

GETTING MARRIED IS FABOULUS AND COMPLICATED

SO LETS UNCOMPLICATE THE LEGAL ISSUES FOR YOU.

You have three options:

1. In community of property
2. Out of community of property
3. Out of community of property with the accrual.

You cannot make a mistake in choosing the best option for you, so please make sure you are aware of the consequences of your option.

1. In community of property:

It is not just a case of: what is his is yours and what is yours is his. In short: You will be the half owner of all the assets and of all the debt until you divorce or die. That is why there are some restrictions, for instance both spouses must sign an offer to purchase immovable property or register a bond since it will have an effect both parties financially. The effect of marriage in community of property also has a material impact on death of a spouse since all the bank accounts of the entire estate will be frozen until the estate is finalized.

2. Marriage out of community of property:

Here each party is the sole owner of his/her own estate without any need to obtain consent from the other party to purchase immovable property or register a bond. Financially they are effectively separate legal entities and do not share ownership in each other's assets or debt. There is however a legal obligation to financially support the other party and at divorce or death a claim for maintenance will be entertained.

3. Marriage out of community of property with the accrual.

This option is fairly new (since 1983) and not that well known. Here each party retains their own legal identity, but the wealth accumulated from date of marriage to date of death/divorce is shared in equal proportions. Some assets can be excluded from the accrual. That is why you have to stipulate the value of each spouse at date of marriage in order to calculate the increased wealth at date of death/divorce.

For example:

	Husband	Wife
Value at date of marriage:	5500	1300
Value at date of death/divorce	<u>9000</u>	<u>6000</u>
Accrual	<u>3500</u>	<u>4700</u>

The Wife will have to pay half of the R4700 to the husband and the husband will have to pay half the R3500 to the wife.