

# CA25 - Inland Revenue Affidavit Guide - Glossary

Term	Explanation
<b>Administrator:</b>	Person responsible for finalising a deceased person's affairs.
<b>Beneficiary:</b>	Person entitled to benefit, that is, the gift or inheritance.
<b>C.A. 24:</b>	Inland Revenue Affidavit.
<b>Codicil:</b>	An instrument executed by a testator for adding to, altering, explaining or confirming a will previously made by him or her.
<b>Death benefit:</b>	Monies payable on the death of a deceased, for example, superannuation, insurance policy or lump sum.
<b>Devise:</b>	Real Property, for example, land and buildings passing under a will.
<b>Disponer:</b>	Person who provided the gift or inheritance.
<b>Disposition:</b>	Mode by which property passes, for example, a will, intestacy, survivorship, nomination and deed.
<b>District Probate Registries:</b>	Probate Offices in the provinces.
<b>Domicile:</b>	The country or State in which a person is or is presumed to be permanently resident. It depends on the physical fact of residence plus the intention of remaining.
<b>Estate:</b>	All assets, for example, a house, land, bank accounts, stocks & shares, livestock, jewellery and car of a deceased person.
<b>Executor:</b>	Person authorised by a will to finalise a deceased person's affairs and distribute his or her estate. The executor has authority to act from the date of death. Any other personal representative has authority to act only when a Grant of Administration is obtained.
<b>Free use:</b>	Having the use and enjoyment of property either for no consideration or for less than full consideration.
<b>Grant of Probate:</b>	Grant of representation where there is a will.

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<b>Grant of Representation:</b>	In order to obtain legal authority to administer a deceased person's estate, the proposed personal representative must apply to the Probate Office/District Probate Registry (where applicable) for a document called a Grant of Representation. The Grant of Representation acts as an assurance to financial institutions (for example, banks, building societies and credit unions) that they can safely place the deceased's assets in the hands of the person named as personal representative in the grant.
<b>Improvvidence:</b>	Failure to look ahead. Carelessness in providing for the future. A lack of prudence and care by someone in the management of resources.
<b>Inland Revenue Affidavit:</b>	An account of the deceased's assets, liabilities and beneficiaries.
<b>Intestacy:</b>	Dying without leaving a will.
<b>Joint tenancy:</b>	The ownership of property by two or more persons who have the same interest in the whole property, without any separate shares. On the death of one joint tenant, his or her share passes automatically to the surviving joint tenant(s).
<b>Keyman policy:</b>	Policy taken out by a company or organisation on the life of a key person in the company or organisation.
<b>Letters of Administration:</b>	A grant of representation where no will exists.
<b>Life tenant:</b>	Person given property for the duration of his or her life.
<b>Limited interest:</b>	An interest is less than an absolute interest, that is, for life or for a certain period.
<b>Nationality:</b>	Nationality represents a person's political status by virtue of which he or she owes allegiance to some particular country.
<b>Nomination:</b>	Nominated property is any property which the deceased placed in the name of another person for their benefit on his or her death. Nominated property passes directly to that person in accordance with the rules and regulations under which it was invested and it does not pass to the deceased's personal representative(s) to be distributed according to the will or intestacy.
<b>Ordinary residence:</b>	The term "ordinary residence" is used in relation to a person's normal place of residence. An individual who has been resident in the State for three consecutive years becomes ordinarily resident with effect from the commencement of the fourth year. An individual who is ordinarily resident in the State for three

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	consecutive years becomes ordinarily resident until he or she has three consecutive years in which he or she was not resident in the State.
<b>Personal representative:</b>	The person responsible for managing the deceased's affairs.
<b>Power of revocation:</b>	Where a gift is given in the lifetime of a disponent that he or she retains a right to revoke, that is, take it back at any time.
<b>Probate Office:</b>	An office within the Court Service under the jurisdiction of the High Court whose function is to prove wills and to issue Grants of Representation.
<b>Quoted shares:</b>	Shares quoted on the stock market.
<b>Relatives of the half blood</b>	One person is said to be of the half blood to one another when they are descended from one common ancestor only, for example, two brothers who have the same father but different mothers.
<b>Remainderman:</b>	Person who takes an absolute interest in property on the cessation of a limited interest, that is, coming to an end of a limited interest.
<b>Survivorship:</b>	The right of a person to property by reason of having survived another person who had an interest in it, for example, on the death of a joint tenant, the survivor inherits the property.
<b>Strangers in blood:</b>	Persons who have no tie between them by blood or valid marriage.
<b>Tenancy in Common:</b>	Where two or more persons have a specific share in property. On the death of a tenant in common, his or her share does not pass automatically to the surviving tenant (as with a joint tenancy) but instead passes under the terms of the deceased's will (if any) or by intestacy (if none).
<b>Testator:</b>	Person who makes a will.
<b>Trustee:</b>	Person who holds property on trust for another.
<b>Unquoted shares:</b>	Private company shares which are not quoted on the stock market.
<b>Will:</b>	Declaration by which the person (testator) making it provides for the distribution of his or her property after his or her death.