

Chain a wish research logs-

Traditional Will-

1. In traditional will you don't need any stamped paper or any ordinary paper from any legal authority.
2. You just need a simple pen and paper and two witnesses who are not the part of that will.
3. You can appoint someone as executor who will do the divisions of assets after your death.
4. First you write who is writing this will and when and if he's overriding any will than he has to mention that this will supersedes all other wills before this death.
5. Then he has to provide a list of all the assets that comes under this will, where are all the relating documents, most probably they are put in bank along with will itself.
6. Then you have to mention how all these assets will be divided.
7. Then in the bottom you have write date, location, two witnesses and their signature along with your signature (Your signature must be present in each page of that will).
8. It is advisable to write will in presence of a lawyer as the language of that will need to be precise otherwise some ambiguity can lead to court cases which will take years to reach final verdict and even then, chances are may be some fraudulent person took all the benefits.

History-

1. Solon, the Athenian lawmaker and statesman, introduced the idea of Wills, the property or estate would go to the family of the deceased automatically.
2. In Ancient Rome, Wills were made in Public in presence of seven witnesses. That meant that everyone knew of the person's intentions and it could not be changed. These were known as nuncupative (or oral) Wills; but the risk of trusting the Will of the deceased to the memory of the living soon abolished these and all Wills were ordered to be in writing.
3. Modern Wills follow the amended version of the Wills Act of 1837 known as Wills Act 1963. The act ensures the Will is executed in line with law of the state where the testator resided, rather than automatically imposing UK law to all Wills. Modern Wills are usually produced by attorneys on computers, printed out and signed by the testator. The Will has to be signed in the presence of two witnesses who can't be a part of the Will in order to make sure it is legally acceptable. In order to make any changes in the Will, especially in the UK, a repetition of the whole process is done through an official modification called a 'Codicil'.

Types of Wills-

1. **Single Will**-The Single Wills indicate who will inherit the property according to the deceased's wishes along with stating the witnesses and executors.
2. **Mirror Will**-Mirror Wills are mainly designed for couples who wish to write similar Wills. They are two separate Wills which set out identical wishes and hence, mirror each other.
3. **Discretionary Trust Will**-A type of Trust Will, the discretionary can be written to leave one's assets or part of the assets to a trust. The Will includes information about the trustees and beneficiaries. Trustees act as executors and can be given total discretion over how and when the potential beneficiaries receive their shares.

Failure-

The most common problem, however, is the falsification and forgery of Wills along with the ease of destroying paper. These include both, forgery of documents by purporting to be a Will as well as forgery of signatures.

As Dorothy Leigh Sayers, the renowned English crime writer and poet once said,

“There is something about wills which brings out the worst side of human nature. People who under ordinary circumstances are perfectly upright and amiable, go as curly as corkscrews and foam at the mouth, whenever they hear the words ‘I devise and bequeath.’”

Electronic Value-

1. Electronic Wills are the new form of digital documentation. These Wills are convenient and cater to the problems faced by paper Wills. Electronic Wills, also called eWills, are secure, quick and legally valid. The clear asset allocation helps avoid misunderstandings and prevent disputes.
2. State of Nevada in the US is the only state that provided the specific statute for using Electronic Wills. The Nevada Electronic Wills statute requires that a testator's Will must be “written, created and stored in an electronic record.” It must also contain testator's online signature.
3. The Electronic Will has various advantages over the Paper Will. Storing the will is easier and it is very convenient to create the Will. There is also an option to record a video Will that makes it even more credible.
4. However, technology comes with its own drawbacks. Tampering is a big issue when it comes to electronic documentation — be it voting or Wills. There is a greater risk of theft of private information and internet fraud.
5. Nevada, to circumvent this, a separate hardcopy of the Will is meant to be printed and left in safe custody.

Crypto- Wills-

1. The 'Proof of existence which acts as a public notary that demonstrates data ownership and examines the integrity of the document makes verification easier. Lawyers are freed from trivial tasks and hence, can leverage more time on legal insights.
2. The Wills are secure than ever given the cryptographic nature of the process and the unique characteristic of immutability. The testator can make a Crypto-Will by listing down the beneficiaries, assets and execution process.
3. However, it is also very private in the sense that every beneficiary along with the testator is represented by a crypto-address. Nobody except the beneficiaries will be able to decode the address. If anybody tries to make changes in the Will, everybody on the Blockchain would be notified along with the time and location of the change.
4. Post the testator's death, the Will or Testament would be executed automatically. The automatic execution makes it very convenient by reducing legal costs and saving time. Since there are no third-parties involved, the likelihood of feuds and conflicts is less.

Crypto – Wills for Crypto assets-

1. Another challenge being faced by people around the world today is — what happens to all the digital wealth when the holder of that currency dies?
2. It is believed that about 4 million bitcoins have been lost forever after the death of their holders.
3. In case a person dies without sharing their private key, the bitcoins cannot be retrieved, and the cryptocurrency is locked inside.
4. Moreover, Tokenization of assets has become a popular practice. It is a process of converting rights on all of the tangible and intangible assets into digital tokens on the Blockchain. This enables trading ownership rights of assets on a digital platform.
5. This poses as an issue for people who are worried about distributing their online wealth and assets after their death.
6. Crypto-Will brings with itself a unique solution. Given the automatic essence of Wills on Blockchain, the testator can list their bitcoin holdings and private key on their Will. Since the Will is public yet very private, this will not be accessible by anyone except the beneficiaries. Post the demise of the testator, the Will would be executed automatically via Smart Contracts.