

Substantial rise in number of people making wills

Hu Min

The China Will Registration Center released a white paper on Tuesday showing that single will registrants are rising and people having their wills done are getting younger.

Since its founding 10 years ago, the center has registered over 250,000 wills nationwide, and the average age of registrants has dropped from 77.43 years to 68.13 years.

The center's latest post-COVID survey found that 88 percent of respondents believed it was important to register wills, compared with 12.4 percent at the start, indicating that people are more open and accepting of the issue.

It reported 1,369 wills from singles at the end of last year, up 120 percent from 2017.

A good 71.5 percent of registrants are women.

Ding, who is unmarried and has an irregular work schedule, made a will.

"I was worried after reading quite a few news reports that some '996' and '007' (referring to people working 12 hours a day, six days a week, and even no rest) died suddenly," said Ding. "I want to leave some guarantees for my parents."

He made a will, leaving part of his property to his mother and part to a friend to care for her in case of an accident.

"I may be too young to register a will. But I don't think it's too early and hope it'll make people appreciate life more."

Liu Xiaowen, 33, lost her parents and inherited their property; she now lives with her grandmother, who is in her 80s. "In case of accident, the property will be transferred to trust people to take care of my grandmother and ensure that she can live in the flat," said Liu after registering her will.



Residents make inquiry on will registration. — Ti Gong

The majority of celibatarian will beneficiaries are their parents, with nearly 20 percent being their friends.

Since 2017, the number of will registrants under the age of 60 has risen year on year, with those aged 30 to 39 accounting for 29.74 percent of the total as of the end of last year, indicating a younger trend.

Meanwhile, COVID-19 has resulted in an increase in will registration, with approximately 40 percent of registrants saying the pandemic has accelerated their registration time.

"Many people began to recognize and consider the uncertainty of the future as a result of the pandemic. They treat life and death more rationally as a result," said Chen Kai, director of the management committee of the will registration center.

Real estate is the most common asset in the wills of the young and middle-aged generations, accounting for 98 percent, followed by bank deposits (35.65 percent).

"The younger trend reflects the change in people's attitude toward life and death, which

does not mean they are no longer worried and anxious about death but now have a positive view on their past experiences and future lives," Chen said.

"They view will registration as a starting point to think about and plan their lives, not the last chapter."

According to the white paper, registrants under 30 focus on property, those in their 30s on family and property, and those in their 50s on kids' marriage risks. Among the young and middle-aged generations who registered wills, 11.27 percent are divorced people.

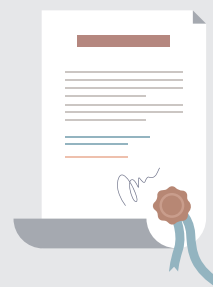
The center registered 3,009 post-1980s generation wills last year, up 200 percent from 2020. Housing was the main issue.

As of the end of last year, 25,979 people had registered wills in Shanghai through the center, accounting for 10.8 percent of the total, with 2,531 of them being young and middle-aged, accounting for 23 percent of the total.

Since 2019, there has been an increase in the number of stocks and funds included in local residents' wills.

WHO ARE REGISTERING WILLS IN CHINA?

On Tuesday, the China Will Registration Center published a white paper indicating that individuals who are getting their wills written are becoming increasingly younger.



251,322

Wills that have been registered nationwide so far

6,804 Registered wills in 2013 when the center was founded.

As of the end of last year, 25,979 people had registered wills in Shanghai through the center.



10.8%
of the national total

The average age of registrants

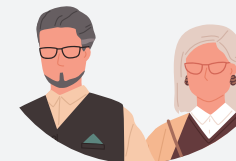
2013

77.4
years



2022

68.1
years



Single registrants

It reported 1,369 wills from singles at the end of last year, up 120% from 2017.



71.5%

of unmarried registrants in 2022 were women.

