

# **Legal Protection Kit** May 2020

Legal Protection Kit — for you, your family and your business The current situation as an occasion to pro-actively plan your private provisions

There is no legal obligation to take any precautionary action regarding the cases of inability to act or even death – the law provides regulations.

However, it is questionable whether these are the perfect fit for you and your individual situation and whether decisions can be taken in time that way.

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In any case the individual regulations should be up-to-date and coordinated in order to achieve the desired effect.

#### **Patient Decree**

- » Determine your wishes to be prepared for a situation in which you should you no longer be able to act or express yourself.
- The central deposit make sure the person who is going to decide knows your provisions. This will help your medical team and your relatives.

### **Power of attorney**

» Remain capable to act - list one (or more) trusted third party/ parties and clearly assign the power of attorney regarding its functions: e.g. banking transactions, disposal of property and assets, contracts, health care

#### **Last Will**

- Without a will the intestate succession applies the regulations are often surprising. Multiple heirs can only make joint decisions about the estate a co-heir can thus quickly "block" a decision.
- » Protect your family, your spouse or life partner and your business partners through clearly defined regulations and central depositing.

#### Articles of association

- » Ensure the continued existence of your company make arrangements for long-term prevention or death of a partner.
- » Your family and business partners can rely on your precautionary decisions you can be sure that your business is in good hands.





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We therefore have the possibility to design tailor-made regulations for us, our partners, families and companies. The high importance of this topic is reflected, for example, by so called "precautionary folders" ("Vorsorge-Mappen") – but these only serve their purpose if they are filled in meaningfully.

There is a particular need for precautionary regulations for entrepreneurs, freelancer, unmarried couples with joint children or assets and patchwork families as the general legal provisions often lead to surprising results.

Ambiguities or protracted and cost intensive disputes between the parties concerned jeopardise the possibilities for timely and appropriate reaction and action.

Specialised lawyers and notaries can help you making informed decisions and draft precautionary regulations that are adapted to your particular situation - some regulations also require certain formal requirements in order to be effective.

Depositing such precautionary regulations in the Central Register of Lasting Powers, in the Central Register of Wills, perhaps with the certifying notary and also in your own household, with the family doctor and/ or the trusted third parties involved ensures the capacity to act swift.

#### **Your contact persons:**

Our experts assist you in drafting your personal precautionary regulations:

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### **Imprint**

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