

## A GUIDE TO MARRIAGE

Don't be fooled. An ante nuptial contract is not as it is pertained in movies and series. Your soon to be mother-in-law slaps a piece of paper in front of you and suddenly everyone is offended. This is because "the purpose of marriage, is not divorce".

According to the Matrimonial Property Act 88 of 1984, there are different ways for a couple to be married. These are called marital regimes, namely:

1. In community of property
  2. Out of community of property without the accrual
  3. Out of community of property with inclusion of the accrual
- In community of property is the old school marital regime. Upon marriage, you and your spouse's assets become one joint estate. But don't forget, so do your debts. (Section 14)
  - Out of community of property without the accrual is quite simple. Once married, you and your spouse's assets remain separate and so do your debts. This is a smart option when one or both spouses own a business. It offers a whole different type of protection towards creditors.
  - Out of community of property with inclusion of the accrual will take some explaining. Assets accumulated by you and your spouse before date of marriage will remain separate, but on the date of marriage all assets and debts will fall under one joint estate. The accrual comes in play upon dissolution of the marriage or death of either one of the spouses. In short, upon death or dissolution, whomever has the smallest estate is entitled to one half of the growth of their spouse's estate. It will be a smart move if there is only one working spouse.

Back to the topic of movies, a prenup and ante-nup are exactly the same thing and can only be entered into before marriage.

Make sure to arrange a consultation with your attorney and ensure that these regimes are explained to you and your partner. Your wishes should be included in your regime of choice and if you're not happy, your attorney is obligated to correct it or provide a reason why it's not eligible for correction, because that's what you pay them for.

Wishing you all a Happily Ever After.

