



## September 2013 - Your Digital Legacy

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### Digital Legacy newspaper article

The article below shows how a loved one's assets can be locked away without access following death.

[Guardian Article](#)

### Previous newsletter Issues

As a new client of Cornerstone Wills you may not have seen our previous newsletters. These are now available on our website using the following links;

[Top 5 IHT planning tips](#)

[Tax Free allowances - Nil Rate Band](#)

[Making and reviewing Wills](#)

[Lasting Power of Attorney](#)

[IHT exemptions and reliefs](#)

Join us on the following sites



## What is a Digital Legacy?

In simple terms a digital legacy is your 'online world' that you will leave and hopefully pass on after death.

**Currently 82% of the population has access to the internet with just under half having access to Facebook.**

Have you ever worried about what happens to your email, tweets, blogs, online accounts, iTunes music and photographs when you use them for the last time? The simple truth is they will either be lost forever or more likely taken over by unauthorised users putting you and your property at risk. This can be protected to help your loved ones at a time when it is needed.

To help understand whether you are affected, below is just some of the accounts that you may be using now or may use in the future.



## Typical online accounts used

**Facebook - EBay - iTunes - Twitter**  
**PayPal - YouTube - Betfair -**  
**Blogger**  
**Linkedin - Myspace - Songcast -**  
**Yahoo**  
**Tunecore - Hotmail - Picassa -**  
**Instagram**



## How do I protect my Digital Legacy?

With 80% of us owning digital assets which are not satisfactorily covered in traditional Wills, Cornerstone is addressing this with the help of **Cirrus** - a company working specifically to secure your digital legacy.

It is important to keep an up-to-date record of online accounts to ensure they don't get overlooked when your estate is being wound up. This is where Cirrus can help. They can store the information securely and ensure that it is passed to your executor to act as a guardian of the data until the accounts can be closed or passed to a nominated recipient.

Please be aware that some online companies don't currently allow transfer of accounts as you will have only purchased a licence; for example iTunes and Kindle and any purchased data will be lost when the licence is revoked.

Cornerstone Wills has just signed a contract with Cirrus to provide their service to our clients at a discounted rate, (1/3 off the normal price), and we will contact you in the near future with further information about this.

Personal Experience - One of our directors has recently received an email from a friend that had died a few years ago and found the whole experience upsetting and unsettling.



## Understanding being 'Locked Out'

Whilst researching this newsletter it was interesting discovering some important information that may not always be obvious to us;

**For example;** if you access an online account in your role as executor and transfer the funds without the account providers authority, you could be committing fraud. All online account providers have procedures in place for managing bereavement cases, so even if you know the "log in" details never be tempted.



**The Guardian Article** also shows how a loved one's assets can be locked away without access, following their death. A family of an EBay user with a PayPal account has not been able to access the funds in the PayPal account since his death. The documents provided by his family so far haven't satisfied PayPal sufficiently to release the funds. The article also explores the potential for change needed by the Will writing industry to support modern day technologies and lifestyles.

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## Testimonials

Your feedback is important to us as it helps us to continually improve our service to you and your family. Below is some recent feedback we have received from our clients;



*"I just wanted to say a massive thank you for today. You handled a difficult subject with such diplomacy, tack and clarity and both my mum and dad were so reassured and comfortable with you. I appreciate you do this all the time but I wanted you to know that all of this to us is difficult, confusing and emotional but dealing with you made it all so much easier. You were lovely with my dad." Elizabeth, Cookham*

*"A concise, quick and professional service provided. I felt you really listened and I will definitely be recommending my family and friends to you, thank you"*

*Andrew, London*

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## Coming up in future issues

**More helpful tips with IHT planning**

**Understanding the benefit and differences between LPAs and Living Wills**

**Sharia Wills**

**Feedback from the consultation on the simplification of taxation of Trusts**

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