

It may seem 'cold' to be prepared for a potential break-up even when the relationship is rosy but the reality is even colder if you are caught in an undesirable separation or divorce without being financially ready. Below are some key factors to consider before it happens:

- Be financially literate and independent. Don't just rely on your other half for financial assistance but have a source of income or build a portfolio you can depend on should you end up alone.

- If your spouse needs financial assistance from you, extend the loan in the form of a cheque and not cash. Make a photocopy of the cheque for records. A happily married couple I know practice documenting their loans to each other on paper via an "IOU" agreement.

- Always keep a copy of the documents for all the assets acquired during your marriage that you are aware of, be it joint or not.

- If your spouse is an entrepreneur, think through first before your name is used as a shareholder or director of any company. If you agree to do so, be aware of the company's accounts, cash flow and activities. Keep a copy of the accounts at all times and request to be one of the signatories for cheques. When you are required to sign any documents, ensure that you read and understand what you are signing for. Do not make the mistake of signing documents just because your spouse asks you to.

# Breaking up is hard to do



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Marriages are no longer made in heaven. Married couples today are not guaranteed of a life-long partnership and unfortunately some eventually do break up. Any kind of break up is emotionally draining and yet if one is not financially protected, it becomes even more stressful.

- If you have children, you will need to consult a good lawyer who will be able to protect your rights and the rights of your children. Keeping good records during your marriage can come in handy to as solid defence in the event if the separation becomes hostile.

Nobody wants their marriage to fail but if it does, you must be financially prepared for the events after the break-up. Speak to your financial planner first.



Illustration by HAFIDZ MAHPAR