**WHY CO-HABITING COUPLES ARE MORE LIKELY TO LEAVE THEIR PARTNERS WITH FINANCIAL RISK**

Meta Description:

An article about cohabitation, live-in relationships, and why either partner may be at a financial risk when the relationship is over.

Keywords:

live-in, partners, cohabitation, risks of cohabitation, financial risks of cohabitation, protection from dissolution

The concept of cohabitation:

Live-in relationships are the new romance of the 21st century. Come to think of it, almost every relationship has its stages – from dates to marriage – and somewhere in the middle, almost everybody gets to the point of living-in with their partner before the next big step; in fact, cohabitation is the next big step in recent decades.

Despite advances in personal relationships, cohabitation is still not a legally recognized form of relationship; it confers no legal status. Irrespective of the duration of a couple’s live-in (or their parental status), cohabitation and common law marriage are not recognized by the law, unlike civil partnerships and marriages – for which legal rights and responsibilities exist. Some areas of the law – like basic human rights and various domestic-related acts – are applicable to partners of a live-in situation.

Risks of cohabitation:

The greatest risks faced by either partner of a cohabiting relationship are the death of their loved one, and the dissolution of their relationship. According to Moneyweb, a reliable advice site, neither partner of a live-in relationship have no right of inheritance in terms of the Intestate Succession Act, and cannot rely upon the provisions of the Maintenance of Surviving Spouse Act. This implies that the survivor has no claims as the loved one’s heir, nor the right to claim maintenance on his or her own part.

While legal changes are undergoing to recognize cohabitation under the law, it is always better to protect oneself from the financial risks of cohabitation, and other unforeseeable consequences. One such way is to draft a cohabitation agreement – very similar to a prenuptial, the agreement should setup regulations in the case of a break-up, thereby providing both partners protection from dissolution. Another suggestion is to draft a will early-on – this gives the will’s drafter better control towards their possessions while also taking care of potential disasters in the future.