

Terminology List

Beneficiary:	A person or organisation who is left something in a Will.
Codicil	A document used to change a Will that has already been made.
Legacy:	A gift by Will, usually money or personal left in your will to a person or organisation.
Bequest:	A gift you leave in your will to a person or organisation. There are different types of bequests.
Residuary Bequest:	A gift of the remainder of your estate after all other gifts have been made and debts cleared. You may leave either the total of the remainder or a percentage of it.
Pecuniary Bequest:	A gift of a fixed sum of money. The value of a pecuniary gift will decrease over time, as the cost of living increases.
Specific Request:	A particular named item left as a gift in your will. For example, a piece of jewellery, furniture, a painting etc.
Intestate:	Used to describe someone who has died without making a Will.
Estate:	The total sum of your possessions, property and money left at your death after debts have been paid.
Executor:	Person(s) appointed by you to ensure the wishes in your will are carried out.
Testator:	A person who has made a will.