

Practical Legal Guidebook for foreigners

Inheritance system of Korea



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English

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Table of Contents

PART 1	About Inheritors	02
	About Inheritance	
	Priority of inheritance	
	Learn more Inheritance by representation	
	Who is not eligible for inheritance?	
PART 2	Commencement and types of inheritance	04
	About inherited property	
	Learn more How to find inherited property	
	Commencement of inheritance	
	Types of inheritance	
	Learn more Approval of special qualified acceptance	
PART 3	Amicable inheritance arrangement	06
	Consent to division of inherited property	
PART 4	Abandonment of Inherited Property	07
	Renunciation of inherited property	
	Liquidation of inherited property	
PART 5	Complaint about inherited property	08
	Lawsuit for division of inherited property	
	The deceased's last will and testament and forced share	
	Learn more Legal share of heir(s) stipulated by law	
PART 6	Agencies from where you can seek help	09

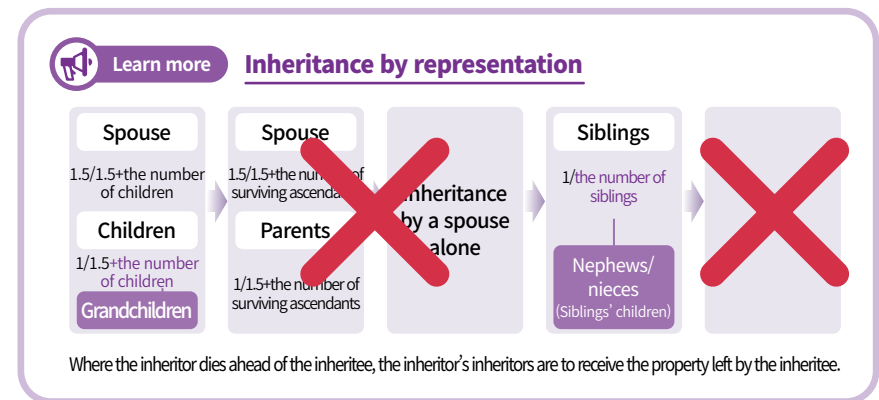
About Inheritance

- Inheritance refers to taking over the property left by the deceased.
- Inheritee (one who bequeaths property upon his/her death) and inheritor (one who receives property left by the deceased).
 - Usually, the spouse (i.e. husband or wife), lineal ascendants (parents), and lineal descendants (children) become(s) an inheritor.
 - A fetus (a baby before birth) can also become an inheritor.



Priority of inheritance

- The spouse, together with lineal descendants (or together with lineal ascendants where there are no lineal descendants), receives property left by the deceased or receives the estate property alone if there are neither lineal descendants nor ascendants.
 - The spouse receives the estate property 50% more than lineal descendants or ascendants.
- Inheritors receive the estate property in the order of lineal descendants, lineal ascendants, siblings, and cousins.
 - If there is a living inheritor, inheritors in the next order of priority cannot receive any inheritance.



Who is not eligible for inheritance?

- One who has caused the inheritee to be injured or killed
- One who has forced the inheritee to draw up the will and testament or who has obstructed the inheritee's drawing up of the will and testament or who has damaged the written will and testament

Type 1

One who has caused the inheritee to be injured or killed

Type 2

One who has forced the inheritee to draw up the will and testament or who has obstructed the inheritee's drawing up of the will and testament or who has damaged the will and testament

Commencement and types of inheritance

About inherited property

- The inherited property refers to real estate, cash, stocks, etc. left by the deceased.
- Liabilities (debts) are also inherited.

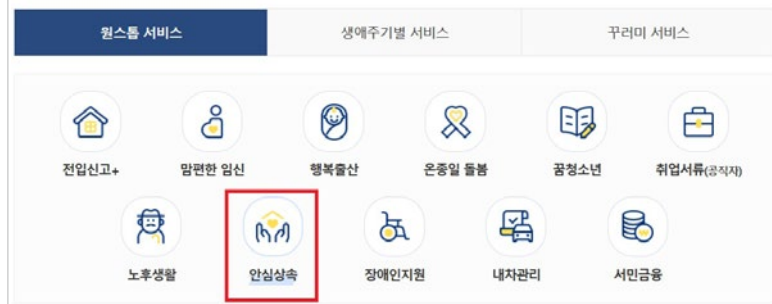


Learn more

How to find inherited property

정부24(<https://www.gov.kr>) ▶ 서비스 ▶ 원스톱서비스 ▶ “안심상속”

원스톱/생애주기/꾸러미 서비스



Eligibility to apply for inheritance process

Inheritors of first priority (lineal descendants and the spouse); inheritors of second priority (lineal ascendants and the spouse)

※ Inheritors of second priority can only make an application online where there are no inheritors of first priority. Inheritors of second priority who become eligible due to the renunciation of inheritance by those with first priority can only make an application by visit.

Deadline for application

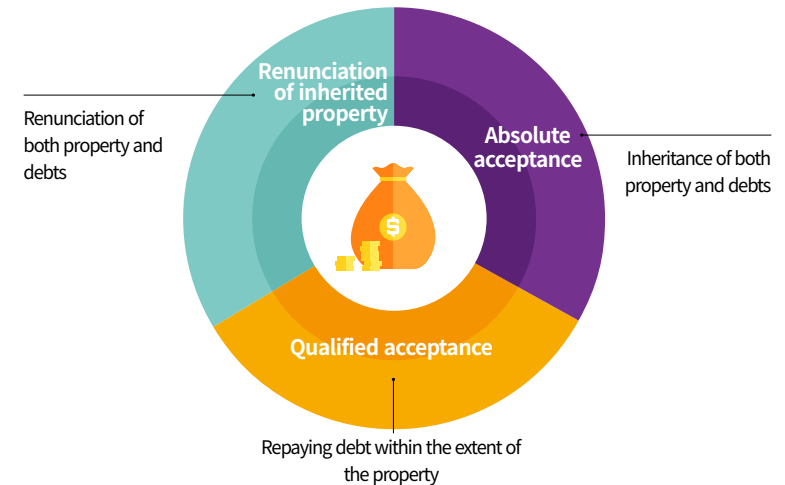
Up to one year from the last day of the month in which the inheritee died

Commencement of inheritance

- The death of the inheritee automatically leads to inheritance of property under the law.

Types of inheritance

- One eligible for inheritance should make an application (request) for inheritance to the court having the jurisdiction over the area in which the inheritee lived within three months.
 - Such an individual should choose one among the types of receiving the inheritance, i.e. renunciation of inheritance, absolute acceptance or qualified acceptance.



Learn more

Approval of special qualified acceptance

1. One who has chosen to receive the whole inheritance (absolute acceptance) without knowing that the debts left are greater than the property left may express his/her intention to repay the debts within the extent of the property within 3 months of the day when he/she came to know of such fact.
2. A minor (under age 19) who has chosen to receive the whole inheritance (absolute acceptance) without knowing that the debts left are greater than the property left may express his/her intention to repay the debts within the extent of the property within 3 months of the day when he/she came to know of such fact after he/she became an adult.

Amicable inheritance arrangement

Consent to division of inherited property

- Where there are multiple inheritors (co-inheritors), they may choose to divide the estate property not only according to the law but also through mutual consultations.
 - The process needs unanimous consent by all the inheritors.
- Each minor (under age 19) should choose his/her special agent to express his/her consent.
 - A co-inheritor cannot be a special agent.



Consent to division of inherited property

With regard to the inheritance commenced with the death of KIM XX (address: __) on xxx, 20XX, the co-inheritors (i.e. the spouse, child 1 and child 2) hereby consent to the division of the estate property as follows:

- Out of the estate property located in OO-ro, OO-gu, OO-si, a section (sized __m) shall be the property of the spouse (name: XX).
- Out of the estate property located in OO-ro, OO-gu, OO-si, a section (sized __m) shall be the property of a child (name: KIM XX).
- Out of the estate property located in OO-ro, OO-gu, OO-si, a section (sized __m) shall be the property of a child (name: KIM XX).

IN WITNESS WHEREOF, three copies of this agreement shall be prepared and signed or sealed by the Parties, and each party shall keep one copy thereof.

Date: XXX, 20XX

Spouse	Name (Signed)	Resident Registration No.	Address
Child 1	Name (Signed)	Resident Registration No.	Address
Special agent for the above-said Child 1	Name (Signed)	Resident Registration No.	Address

Abandonment of inherited property

Renunciation of inherited property

- You should submit an application to a family court within 3 months.
- Renouncing your right for both property and debts.
- In such a case, the inheritor of second priority comes to inherit inherited property.

Liquidation of inherited property

- You should submit an application to a bankruptcy court within 3 months.
- You may be eligible if debts are greater than the estate property.
- In such a case, the process is not passed on to the inheritor in the next order of priority.



Complaint about inherited property

Lawsuit for division of inherited property

- You may ask the court for adequate division of the estate property.
 - One who had taken special care of the inheritee may ask for a larger share of the estate property.



The deceased's last will and testament and forced share

- The deceased's last will and testament refers to what is determined by the deceased concerning how his/her property should be divided in the form of recording or a handwritten document, etc.
- Forced share refers to a share of inheritance granted to rightful heirs who were not mentioned in the deceased's will and were, therefore, unable to receive their entitled share.
 - The exact amount of forced share is determined by the applicable law.



Learn more

Legal share for heir(s) stipulated by law

- That for a co-inheritor of first priority

Spouse $[1.5 \div (1.5 + \text{the number of children})] \times 1/2$ **Children** $[1 \div (1.5 + \text{the number of children})] \times 1/2$

- That for a co-inheritor of second priority

Spouse $[1.5 \div (1.5 + \text{the number of surviving ascendants})] \times 1/2$ **Parents** $[1 \div (1.5 + \text{the number of surviving ascendants})] \times 1/3$

- That for a co-inheritor of third priority

Siblings $[1 \div (\text{the number of siblings})] \times 1/3$

Agencies from where you can seek help

Korea Legal Aid Corporation (☎132, <https://www.klac.or.kr>)

- Information on how to get legal aid; checking legal forms and consultation cases application for cyber consultation reservation for in-person visits for consultation
- Contact center is opened from 9:00 - 11:50 a.m. and 1:00 - 5:50 p.m. on weekdays

Korea Legal Aid Center for Family Relations (☎1644-7077, <http://lawhome.or.kr>)

- Information on how to get legal aid/consulting
- Phone/video/in-person consulting hours: 10:00 a.m. - 5:00 p.m. on weekdays; night-time consulting hours: 6:00 - 9:00 p.m. every Monday

New Start Consulting Center (☎02-3016-4943, 4943)

- 1FL, Annex Bldg. #3 of the Seoul Bankruptcy Court
- Phone/in-person consulting hours: 10:00 a.m. - 5:30 p.m. on weekdays