

Property Ownership Inheritance



Monthly Insights from Arsinoi D. Lainioti Law

ADLlawathens



who we are >>>

Our firm provides legal services, in accordance with the highest international standards.

The founder and principal attorney, Arsinoi D. Lainioti is licensed to practice in the United States and Greece, with over 20 years of experience providing legal services to international and domestic clients. She holds a Juris Doctorate degree from the United States and speaks English, Greek, Portuguese and French.

We advise and act on behalf of our clients with respect to a variety of matters pertaining to [Corporate](#) and [Private Law](#).

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HOW TO PREVENT THE GREEK DEBT CRISIS FROM REACHING YOU AND YOUR FAMILY

As anyone who watches the news knows, there is a debt crisis taking place in Greece. Greek households are increasingly burdened by debt and, by extension, so are Greek estates. As an heir to a Greek estate, you would be well-advised to forget the old admonition and instead “look that gift horse in the mouth” to avoid being saddled with unexpected debts and liabilities.

Few people realize that heirs to Greek estates inherit the debts of the estate as well as the assets. In fact, the heirs may become personally liable for that debt.

Similarly, few people are aware of the fact that certain next of kin “automatically” inherit when their relative dies without a valid will (eg. Spouses, siblings, nieces, nephews, parents may inherit).

If you suspect that you may be an heir to a debt-burdened estate, you would be well-advised to take the following immediate steps to determine the amount of debt entailed:

- You should ensure that you receive and review the deceased’s correspondence and e-mails, if applicable. It is also advisable to monitor the deceased’s in-coming calls, since many creditors contact debtors by phone in Greece.

- You should also contact any banks with which the deceased transacted in order to determine the amount of outstanding loans, credit card debt and/or regular payments to other creditors which were made by the decedent through his/her account.

- Since many debts to the public sector are filed with the Tax Authorities («Εφορία»), it is imperative to search the Tax Office records in order to locate debts owed not only to the Tax Authorities but also to other public sector offices, since many of these debts are registered with the Tax Authorities.

To finish this full-length article, go to www.lainioti-lawoffices.com/article3.html.

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