

**Islamic Academy of Coventry**

# **Testator's Asset & Finance Identifier**

(2<sup>nd</sup> Edition)

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Testator's Asset & Finance Identifier

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# بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

## Introduction

I begin by Praising Allāh ﷻ, Lord of the Worlds and sending Peace and Salutations to our beloved Prophet Muḥammad ﷺ. Islām places great emphasis on fulfilling the rights of others. This is not only during our lifetime but even after we pass away. Hence we must all ensure we have an Islamic will, so our assets can be distributed according to Islamic principles after we leave this world.

The importance of ensuring our inheritors get their rightful share has been highlighted in the Qur'ān itself by Allāh ﷻ. All wills must follow this divine guidance. It is a grave sin for anyone to draw up a will which is against Islamic principles.

Since the first edition of this document was released in 2017, I have now felt the need to update it to address some common issues as follows:

- Identifying property & land owned overseas
- Identifying foreign accounts and cash kept overseas
- Identifying inheritors & percentage share of inheritance

Proof of ownership of any assets which maybe disputed after one's demise is also very important. There have been cases where

after the demise of a person who owns properties and/or land overseas, the inheritors have not been given their rightful shares. If the property/land has been left in the care of somebody, it must be made clear that after one's demise, it must be distributed according to Islamic principles.

The inheritance share information in this document must also be filled in according to Islamic principles. It is recommended that the testator seeks assistance from an Islamic Scholar who will be able to help with this calculation.

Calculating the shares for inheritors before one's demise will make things easier after one's death for the executors (persons responsible for carrying out the instructions in the will) and also reduce the risk of disputes which are common nowadays. However if any of your inheritors pass away during your lifetime, the shares will have to be recalculated and this document updated accordingly.

This document acts as an addendum to a signed Islamic will to ensure that all of a testator's assets and financial dealings are clearly identified to make distribution of his/her estate easier after their demise. Shaykh Yusuf Shabbir has written an excellent article explaining the importance of this exercise which can be found on the following link.

<https://islamicportal.co.uk/do-you-know-what-you-own/>

Ensure that an Islamic will is signed, and an instruction placed in it to refer to this addendum. The page below contains links to some Islamic will templates which can be used:

<https://islamicportal.co.uk/islamic-will-templates/>

As and when your asset and financial information changes, this document should be kept updated. There is a further section in this document which contains information about household bills, direct debits, charity payments etc. which will make it easier for surviving members of the household to handle your finances after your demise. There are many instances where this information is only known by a single member of the family, and this could cause problems if they passed away without passing this information on.

If there is not enough space in any of the sections, please use the 'Additional Information' section in the end to add the required information.

The information in this document will be extremely sensitive so it is advised that this is kept in a safe and secure location at all times,

preferably with the signed Islamic will. Ensure members of your family know its location so when the time arrives, they will be able to obtain it easily.

I pray that Allāh **سُبْحَانَهُ وَتَعَالَى** gives us all the ability to write our wills before our demise and that our assets are distributed correctly according to Islamic principles, fulfilling the rights of those who are entitled, after we pass away.

Ebrahim Noor - 23<sup>rd</sup> Rajab 1445 AH (3<sup>rd</sup> February 2024)



## Addendum

This document is an addendum to the Last Will and Testament of:

Name	
Address	
Date	
Signature	

## Assets Owned

### Bank Accounts

List Bank name, account number and sort code. If shared account, list names of partners and state percentage or amount owned by all parties. (Also include any foreign bank accounts)

Bank Name	Account Number	Sort Code	Partners name (If applicable)	% share or amount owned by you	% share or amount owned by partner

### Bank Account Partner Information

Use the table below to enter more information about any account partners if required.

Name	Address	Bank Name/Account number

### Cash Money

Enter details of any money which you own, which is not in a Bank Account or Investment (Cash at home, cash at other location etc.). If someone else is looking after your money for you, state their name & address. (Also include any cash kept overseas)

Amount	Location	In Care of (Name & Address)

## Shares

Enter details of any shares which you have purchased, the number of shares and the Broker through which they were purchased if applicable. If you have any online account details, note them down as well. Also details of any linked Bank Accounts used for the transactions.

Company	Number of Shares	Broker Account Details/Associated Bank Details

### Pensions

Write down details of any contributory pensions you have, associated account details/policy numbers and contact details.

Pension Provider	Account Details/Policy Number	Contact Details

Write down names of any listed beneficiaries for your pensions.

Name	Address	Pension

### ISA's, Bonds or Gilts

Write down details of any other type of financial investment, Bond or Gilt including value if applicable and relevant details

Investment Type	Account Details/Amount	Provider Details

### Other Investments/Business Information

If you have any other type of investment, e.g. owner or part share in a company or business then enter all relevant details below. Include name of business, address, % owned if shared ownership etc. Use additional sheets if needed.



### Property owned Locally

Include addresses of all properties owned locally, including properties which you rent out to other parties. Details of any outstanding mortgages if applicable. If shared ownership, state name of partner/s & percentage owned by all parties.

Address of property	Mortgage details\Account Number if applicable	If shared ownership, name of partner/s, address and % owned by all partners

### Property owned Overseas

Include addresses of all properties owned overseas, including properties which you rent out to other parties. Details of any outstanding mortgages if applicable. If shared ownership, state name of partner/s & percentage owned by all parties. If property is in care of anyone, write their names as well.

Address of property	Mortgage details\Account Number if applicable	If shared ownership, name of partner/s, address and % owned by all partners. If property in care of, write name & address

### Land owned Overseas

Enter details of any land which is owned overseas. If shared ownership, state name of partner/s & percentage owned by all parties. If property is in care of anyone, write their names as well.

Address of Land	If in care of, write name & address	If shared ownership, name of partner/s, address and % owned by all partners

## Other Assets

Include details below of all other assets which are owned by you including cars, jewellery, precious stones, precious metals (gold, silver etc.), watches, mobile phones, computers, tablets, furniture, utensils, books etc. If shared ownership, also include percentage share. Add on additional sheets if needed.



## Money Loaned

List details of any money which someone has borrowed off you. Include repayment details and any dates which have been agreed. Any written agreements should also be kept with this addendum as proof of loan.

Amount	Borrowers Name & address	Other information i.e. repayment details (dates etc.)

## Assets Loaned

List all assets which you have lent to someone else i.e. car, tools, books, furniture, etc.

Amount	Borrowers Name & address	Other information i.e. return details (dates)

## Money Borrowed

If you have borrowed money off anyone, write this here including the amount, name and address of the lender and any repayment agreements. Any written agreements should also be kept with this addendum as proof of loan.

Amount	Name & Address of Lender	Other information i.e. repayment details (dates etc.)

## Assets Borrowed

If you have borrowed any assets off anyone, write them down here including any details.

Asset	Name & Address of Lender	Other information i.e. return details (dates)



## Bequests

Up to one third of your total wealth can be given to persons or charities who are not your inheritors. If this section has already been covered in your Islamic will, then it can be left blank.

Name of Person or Charity	Amount	Other Information

## Relatives

This section will help Scholars correctly calculate the shares of the inheritors from the testator's estate. This is not a comprehensive list of potential inheritors.

At the time of distribution, clarification will be sort, as some people mentioned below could have passed away which in turn could possibly lead to other family members being included in the inheritance of the estate.

Write down the names of the following relatives if they are living:

### Spouse

Relative	Name
Husband	

### Wives

List names of all wives you are currently married to.

Relative	Name	Name	Name
Wives			

### Divorced Wives

If you have recently divorced a wife, and she is still observing her ʿIddah, then list her name as well and make a note of the Islamic date of divorce (Islamic).

Relative	Name	Date of divorce
Divorced Wife		
Divorced Wife		

### Parents

Relative	Name
Father	
Mother	

### Grandparents

If either mother or father has passed away and grandparents are still alive, enter their details below.

Relative	Name
Paternal Grandfather	
Paternal Grandmother	

Maternal Grandfather	
Maternal Grandmother	

### Children

Enter names of your children, not adopted, fostered or step sons or daughters.

Relative	Names
Sons	
Daughters	

### Grand Children

If sons have passed away, enter details of paternal grandchildren (son's sons & daughters)

Relative	Names
Grandsons	
Granddaughters	

### Siblings

If you have no sons, only daughters, then enter the names of your brothers and sisters.

Relative	Names
Full Brothers	
Full Sisters	

## Nephews

If your father has passed away, and you have no children or siblings alive, then list the names of full and paternal nephews (brother's sons only).

Relative	Names
Full nephews (Brother shared same mother and father as you)	
Paternal nephews (Brother shared same father not same mother)	

## Household Bills

Enter details of all household bills, Reference numbers/Account numbers, amount paid, payment frequency, account from which they are paid from, or if it a cash payment. Also include any mobile phone contracts. If you own and manage multiple properties, then fill out information for each property.

Address of Property:

Description	Customer Reference/ Account number	Payment frequency & date of payments (i.e. monthly, paid on 1st	Payment method & amount (i.e. direct debit & £100)	Account detail if direct debit or standing order. (Bank Name, A/C Number and Sort Code)
Council Tax				
Water Rates				
Gas & Electricity				
Mortgage or House Rent (if applicable)				
Telephone (Land Line)				



Internet				
Car repayments				
Car Insurance				
Car Breakdown Cover				
Car Road Tax				

If there are any other bills, enter the information in the table on the following page.

Description	Customer Reference/ Account number	Payment frequency & date of payments (i.e. monthly, paid on 1st	Payment method & amount (i.e. direct debit & £100)	Account detail if direct debit or standing order. (Bank Name, A/C Number and Sort Code)

### Charity Payments & Subscriptions

Write down the names of any regular payments made to any Charities or regular subscriptions and memberships which can be cancelled.

Charity/ Subscription	Customer Reference	Payment frequency & date	Payment Method	Account detail (If applicable)

## Other information

If financial information is held in a spreadsheet, database, application, mobile app, write down location and details needed to access file/app including any passwords and multi factor authentication information (i.e. phone which receives authorization text/code, email which receives code etc.)



## Additional Information

If there is any other information which will aid in identifying one's finances and assets, and has not been included in the above, then list it below.



## Inheritance Shares

This section should only be filled out with the help of an Islamic Scholar. All shares MUST be calculated according to Islamic principles.

Name of Relative	Relation	% Share



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