Wills or No Wills? A Case Study in Malaysia

Kuah Yoke Chin [1], Wei Chooi Yi [1], Nurul Afidah Mohamad Yusof [1], Zuriawati Zakaria[1] and Zam Zuriyati Mohamad [2]

[1] Department of Finance, Faculty of Business and Finance,
Universiti Tunku Abdul Rahman

[2] Department of Commerce and Accountancy, Faculty of Business and Finance,
Universiti Tunku Abdul Rahman

Abstract

Estate planning is a process to pre-determine the distribution of a person's property after death, and the necessary steps to take, to ensure that the distribution is based on the deceased's wish. The Will is one of the legal instruments that facilitates the distribution of estate assets to the named beneficiaries systematically. The aim of this study is to examine the factors influencing the intention for will writing in Malaysia. Fundamentally drawn from the Theory of Planned Behaviour, this study introduces three additional variables into the research framework, namely knowledge, perceived cost and perceived severity. A total of 168 completed questionnaires were analysed using partial least squares. The results indicate that knowledge plays a critical role in shaping the attitude, subjective norm, perceived cost, perceived behaviour control and perceived severity, which leads to positive intention for will writing. The findings of this study present several practical implications including the importance of educating the public to build knowledge on will writing by both the industry players and government agencies. In addition, the selected significant moderating influence of religion could also be used to devise effective target marketing by the estate planning industry.

Introduction

Estate planning refers to a process for an individual to manage pre-determined property and wealth upon another person's death, and taking the necessary steps to ensure that the distribution is based on the deceased's wish (Basir et al., 2023). Well-structured estate planning serves a few purposes. The most important is that the heirs who are entitled to receive the estate assets as beneficiaries are pre-determined or named upfront, and subsequently will receive the assets in an orderly manner. Well-structured estate planning also protects the estate assets from creditors, and provides an adequate income for the beneficiaries in the event of the death of the provider.

There are various tools to facilitate estate planning in Malaysia, such as will, trust, insurance, hibah and power of attorney. Will and trust are generally considered the most popular. A Will is a legal instrument that systematically distributes the assets of the deceased to the beneficiaries according to the wishes of the deceased. A Trust is an instrument which appoints a trustee (an individual or a trust company) to manage and administer the assets of the deceased for the enjoyment of the beneficiaries.

Statistics indicate the majority of the Malaysian working population does not have a will; only 28% of them have one ("Only 28% of Malaysian Workers Have a Will", 2019), increasing to 35% in the first quarter of 2023 ("Rockwills writes record-breaking

Corresponding author: afidahj@utar.edu.my

3,000 wills in March", 2023). Although it shows an increase in will writing, this is still far from the target. Not even half of Malaysia's population engages in will writing. The majority of Malaysians still believe that will writing is only required by the rich to protect their wealth.

As shown in Table 1, the alarming and staggering amount of unclaimed assets in Malaysia has further proved that estate planning has not been popularized. These unclaimed assets were frozen during legal procedures in Malaysia, in the form of unclaimed money in banks, EPF monies, life insurance monies and others, due to improper nomination. It is also a fact that the importance of estate planning has been ignored due to the unfamiliarity of the wealth distribution process among Malaysians.

Table 1

Amount of Unclaimed Assets in Malaysia

Year	Unclaimed Assets
2016	+RM5.6 billion
2017	+RM5.78 billion
2018	+RM5.96 billion
2019	+RM7 billion
2020	+RM8.75 billion

Source: Account General's Department of Malaysia, 2021

Furthermore, the COVID-19 pandemic has not only impacted many lives and livelihoods but also increased awareness of the need to prepare for unforeseeable or unexpected circumstances. This has led to will writing gradually gaining recognition as a measure, not only to reduce issues arising from improper inheritance arrangement, but also to ensure the finances of the heirs are taken care of. This is particularly crucial if the heirs are left with debt or outstanding loans to be settled after the death of their provider. Obstacles and challenges including the misuse of power of the executor, fragmentation, and family feuds related to inheritance may be avoided with clearly defined conditions and parameters of estate planning.

Although there is a growing awareness of estate planning, it is still not widely practiced in Malaysia. Based on a survey on 521 respondents, only 37% commenced estate planning and most of them were urban residents (Tan, 2018). Most Malaysians were hesitant to adopt estate planning probably because of the high cost incurred and the unfamiliarity surrounding the process. They perceive high upfront cost or potential legal services fees associated with will writing as onerous. Apart from that, according to the Malaysia Institute of Estate Planners (MIEP), approximately 80% of Malaysian still lack knowledge and awareness of the importance of proper will writing ("Pastikan wasiat dibuat sah", 2022). This creates a gap that contributes to their attitude to engage in will ownership. As individuals may not consider the thought of the conflict until the situation occurs, without appropriate estate planning, it could create a huge financial impact on family members.

Based on the Theory of Planned Behaviour, this study examines the role of knowledge as antecedents to attitude, subjective norms, perceived behavioural control, perceived cost, and perceived severity in influencing the intention to write a will. Socio-demographic information (such as gender, age religious and income level) was employed as the moderating variable in this study.

Literature Review

A review of past studies on the variables examined in this study namely knowledge, attitude, subjective norm, perceived behavioural control, perceived cost, perceived severity and socio-demographics, and intention towards will writing will be discussed further in this section.

Knowledge. In this research, knowledge refers to the public's prior understanding of will writing that may influence their perception of the matter. Chin (2022) highlighted the critical importance of having a will in Malaysia, regardless of age or wealth. Hence, understanding the will-writing process, costs, and benefits is crucial for a person to decide whether to proceed with a will writing service. This knowledge plays a significant role in influencing a

person's decision to draft a will. The public may lack understanding of will writing leading to unclaimed assets by beneficiaries. However, some claim that advanced planning is not crucial, currently (Nasrul & Salim, 2018; Jamalurus et al., 2019).

Attitude. In the context of this research, attitude refers to the extent to which an individual has a favorable or unfavorable view of will writing. Abdul Rahman and Hassan (2020) highlighted that ultimately, attitude has a bearing on the estate administration process. In addition, Ismail et al. (2013) also empirically proved that one's perception is a significant factor in the practice of estate planning. This is further supported by Sarip and Yusoff (2017) which also identified attitude as a reason for non-adoption of will writing as a means of wealth distribution. Bouteraa and Al-Aidaros (2020) also revealed that attitude plays a significant mediating role in social influence, awareness of, and the intention to write a will.

From a different perspective, Gaffney-Rhys and Jones (2013) examined the attitude to inheritance planning among small business owners and found that the majority had not made a will for a variety of complex reasons – the lack of awareness of the relevant laws, perception that wills were not relevant to young people, complicated family structure, and many others.

Subjective Norm. As defined by Azjen (1991), subjective norm refers to the role of perceived social pressure in influencing an individual's decision to behave in a certain way. Social pressure may come from family, friends, culture, and even social media platforms. As suggested by Ismail et al. (2013), family influence plays an important role in influencing the respondents' estate planning practice. Kamarudin et al. (2018) examined the role of social media in creating awareness of inheritance planning. Abdul Rahman and Hassan (2020) raised that the majority of Malaysians do not prepare a will because estate planning is still not part of the culture in Malaysian society. There is a widespread belief that only the wealthy need to write a will and do estate planning.

Perceived Behavioural Control. Perceived behavioural control refers to the ability of an individual in performing a certain behaviour (Azjen, 1991). It takes into account one's past experience and future anticipation within the available resources, opportunities and challenges. As proposed by Kamarudin et al. (2019), perceived behavioural control is hypothesized to have a significant positive impact on the intention to apply Islamic estate planning by Muslim entrepreneurs in Malaysia. In the same vein, this is empirically supported by Muhammad et al. (2020) that there is a significant positive impact of perceived behavioural control on intention to prepare wasiyyah (Islamic will). Similarly, Bhatti and Husin (2020) revealed that attitudes, subject norms and perceived behavioural control contributed to the intention to participate in family Takaful schemes in the United Arab Emirates (UAE).

Perceived cost. Cost of will writing may be a main concern for low-income earners (Mohammad, 2015), who may perceive that will writing is not worth the high cost. In fact, will writing executed by lawyers will be priced according to the complexity of the will (Awill, 2018). June (2021) reported that pricing of the new implementation of estate planning for digital assets to the public will be according to the complexities, number of items and the instructions of the will. Hence, the public might perceive will writing as costly.

Perceived severity. Perceived severity refers to a person's belief of seriousness and the risk of getting sick from any disease (Sukeri et al., 2020). Dzulkipli et al. (2019) found that a person who feels that he or she has low risk of falling sick due to disease, tends to have no intention to purchase health insurance. The intention to purchase health insurance and intention for will writing works in the same context, that is when a person does not perceive any severity in life, he or she will have no intention to write a will. This is in line with the findings reported by Sobiah (2023) which show that during COVID-19, perceived severity was a crucial factor in determining the consumer's intention to act. Hence, this variable was included in the study to enable researchers to further explore the significance of perceived severity of intention for will writing.

Intention for Will Writing. Azen (1991) defined

intention as a motivating factor which influences behaviour. It indicates the amount of effort one is willing to apply, to act. Past studies such as Bhatti and Husin (2020) found that attitudes, subjective norms and perceived behavioural control influence the intention to participate in family Takaful schemes in UAE. In short, there were limited studies into the intention for will writing. This research gap could be narrowed through the antecedent factors of intention for will writing in Malaysia that may help in efforts leading to the actual performance of will writing.

Socio-demographic variables. Socio-demographic variables such as gender, age, religion, and income level will be further explored in this research. June (2021) mentioned that Malaysians aged 18 and above who reside in Peninsular Malaysia and Sarawak were eligible to set up a will, while individuals in the state of Sabah were required to be aged 21 and above to be eligible for will writing. In Italy, Luciano et al. (2016) reported that females were less likely to demand insurance, compared to males. Higher income earners will tend to buy more insurance. The researchers were curious to explore if gender and income level significantly influence the intention of will writing in Malaysia. Religiosity of Muslims and non-Muslims alike, was found to be not the main influence on consumer private saving (Goi et al., 2019). Similar finding by Islam (2019) and Islam and Mamun (2017) revealed that in most Muslim countries, people with strong Islamic religious beliefs are less likely to purchase conventional life insurance.

Review of past studies related to will writing show that past studies mainly focused on will writing from the legal perspective, and limited recent studies focused on social perceptions of will writing. In order to increase public awareness of the importance of will writing, therefore, this study aims to narrow the research gap in the financial planning field by examining the intention for will writing in Malaysia focusing on the abovementioned attributes.

Theory of Planned Behavior

This study adopts the Theory of Planned Behavior (TPB) (Ajzen, 1991). The theory has been employed in many studies across disciplines such as mental health behaviour (Adams et al., 2022), online purchase intention (Gu & Wu, 2019), behaviour of sharing fake news on social media (Pundir et al., 2021), entrepreneurial intention among higher education institution learners (Su et al., 2021), and green hotel consumption (Yeh et al., 2021). Yet, there is still a literature gap for will writing intention explained by TPB in Malaysia.

In this study, the theory is used as the main framework to examine the attributes of public intention for will writing in Malaysia. Relevant TPB attributes discussed in the study are attitude, subjective norms, perceived behavioural control and intention. In addition, a few other independent variables were included in this study, namely perceived cost and perceived severity. Meanwhile, socio-demographic variables (gender, income level and education level) were used to examine the moderating effects between the independent variables (IVs) and intention for will writing. This study also introduced knowledge as an external variable that may influence the IVs such as attitude, subjective norm (family, social media, peer), perceived behavioural control, perceived cost, and perceived severity. Collectively, these variables contribute to the significance of this study. Figure 1 presents the research framework developed for this study.

Figure 1

Research Framework
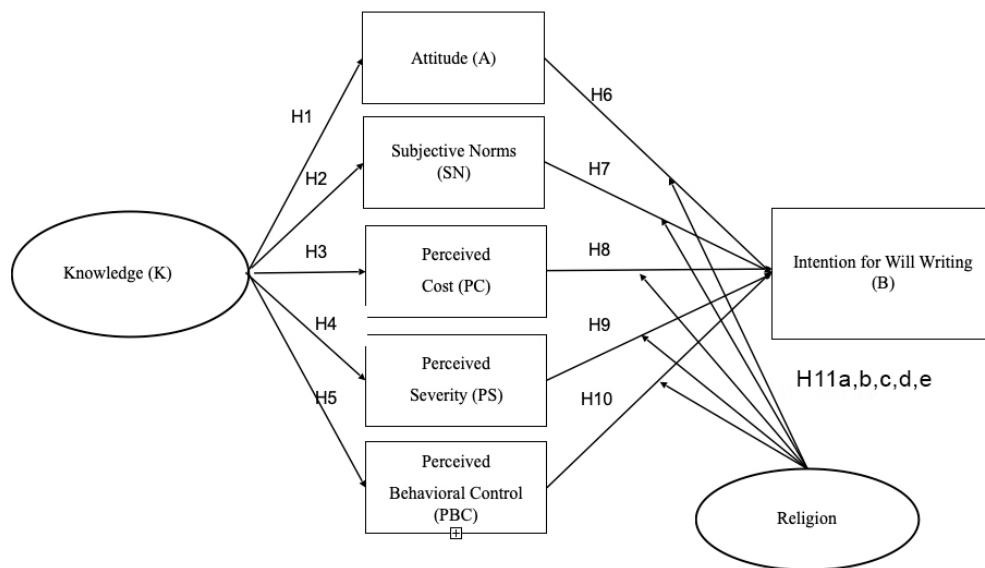
Hypotheses Developed Are as Follows:

H1: Knowledge will significantly influence attitude.

H2: Knowledge will significantly influence subjective norm.

H3: Knowledge will significantly influence perceived cost.

H4: Knowledge will significantly influence perceived severity.

H5: Knowledge will significantly influence perceived behavioural control.

H6: Attitude will significantly influence behaviour intention for will writing.

H7: Subjective norm will significantly influence behaviour intention for will writing.

H8: Perceived cost will significantly influence behaviour intention for will writing.

H9: Perceived severity will significantly influence intention for will writing.

H10: Perceived behavioural control will significantly influence intention for will writing.

H11a: Religion will moderate the relationship between attitude and intention for will writing.

H11b: Religion will moderate the relationship between subjective norm and intention for will writing.

H11c: Religion will moderate the relationship between perceived cost and intention for will writing.

H11d: Religion will moderate the relationship between perceived severity and intention for will writing.

H11e: Religion will moderate the relationship between perceived behaviour control and intention for will writing.

Methodology

The intention of this study is to determine whether Malaysians will use wills as part of estate planning. Online and physical questionnaires were distributed across Malaysia. A total of 168 complete sets of data were successfully collected over two months using a convenience sampling method, based on the respondents' availability and willingness to answer the questions. Memon et al., (2020b) recommended that a sample of 150-300 is more meaningful than a larger sample size selected without consideration. Therefore, the 168 responses collected fall within the recommended range of sample size for survey research. The data obtained was transferred to Statistical Package for Social Science (SPSS) v.28 and Smart PLS for data analysis. The questionnaire consisted of two sections. In section A, it focused on collecting information related to demographic information useful for respondent profiling based on demographic factors. Section B focused on collecting data related to how knowledge, attitude, subjective norms, perceived behavioural cost, attitude, perceived cost and perceived severity affect the behavioural intention to use wills. The measurement items are presented in Table 2.

Table 2

Measurement Items

Constructs	Items	Question
Knowledge	K1	I have adequate knowledge to manage my estate.
	K2	I know how to make my savings more effective.
	K3	I know my financial ability.
Perceived Behavioral Control	BC1	I have the opportunity to decide my estate planning.
	BC2	I have enough time to decide my estate planning.
	BC3	I have enough money to do my estate planning.
	BC4	I have enough skills about estate planning to make my own decisions.
	BC5	I have complete control over my estate planning.
Subjective Norms	S1	My parent advises me how to do my estate planning.
	S2	My parent's experiences will influence my estate planning direction.
	S3	My parent reminds me of the importance of estate planning.
	S4	I will discuss my estate planning with my family.
	S5	Information that I gather from the Internet inspired me to use a will for my estate planning.
	S6	People who are important to me think that I should use a will for my estate planning.
Perceived Cost	PC1	I know the cost of will writing.
	PC2	Cost of will writing is reasonable.
	PC3	Cost of will writing is lower than other estate instruments.
	PC4	Will writing is considered a good deal/buy.
Attitude	A1	I practice estate planning in my life.
	A2	I have prepared myself to write a will for estate planning.
	A3	I will discuss with a financial planner when I am ready for will writing.
Perceived Severity	PS1	I perceive it will trouble the family members.
	PS2	I believe family members will have difficulties claiming the assets.
	PS3	I perceive the assets will belong to the government.
	PS4	I perceive the risk of unclaimed assets if a person is no longer in the world.
Behavioural Intention	B1	I intend to use a will for my wealth distribution in the near future.
	B2	I will frequently review my will in estate planning.
	B3	I predict that I will use a will in estate planning in the near future.
	B4	I plan to use a will as one of my estate planning instruments.

Results

Descriptive Analysis

This study employed a sample size of 168 respondents with the following descriptive characteristics. As shown in Table 3, 60.12% of the respondents were female and 39.88% were male. 24.40% of the respondents were aged between 18-27 years; 28.57% aged between 28-37 years; 20.24% aged between 38–47-years; with the remaining aged above 48 years. 34.52% of the respondents were Buddhist; followed by 32.74% who were Muslim; 22.02% were Christian; and 10.12% were Hindu. Half of the respondents had more than 1 child. In addition, more than 71.54% of the respondents had at least a Bachelor's degree level education. Furthermore, more than 70% respondents were in the B40 category.

Table 3

Respondents Profile

	Frequency	Percentage (%)
Gender		
Male	67	39.88
Female	101	60.12
Age		
18-27	41	24.40
28-37	48	28.57
38-47	34	20.24
48-57	19	11.31
58-67	18	10.71
68 and above	8	4.78
Religion		
Muslim	55	32.74
Buddhist	58	34.52
Christian	37	22.02
Hindu	17	10.12
Other	1	0.60
Marital Status		
Single	78	46.43
Married	84	50.00
Divorced/Widowed	6	3.57
No. of Children		
0	81	48.21
1	27	16.08
2	35	20.83
3	18	10.71
4	5	2.98
5 and above	2	1.19

Education Qualification

No formal education	4	2.39
PMR	2	1.19
SPM	15	8.93
Diploma/ Foundation	36	21.43
Bachelor's Degree	69	41.07
Master's Degree	35	20.83
Doctoral Degree	4	2.38
Professional Certificate	3	1.78

Occupation

Public sector employee	9	5.36
Private sector employee	83	49.40
Self-employed	36	21.43
Part-timer	1	0.60
Student	20	11.90
Housewife	10	5.95
Retiree	9	5.36

Monthly Salary

No Salary	41	24.40
RM1-RM4,850	63	37.50
RM4,851-RM10,969	58	34.52
RM10,970 and above	6	3.58

Sources: Developed for research

Partial Least Squares – Structural Equation Modelling (PLS-SEM)

The PLS-SEM analysis was performed in two stages. In the first stage, the measurement model was evaluated while the structural model was evaluated in the second stage. The measurement model evaluated the relations between observed items and latent variables. The measurement variable model was examined through assessment of validity and reliability of the construct measures in the model and to ensure that reliable and valid construct measures were used to assess the nature of the relationship in the overall model.

Measurement Model Assessment

Partial Least Squares Path Modeling was applied for data analysis in this study, as assessed by the measurement models.

Convergent Validity

The convergent validity involves the verification of three indices: factor loading, average variance extracted (AVE) and composite reliability (CR). Thus, the standardized factor loading (>0.6), the average variance extracted (AVE> 0.5), and the composition reliability (CR>0.7) were carried out (Hair, Black, Babin & Anderson, 2010) in this study. Table 4 shows the factor loading for all items exceeding the recommended value of 0.7 (Chin et al., 2018). The composite reliability values, which depicted the degree to which the construct indicator indicates the latent construct, ranged from 0.860 to 0.927, and exceeded the recommended value of 0.7 (Hair et al., 2010). The AVE which reflects the overall amount of variance in the indicators accounted for by the latent constructs, was in the range of 0.695 to 0.809, and exceeded the recommended value of 0.5 (Hair et al., 2010).

Table 4

Factor Loading and Reliability

Variable	Items	Loading	Composite Reliability	Average Variance Extracted	Cronbach Alpha
Knowledge	K1	0.898	0.878	0.791	0.868
	K2	0.910			
	K3	0.860			
Perceived Behavioural Control	BC1	0.807	0.920	0.736	0.909
	BC2	0.772			
	BC3	0.903			
	BC4	0.904			
	BC5	0.892			
Subjective Norms	S1	0.906	0.927	0.718	0.920
	S2	0.915			
	S3	0.883			
	S4	0.825			
	S5	0.827			
	S6	0.713			
Perceived Cost	PC1	0.895	0.915	0.776	0.903
	PC2	0.922			
	PC3	0.917			
	PC4	0.783			
Attitude	A1	0.925	0.860	0.750	0.831
	A2	0.907			
	A3	0.756			
Perceived Severity	S1	0.867	0.861	0.695	0.852
	S2	0.883			
	S3	0.741			
	S4	0.835			
Behavioural Intention	B1	0.874	0.922	0.809	0.921
	B2	0.900			
	B3	0.907			
	B4	0.917			

Source: Developed for research

Discriminant Validity

Discriminant validity is the extent to which the measures do not reflect other variables and it is indicated by low correlations between variables by examining the comparison between the average variance extracted (AVE). Based on a formula by Fornell and Larker (1981), it requires that the square root for each construct's AVE be higher than all its correlations with other constructs as shown in Table 5. The other way to assess discriminant validity is by using HTMT-ratio, as shown in Table 6 whereby the figures are less than 0.90. Thus, discriminant validity was achieved.

Table 5

Discriminant Validity

	A	B	K	BC	PS	PC	R	SN
Attitude	0.866							
Behavioural Intention	0.693	0.899						
Knowledge	0.489	0.371	0.889					
Perceived Behaviour Control	0.618	0.461	0.693	0.858				
Perceived Severity	0.508	0.692	0.129	0.223	0.834			
Perceived cost	0.734	0.651	0.606	0.664	0.449	0.881		
Religion	-0.054	-0.145	0.011	0.059	-0.049	-0.031	1.000	
Subjective Norm	0.650	0.652	0.288	0.363	0.528	0.558	-0.125	0.848

Source: Developed for research

Table 6

Heterotrait-Monotrait Ratio (HTMT)

	A	BI	K	BC	PS	PC	R	SN
Attitude								
Behavioural Intention	0.795							
Knowledge	0.552	0.416						
Perceived Behaviour Control	0.708	0.511	0.765					
Perceived Severity	0.615	0.778	0.145	0.264				
Perceived cost	0.836	0.715	0.672	0.723	0.512			
Religion	0.059	0.151	0.035	0.079	0.054	0.038		
Subjective Norm	0.742	0.704	0.315	0.398	0.603	0.608	0.128	

Source: Developed for research

Structural Model Assessment

The coefficient of intention for will writing was moderate by religion (R2= 0.239 for attitude, 0.725 for intention for will writing, 0.481 for perceived behavioural control, 0.367 for perceived cost, 0.017 for perceived severity and 0.083 for subjective norms, respectively) (Chin, 1998). The value of effect size (f2) was acceptable except perceived behavioural control, which was 0.038 for attitude; 0.009 for perceived behavioural control; 0.053 for perceived cost; 0.376 for perceived severity; and 0.044 for Subjective Norms, respectively (Cohen, 1998). Finally, Q2 in this study was >0: 0.171 for attitude; 0.597 for intention in will writing; 0.563 for perceived behavioural control; 0.344 for perceived cost; 0.010 for perceived severity; and 0.057 for subjective norms. Q2 above 0 shows that the model has predictive relevance.

Once the reliability and the validity of the measurement were assured, path coefficients could be reported based on the results from the PLS structural model. Table 7 shows the significance of the path coefficients. Knowledge was found to be a significant antecedent to all IVs (attitude, subjective norms, perceived cost and perceived behavioural control). In turn, all IVs except for perceived behavioural control, were found to be significantly affecting the intention for will writing.

Table 7

Summary of the Structural Model

Description	Hypothesis	Path coefficient	t-value	Results
Knowledge → Attitude	H1	0.489	6.905***	Supported
Knowledge → Subjective Norm	H2	0.288	3.401***	Supported
Knowledge → Perceived cost	H3	0.606	10.129***	Supported
Knowledge → Perceived Severity	H4	0.129	1.596	Not Supported
Knowledge → Perceived Behaviour Control	H5	0.693	16.318***	Supported
Attitude → Behavioural Intention	H6	0.183	2.394***	Supported
Subjective Norm → Behavioural Intention	H7	0.160	2.405***	Supported
Perceived cost → Behavioural Intention	H8	0.207	2.712***	Supported
Perceived Severity → Behavioural Intention	H9	0.403	6.642***	Supported
Perceived Behaviour Control → Behavioural Intention	H10	0.072	0.979	Not Supported
Religion x Attitude → Behavioural Intention	H11a	0.159	1.984**	Supported
Religion x Subjective Norm → Behavioural Intention	H11b	-0.068	0.915	Not Supported
Religion x Perceived cost → Behavioural Intention	H11c	0.024	0.297	Not Supported
Religion x Perceived Severity → Behavioural Intention	H11d	-0.157	2.985**	Supported
Religion x Perceived Behaviour Control → Behavioural Intention	H11e	0.103	1.415	Not Supported

Note: All p-values are two-tailed, * significant at 0.05, *** significant at 0.001.
Source: Developed for research

Moderation Effects by Religion

Table 7 also shows the moderation effects of religion on the relationships between the IVs (attitude, subjective norms, perceived behavioural control, perceived cost and perceived severity) and intention for will writing. The results indicate that religion has a significant moderating effect only on the perceived severity-intention relationship.

Discussion

The study reveals compelling results that knowledge has a positive significant influence on all IVs i.e., attitude, subjective norms, perceived behavioural control and perceived cost, except perceived severity. The findings are consistent with the outcomes of the research conducted by Maichum et al. (2016) which focused on environmental knowledge. It implies that if the public knows will writing, it will persuade them to have a positive attitude in planning and writing their will. A heightened level of knowledge significantly shapes a positive attitude towards the process. Additionally, this study reveals that knowledge will inspire individuals to follow advice from their parents, family members and friends on the decision to write. The current study suggests that knowledge will boost public confidence which indirectly signals increased perceived behaviour control on will writing. The findings further acknowledge that attitude and subjective norm will lead to the intention for will writing. The findings are in line with the outcomes from the study conducted by Bouteraa and Al-Aidaros (2020) who concluded that attitude and subjective norm encourage the willingness for will writing. In the same vein, the research by Said et al., (2020) concluded that attitude and subjective norm influence the intention to have hibah. Drawing from the Theory of Planned Behavior, the results support that attitude and subjective norm are the proximal antecedents of a behavioural intention (Vamvaka et al., 2020). It denotes the importance of attitude and opinion of significant referents on the decision for will writing.

From another perspective, the findings discover that knowledge will influence the public perception on cost for will writing. This study found that perception of cost has significant impact on intention for will writing. If the public perceives the cost of will writing is reasonable, they will opt for will writing. Thus, it is crucial for the public to find out how the will writing will be priced before proceeding to writing. These findings are supported by Awill (2018) and June (2021) that knowledge of how the will writing be priced is crucial.

Surprisingly, the findings reveal that knowledge does not extend to perceived severity, suggesting a uniform perception of the importance of will planning irrespective of knowledge level. However, this is contradicted by Dzulkipli et al. (2019) that perceived severity will influence the intention for will writing.

The findings revealed a significant moderation effect of religion on the relationship between attitude and the intention to write a will. Specifically, individuals with varying religious affiliations demonstrated divergent patterns in the translation of positive attitudes toward will planning. This moderation effect suggests that the impact of attitude on the intention to write a will is not uniform across religious groups. Further probing is required into the nature of how religious belief may shape the cognitive pathway from positive attitudes to the intention to write a will.

The same analysis shows that religion emerged as a significant moderator of the relationship between perceived severity and the intention to write a will. The interaction effect indicates that the perceived severity of not having a will in place influences the intention to write a will differently across religious groups. The finding implies that the perceived seriousness of the consequences of not having a will may resonate differently within various religious contexts, leading to variations in the motivation to translate this perceived severity into concrete intentions.

Contradicting the above, religion did not exhibit a moderating influence on the relationship between other key variables (subjective norms, perceived behavioural control and perceived cost) and the intention to write a will. This suggests that, while religion plays an important role in certain aspects regarding will planning, it does not consistently moderate the influence of various factors on individuals' intention to write a will. It is noteworthy to acknowledge that this study contributes to an underexplored area in the literature, as limited

research has investigated the role of religion as a moderator in the context of will planning. The scarcity of existing studies investigating this specific moderating factor underscores the novelty of this study. Other studies that employ religiosity found that religiosity does not moderate the association between TPB elements on the intention to choose halal label products (Memon et al., 2020), intention to visit halal tourism areas (Asnawai & Sihombing, 2012) and intention to purchase halal health supplements (Tedjakusuma et al., 2023).

Limitations and Recommendations

Despite the aforementioned research outcomes, this study has limitations particularly on data collection. This study employed the distribution of close ended questionnaires. The reliance on close-ended questionnaires may have constrained respondents in expressing in-depth opinions and could have led to potential misunderstanding or misinterpretation of the questions. Hence, future research should employ diverse data collection methods to address current limitations, such as conducting an exploratory research design like in-depth interviews with respondents or focus group discussion. These methods will offer researchers more opinions, ideas and suggestions on will writing from respondents. Another limitation is on the scope of this study that focuses on the factors that lead to the intention to write a will. Future studies should explore additional variables that may influence will writing intentions. In addition, to further enhance the research in this area, future studies might consider investigating alternative facets, such as exploring the challenges individuals face in undertaking the will-writing process or examining effective strategies to promote awareness in the will writing agenda.

Conclusion

This study proposed and empirically tested a research framework which examined the factors influencing behavioural intention for will writing in Malaysia. Fundamentally drawn from the Theory of Planned Behavior with additional variables introduced into the framework, this study attempted to evaluate whether the extension to the theory could provide an enhanced model in examining the intention for

will writing in Malaysia. Based on the results, it was found that knowledge plays a critical role in shaping the attitude, subjective norm, perceived behavioural control, perceived cost, and perceived severity, which further leads to positive intentions for will writing. The findings generally validate the concept idealized in TPB. It is also found that sociodemographic factors have significant moderating impact on the attitude-intention, as well as perceived severity-intention relationships. Connecting all the variables in a single study hence offers a broader scope in the will planning research field.

The findings of this study present several practical implications to the estate planning industry. In view of the significant influence of knowledge, it is imperative for both industry players and government agencies to focus on educating the public about the importance of will writing, estate planning, and the legal frameworks governing these processes. More knowledge sharing programmes and detailed online resources can help to improve public understanding of will writing. This will also assist in promoting and popularising will writing. Similar actions should be taken by government agencies to educate the public on civil law and shariah law for property inheritance, and subsequently on the procedures and costs for will writing. All this information could be shared on their official websites in detail and clearly, in order for the public to know and better understand will planning. In addition, the selected significant moderating influence of socio-demographic factors could also be used to devise effective target marketing by the estate planning industry. Tailoring messages to different demographic groups can enhance engagement and encourage will writing among diverse populations.

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