



Protection

# Looking after your loved ones



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### Why protection matters

Life is unpredictable, this can be good but the averse is also true. Imagine the impact on your family should you die or become seriously ill. How will they pay unforeseen costs? Will they be able to maintain their standard of living? Even as an NHS professional, your generous workplace benefits might not fully replace lost income or cover ongoing commitments such as mortgages, family expenses or long-term care.



Whilst you can't control the future, you can prepare financially.

A well-designed protection plan, can take away the burden of financial worry, and provide peace of mind knowing your family will be well-cared for should the worst happen.



## Key factors affecting medical professionals

As a medical professional you've dedicated your career to taking care of others. Your wealth is undoubtedly hard earned, but it's also vulnerable. Without proper safeguards, you could be negatively impacted by the following:

### High Income:

The average consultant earns £161,000, 5 times higher than the median career salary, and your career earnings are likely to reach into the millions. Without proper planning, your family could be left with soaring tax and Inheritance Tax charges.



### Variable income:

Your pay depends heavily on over time and variable extras. According to the Nuffield Trust around 27% of doctors' earnings came from additional pay such as on-call and over time. What would happen if you could no longer do this work?

<https://www.nuffieldtrust.org.uk/resource/exploring-the-earnings-of-nhs-doctors-in-england-2025-update>



### Complex pension and tax rules:

NHS pension schemes are complex, and you could be hit with unexpected tax charges, which reduce benefits when you need them most. In 2021/2022, 55,765 doctors exceeded their annual allowance.

<https://www.ftadviser.com/pensions/2023/01/16/number-of-doctors-breaching-annual-allowance-grows-by-68/>

**Limited sick pay:**

Even as a senior doctor you only receive 12 months sick pay, 6 months of which is reduced to half your income. Serious illnesses e.g. Cancer, stroke or a heart attack have lengthy recoveries, which could keep you from work much longer. Death in service gaps: NHS death benefits provide a one-off lump sum and a spouse's pension, but this rarely covers a family's full income or clears a mortgage.

**Private and locum work:**

Many doctors undertake private work, with earnings between £20,000-£60,000 per annum. This income has no NHS protection, should the worst happen. Stress and burn out: Long working hours and high-risk work make you more susceptible to burn out and mental ill health. 23% of UK doctors took stress leave in 2023.

[https://www.gmc-uk.org/-/media/documents/somep-workplace-experiences-report-2025-full-report\\_.pdf-111877911.pdf](https://www.gmc-uk.org/-/media/documents/somep-workplace-experiences-report-2025-full-report_.pdf-111877911.pdf)

**Occupational hazards:**

exposure to infectious diseases, needlestick injuries and development of musculoskeletal disorders from manual work could have drastic consequences.

Key benefits of being protected

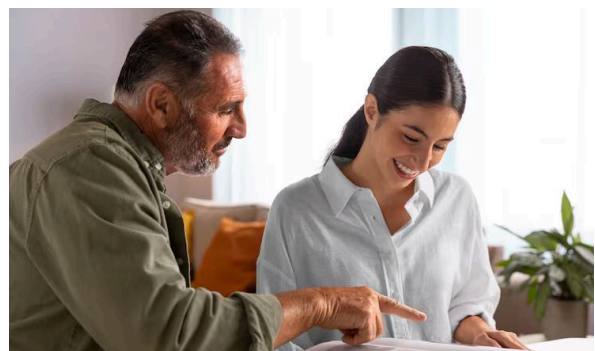
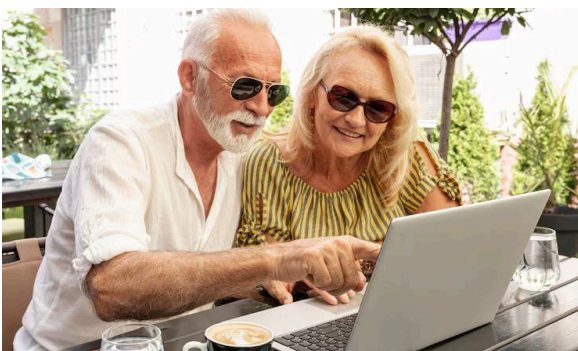


**1. Security:**

Financial support when you and your family need it most, lump sums can cover upfront costs of specialist care, private treatment, funeral costs or outstanding debts.

**2. Stability:**

Regular, reliable payments during illness, recovery or loss that can replace your income and allow your family to keep up with daily expenses.



**3. Confidence:**

The assurance to plan for the future, knowing your family can still reach milestones like sending children to university, or retiring comfortably without financial pressure.

**4. Flexibility:**

Cover which adapts as your circumstances change, and ensures you can protect your savings and investments.

## Types of Protection

Different covers meet different needs. At Wealth Genius, we assist you in building a comprehensive protection plan unique to your situation. As an NHS professional, it's essential your protection plan includes income, critical illness and life cover, so you're prepared for all worst-case scenarios.

### Life Insurance

Life insurance provides a financial safety net, helping your loved ones meet upfront costs, like outstanding debts, funeral costs, school fees and daily living expenses. It can be paid out as a lump sum or annual payment, and you can choose the amount of time you want to cover (set period or whole life).

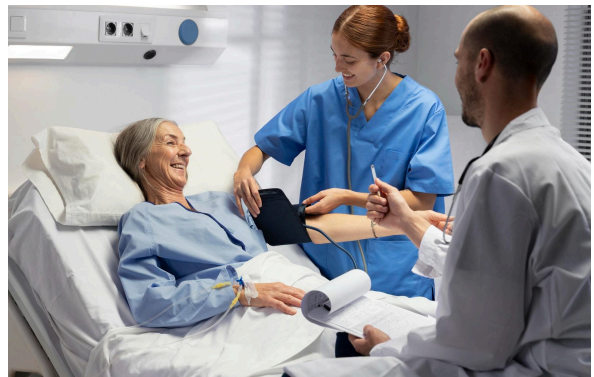


### Income Protection

If you can't work due to injury or illness, income protection provides tax-free monthly payments to replace part of your income (50-75%). It's designed to help you get back on your feet, and back into work.

### Critical Illness cover

If you're diagnosed with a serious illness, critical illness cover provides a one-off, tax-free lump sum, allowing you to focus on what matters most – your recovery. Before opting for a cover package, it's important to check what conditions are covered by the provider and policy, as you will only receive payment if your illness is stated in your policy.



### Family Income Benefit

Family income benefit is a cost-effective life protection option should you die or become terminally ill. Instead of a lump sum payment, it provides your family with a steady monthly income over a fixed period. It's an affordable way to ensure support for your family's everyday needs.

## Business Protection

Would your business run smoothly if the owner or a team member died or became seriously ill? Business protection cover gives you breathing space to hire a replacement, repay business loans and protect key partnerships and shareholdings.



## Choosing the right cover

The right protection depends on your earnings, outgoing and family responsibilities. All financial products have different features and benefits.

There are several things to consider when choosing cover:

- How long you want protection to last
- Who or what you want to protect
- Your lifestyle, age, health and occupation
- Any outstanding debts or mortgages
- How many dependants you have
- Whether you prefer fixed or variable premiums.



## How we help

At Wealth Genius, we follow a rigorous, client-focussed advice process designed to give you confidence and clarity in your decision-making.



### **1. Understand:**

We take time to understand your current protection cover and your financial goals. We suggest services that align with your objectives.

### **2. Build:**

We build tailored recommendations, based on our robust research and risk analysis of financial scenarios. We assess options across the market to ascertain the best cover for your needs.

### **3. Implement:**

We implement your plan, ensuring your chosen cover is compliant and in place correctly.

### **4. Monitor:**

We monitor and regularly review your plan, suggesting suitable adjustments based on changes in your career and life circumstances.



## Why choose Wealth Genius?



### **Experts in NHS financial planning**

With over 15 years' experience in the field, Wealth Genius are specialists at navigating complex NHS financial systems. We understand what works best for NHS and allied professionals.

### **Goal-focused strategy**

We take time to truly understand your goals and objectives, and provide a protection plan that supports your long-term security and freedom. We promise ongoing support, monitoring your situation carefully.

### **Full market access**

We do our research, comparing products across the market to source the right option for your needs. We monitor legislative changes, and suggest adjustments to your cover to protect your future.

### **Clear, transparent communication**

Save yourself the headache. We guarantee simple, everyday language to help you navigate cover packages, and choose the best deal.

**'What our clients say':  
Don't just take our word for it.**



'The manner in which Dinesh communicates is diverse. He is brilliant at adapting his vocabulary and expertise to the needs of his clients, especially older NHS clients like me'



'Sound knowledgeable advice and proactive approach to organising insurance'



'Dinesh offers a personal service, prompt advice and nothing is too much trouble. I felt comfortable asking questions and answers were clearly provided'

## Contacts

Book an initial consultation today to discuss your options.

\*Disclaimer: YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

Get in touch with Wealth Genius  
for expert, trusted guidance.

Thank You for Your Time



For more information visit:

[www.wealthgenius.co.uk](http://www.wealthgenius.co.uk)

The value of pensions and the income they produce can fall as well as rise. You may get back less than you invested. Tax treatment varies according to individual circumstances and is subject to change. (Estate Planning, Tax Planning and Inheritance Tax Planning are not regulated by the Financial Conduct Authority.)