

Now, Will-making is Just a Click Away

Making a 'will' now becomes easier with the recent launch of an online portal EzeeWill that will offer will-making services to the public. The portal was launched by NSDL e-Governance Infrastructure in joint venture with Mumbai based Warmond Trustees and Executors. As per the arrangement, NSDL will manage the online infrastructure while Warmond's panel of lawyers would study the data submitted by clients and prepare their wills in accordance with the legal framework.

"With EzeeWill, we have cross-pollinated the technology and e-governance capability of NSDL with the legal expertise of Warmond to create a best-in-class proposition. It is our endeavour to play a pivotal part in building awareness and making available a unique proposition at a pricing that will be friendly for all," said Gokul Das, MD, Warmond Trustees and Executors. While in the west the process has been managed through automated software, in India technology needs to be assisted with manual legal expertise due to variations - in succession norms across different religious communities or in local laws like that of Goa. Besides providing convenience, the service will also reduce the cost of will making. With rising disposable incomes, many high networth individuals have emerged in India. They have a need to plan for succession to avoid conflicts among family members. EzeeWill caters to that need.

"At present, writing a will is still not taken very seriously by most people. Hence, there's a need not only for a new organisational platform that will not only make will preparation easy but also create further awareness on the importance of writing a will and its registration," said Kavil Ramachandran, Thomas Schmidheiny Chair Professor of Family Business and Wealth Management at Indian School of Business.

"The emergence of a larger pool of rich individuals and families in recent years has created a bigger pool of people who will benefit from simpler and cost-effective mechanisms to prepare their will. Also, fundamental changes in the family structure and relationships are many in the making that call for less publicised platforms to prepare one's will," Ramachandran added.

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