](http://www.justice.gov.za) or call 012-315-1111.**

Next month we'll bring you the final in this series of articles with important information that can make a difference in your life from the Department of Justice and Constitutional Development. We'll look at sexual offences and related matters.

