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SAYS
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"Don't Get Left Behind" — Why Legacy Planning Isn't Just for Your Grandparents

39% of Malaysians are clueless about how to kickstart their legacy planning. Make sure you're not one of them!



By [Jeremy Ng](#) | 07 Aug 2025, 03:19 PM



Legacy planning may sound like a big, daunting phrase, but it doesn't have to be intimidating

Let's be real. 'Legacy planning' often conjures images of dusty wills and distant retirement. But what if we told you it's actually about future-proofing your future, starting now?

You're busy chasing dreams, building careers, and maybe raising a fur baby or two. So, it's unimaginable to think that **39% of Malaysians feel completely lost or unsure of how to begin**, highlighting a lack of accessible resources and guidance. If that's you, you're not alone.

In simple terms, legacy planning is about deciding what happens to your money, property, and personal valuables after you pass away.

At its core, legacy planning ensures peace of mind for you and your family. This involves various elements like writing a will, deciding beneficiaries, setting up trusts, and crucially, incorporating insurance and takaful for robust financial protection. It also covers planning for taxes, all designed to ensure your loved ones are secure, your wishes are honoured, and your assets transition smoothly.

And it's not just meant for those who are ultra rich or our parents' generation. Anyone who wants to leave things in order for their family can benefit from legacy planning.

If you haven't given it much thought, you're not alone. A whopping 85% of Malaysians don't actually have a legacy plan in place.



Image via [Sun Life Malaysia](#)

According to a recent survey by insurance and takaful provider Sun Life Malaysia, only a small percentage (15%) of Malaysians have taken concrete steps towards family wealth planning, even though many know the importance of it.

Sun Life Malaysia's President and Country Head, Ho Teck Seng, said, "The notion that legacy planning is only for the very wealthy or older generations is quickly fading. While our survey finding revealed that 39% may feel unsure where to begin, it's encouraging to see 74% are aspiring planners.

"This tells us that safeguarding our future and our loved ones' future is becoming a priority, and Sun Life Malaysia is committed to empowering every Malaysian with the tools and guidance to make that a reality."



Image via [Sun Life Malaysia](#)

And there are three main reasons why Malaysians are putting off legacy planning:

Why Are Malaysians **DELAYING LEGACY PLANNING?**

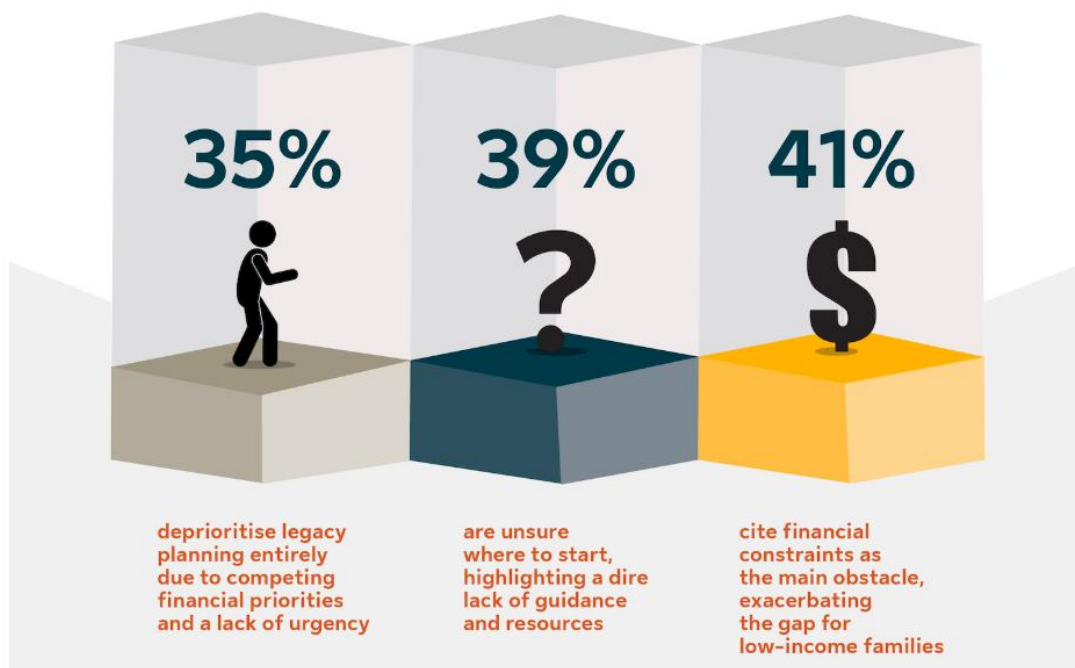


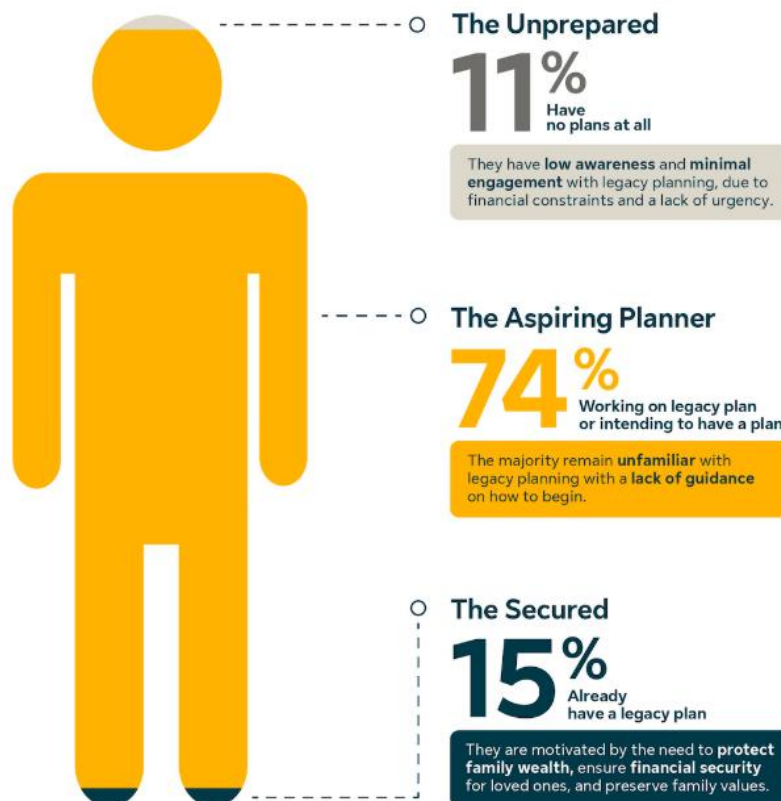
Image via [Sun Life Malaysia](#)

1. Financial constraints (41%): If you're barely getting by on a monthly basis, it may seem unfeasible to plan for the future.
2. Lack of knowledge (39%): Like many other Malaysians, you may just be unsure of how to begin or who to even talk to.
3. Competing financial goals (35%): If you're still single or childless, legacy planning may seem like an afterthought, especially if you have other financial commitments.

These findings were part of Sun Life Malaysia's "Insure or Unsure: Sun Life Insurance Literacy Survey 2025", conducted as part of its InsureLit campaign to improve insurance literacy.

Not sure where you are on your journey? We help give you a better idea on what your next steps could be:

3 DIFFERENT PERSONAS In Legacy Planning



The above data is from Sun Life Malaysia's survey assessing 1,040 Malaysians' level of knowledge and perspective on legacy planning. The survey was conducted in December 2024.

The Unprepared (11% of Malaysians)

– *"I have literally no plans at all"*

If this sounds like you, don't worry, you're not alone. You may be living month to month, with more urgent priorities taking up your time and money. Legacy planning might feel like something far off, or something only people with lots of assets need to do.

Begin with small, manageable steps:

- Write a simple will, even one that just covers your car or savings
 - Name your EPF nominees
 - Get basic life insurance/takaful plan to protect your loved ones
 - Appoint your nominees for your life insurance/takaful plan
-

The Aspiring Planner (74% of Malaysians)

– *"I'm working on it"*

You're aware that legacy planning matters, and you've probably started thinking about it, but maybe you're unsure of the next steps.

Here's what you can do:

- List your assets and debts
 - Decide who should receive what
 - Speak to a financial advisor or will-writer
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The Secured (15% of Malaysians)

– *"I already have a legacy plan"*

If you've already taken the steps to create a will, assign beneficiaries, and discuss wealth transfer with your loved ones, well done! You're in the minority of Malaysians who've made this a priority.

Remember to keep your plan current:

- Review your plan regularly
- Update details after major life events
- Make sure your loved ones know your wishes

The good thing is that no matter where you're at, it's never too late to start securing your future

"We are glad to see a rise in the number of Malaysians with positive insurance and takaful literacy levels, contributed in part by our InsureLit campaign since last year," said Teck Seng.

"Nevertheless, there remains a continued need for awareness initiatives among Malaysians as we hope to ensure that every Malaysian is well-protected financially. Families are the bedrock of our society. We must empower them with the knowledge, tools and solutions needed to ensure stability and prosperity for future generations," he added.

Sun Life Malaysia offers a wide range of insurance and takaful solutions for life, family, health, and retirement.