



# Guide to our protection services

*Protecting the things that  
matter to you the most*

# What we'll cover:

*Welcome to your guide  
to our protection services* \_\_\_\_\_ **3**

*How we can help you at  
every stage of your financial life* \_\_\_\_\_ **4**

*Understanding your unique needs* \_\_\_\_\_ **6**

*Protecting your assets* \_\_\_\_\_ **7**

*Finding the right cover* \_\_\_\_\_ **8**

*Passing on your assets* \_\_\_\_\_ **10**

*Our process for quality advice* \_\_\_\_\_ **12**

*Our ongoing service  
throughout your financial life* \_\_\_\_\_ **13**

*Your peace of mind and protection* \_\_\_\_\_ **14**

## Need additional help reading documents?

More and more of our clients are using screen reading software as a quick and easy way to read their documentation if they are blind, partially sighted, or dyslexic. Alternatively, we can write to you in several alternative formats, such as large print, braille, audio, and OpenDyslexic font.

If you'd like to switch to any of these methods, please let your adviser know and we will be happy to help.

# Welcome to your guide to our protection services

Life is full of uncertainties, but with the right financial protection, you can ensure money is one less thing to worry about at a difficult time.

This guide highlights the importance of life cover and the services available to safeguard your future.

We're here to help you navigate your options, providing personalised advice and support every step of the way.

## This brochure will outline:

- ▶ how we can help you with your protection needs
- ▶ how taking protection can benefit you
- ▶ the types of cover you can take
- ▶ how to pass your assets on to your loved ones
- ▶ our ongoing service, personalised to you.

## About Quilter Financial Planning

We have chosen to be part of Quilter Financial Planning, a network of around 3,000 financial advisers throughout the UK.

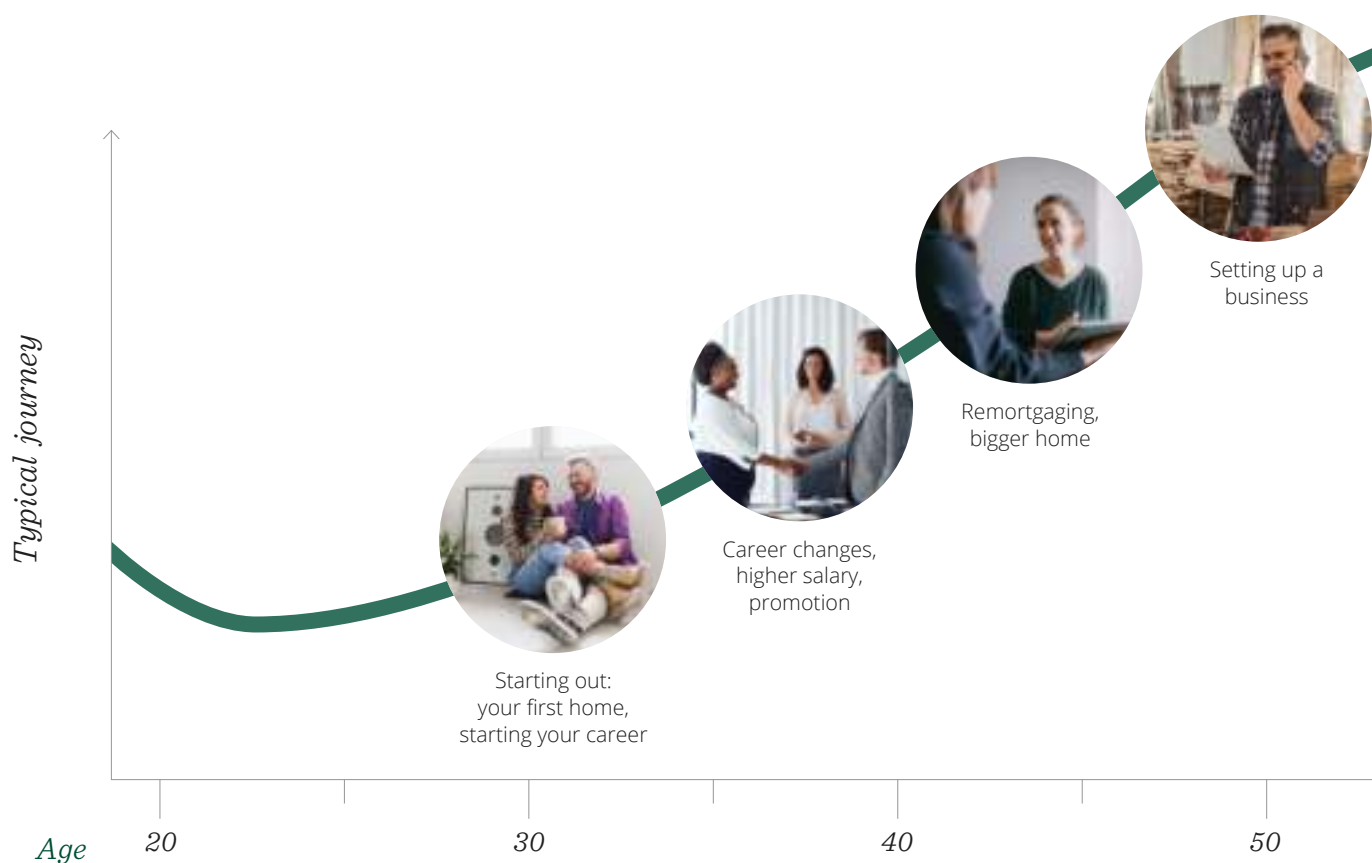
Quilter Financial Planning, part of the FTSE 250-listed Quilter Plc, is one of the UK's largest financial planning networks.

Since 2006, Quilter has been dedicated to helping financial advice firms like ours deliver exceptional service and secure financial futures for clients like you.

To learn more, visit:  
[www.quilter.com](http://www.quilter.com)



# How we can help you at every stage of your financial life



## Areas we can advise you on:



### *Starting out*

Putting protection in place when you're getting started with a first home and new career.



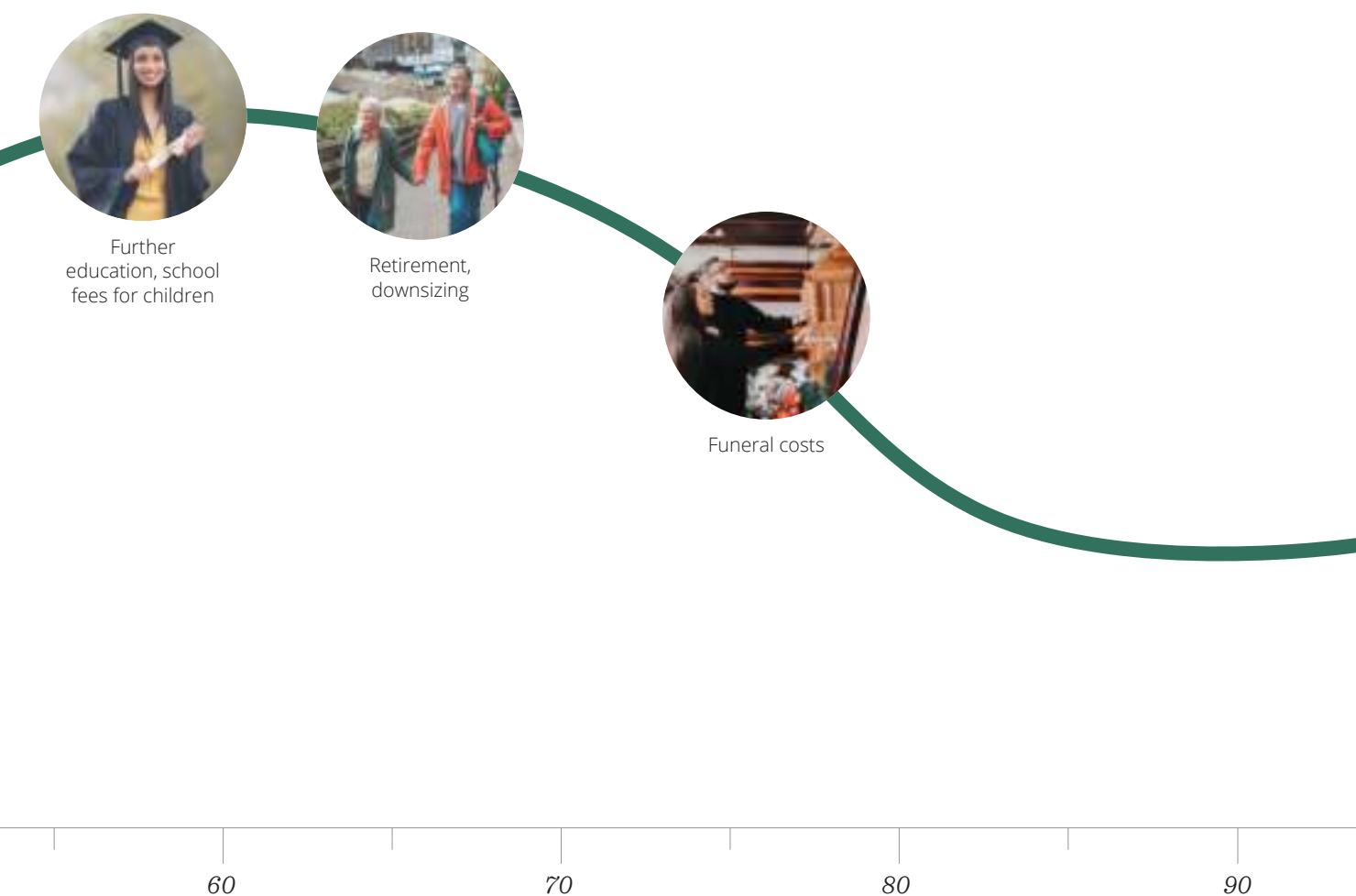
### *Career changes, higher salary, promotion*

Ensuring your new employer's benefits sufficiently protect you.



### *Remortgaging, bigger home*

Reviewing your protection plans to make sure they are still suitable following changes to your mortgage terms.



### *Setting up a business*

Protecting the most valuable assets in your business - the people.



### *Further education*

Taking out protection plans to fund your children's further education.



### *Retirement, downsizing*

Considering your long-term care needs and making sure your assets are placed in a trust.



### *Funeral costs*

Reviewing your existing funeral cover and life cover.



# Understanding your unique needs

*We take pride in offering a personal service that's tailored specifically to you and you only.*

To recommend the right solutions for you, we will ask you the following:



## You and your lifestyle

We'll ask you to provide us with information on your current circumstances, such as your income, outgoings, health, and savings.



## Your current protection plans

We'll look at what protection you may have already, any employer protection, and any state benefits you may be entitled to.



## Discovering potential gaps

We'll highlight any potential gaps in your protection needs that would mean you would be unable to pay for your essentials.



## Finding your personalised solution

Establishing the above will help us recommend solutions that offer the right cover for you.

# Protecting your assets

*We ensure you have the right level of protection to protect what matters. This includes your home, your loved ones, and yourself.*

## Protection for you

A mortgage is likely to be the greatest financial commitment most people make. Your home (or buy-to-let investment) relies on your income to repay the loan.

### Events that could stop you earning enough to repay your mortgage are:



Short-term or long-term illness



Redundancy



An accident



Death (yours or a partner)



Any of the above happening to a tenant in your buy-to-let

### Ensuring your plans are sufficient

You may have plans in place already. We will check the following:

- ▶ What protection you have already.
- ▶ How sufficient your protection is.
- ▶ How long it will last.

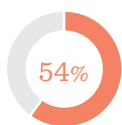
Should you need to build on your existing plans, we will always consider your overall objectives and budget.

## Why protection is important

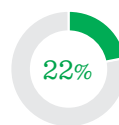
Financial protection is all about ensuring that your family's financial future is secure, regardless of life's uncertainties. It's a way to show care and responsibility towards those who depend on you financially.

### Consider this example:

**Take a typical non-smoking couple aged 40 for example; before they reach 65, they each run the following risks<sup>1</sup>:**



A **54%** chance of being unable to work for at least two months.



A **22%** chance of becoming seriously ill.

Although we can't foresee or prevent life's unexpected events, having financial protection ensures that you and your family are financially safeguarded.

This crucial safety net can make all the difference in preserving your home and maintaining your family's lifestyle during challenging times.

<sup>1</sup> Source: LV= Risk reality calculator May 2019

# Finding the right cover

*All financial protection products have different features. The right protection depends on your earnings, outgoings, and family responsibilities. Explore some of our protection options below.*



## Short-term income protection (STIP)

If you become unable to work, STIP is an option which can help tide you over. It can provide you with a set monthly income to cover those essential payments such as bills, usually for up to a year.



Mortgage, car loan, and credit card repayments are a regular part of life for most households. If interest rates rise it could mean that those monthly repayments might become more of a challenge.



## Income protection

Income protection pays out a tax-free monthly sum while you're unable to work because of an illness or injury. You can keep claiming within the length of the policy.



Statutory sick pay (SSP) provides you with a weekly income, however it is unlikely to cover all your financial needs at a difficult time.



## Critical illness cover

Critical illness cover helps protect you if you become seriously ill. Policies usually cover conditions including cancers, strokes, and heart attacks. Unlike most income protection policies, you are paid a single lump sum.



Think about expenses you'd need to cover if you were critically ill and couldn't work. Getting cover can help take the financial worry away while you're recovering or having treatment.

### Sources:

[www.portfolio.cpl.co.uk/ABI-KeyFacts/2022/top10/#search:Protection](http://www.portfolio.cpl.co.uk/ABI-KeyFacts/2022/top10/#search:Protection)  
[www.unbiased.co.uk/life/family-matters/protecting-your-family/](http://www.unbiased.co.uk/life/family-matters/protecting-your-family/)





# Passing on your assets

*There are many ways to ensure that you pass on your assets to your loved ones. By having the right protection cover, you can ensure that your assets are well-protected and that your loved ones are provided for in the future.*



## The importance of leaving a Will

A Will ensures that the right people inherit your estate. It ensures that your wishes are followed and simplifies the process for your loved ones after you die.

Without a Will, intestacy laws (which vary by country) determine the distribution of your estate. Intestacy can be time-consuming to resolve.

### Factors influencing intestacy laws:



**Value of your estate:** The size of your estate affects how it is distributed.



**Children:** Whether you have children impacts the inheritance process.



**Marital status:** If you are married, the law considers this when determining inheritance.



## Inheritance tax

Your home is often the largest part of your estate and significantly influences the inheritance your beneficiaries receive.

Inheritance tax is due upon death, and the UK Government annually reviews the tax rates, exemptions, thresholds, and treatment of lifetime gifts.



It's essential to review and update your estate plan regularly to ensure it's lawfully and ethically transferred to your beneficiaries, while also reducing the taxes they'll have to pay.





## Using a trust

A trust is a legal deed that ensures the asset placed inside it is treated in a specific way for tax purposes and for how the person who set up the trust can access it. By using a trust, any life cover stays outside your estate.

### This benefits you because:

- ▶ it avoids any inheritance tax
- ▶ the money goes quickly to the right person because it is outside your estate and avoids any probate delays
- ▶ if you do not have a Will, the state decides who benefits from your estate. Because a trust places your life cover outside your estate, this cannot happen
- ▶ the money is not available to any of your creditors who have access to your estate.



## Lasting and enduring power of attorney

This allows you to grant somebody else the power to make decisions on your behalf, if you're no longer able to. There are different types depending on where you live, what types of decisions you want to use it for, and when you want to use it.

### The different types include:



Health and welfare.



Property and financial affairs.



If you're concerned about any of these areas, we can put you in touch with a specialist who can help.

Please note that advice on tax, trusts, powers of attorney, Wills, and Will writing is not regulated by the FCA.

# Our process for quality advice

*We've worked hard to develop a rigorous, repeatable advice process that helps us deliver the right solution to your needs and requirements.*

Our advice process consists of four stages:

## *1. Understanding*

We start by understanding your current protection plans and financial goals to provide tailored advice and services that align with your objectives.

## *2. Building*

We provide personalised, evidence-based recommendations, leveraging our robust research to explore various financial scenarios, ensuring you can confidently achieve your objectives.



## *4. Monitoring*

Regular reviews are recommended and help ensure your protection plans are right for you, at every stage of your life.

## *3. Implementation*

You can choose for us to implement your plan, saving you time and ensuring everything is set up correctly. Alternatively, you can implement our recommendations yourself with our guidance. We'll clearly outline our fees for either option.

As you know, you're not obliged to implement any of our recommendations and you're free to choose how you'd like to engage with us to get advice.

# Our ongoing service throughout your financial life

*We offer a flexible and proactive ongoing service that ensures your financial plans are tailored and up to date. Here's how it works:*



## Researched and designed for you

Based on extensive and ongoing research and experience of what our clients value, we have created ongoing service packages that we believe add value to our clients.



## You can tailor your package

Some clients may require more regular meetings than others, or want more in-depth advice at a particular time, and as such we can also cater for those needs as required.



## Value based service

We know that it is you who will be the judge of the value we add. To help that clarity, we'll let you know the fees involved and how you can pay them.



You do not have to choose an ongoing service with us, but we recommend checking your life cover and protection plans with a professional regularly to ensure they continue to meet your needs.

## How we maintain and refine your plans over time:

### ✓ We keep you informed

We make sure you're up-to-date on news that is most useful to you such as new ISA allowances.

### ✓ We actively monitor your plans

We review your plans to make sure that you are still on track to meet your objectives.

### ✓ We arrange check-ins

We monitor for tax and legislation changes to ensure your income and wealth are protected. We'll update you on any impacts to you in your financial planning meeting (in person or via digital meetings), where you can share any personal changes in your objectives with us.



# Your peace of mind and protection

*We are governed by important regulations and laws that exist to protect you, maintain your confidentiality, and keep you secure.*



If you'd like more information on any of the points covered below, please read your **Terms of Business document**.

## Our Regulator - The Financial Conduct Authority

We will always tell you if any product or service that we recommend is not FCA regulated.

## Compensation Service - The Financial Services Compensation Scheme (FSCS)

The FSCS is an independent and free service to compensate you on the rare occasion that your financial service provider has gone out of business.

## Resolving Complaints - The Financial Ombudsman Service

The Ombudsman is an independent and impartial body to help resolve complaints between financial businesses and their customers.

## Laws

All of our agreements follow the laws of England and Wales. We fully support laws to keep you and your money safe, including:

**The Data Protection Act (DPA)** - Protecting your confidentiality by helping you control your data.

**The Proceeds of Crime Act** - We support all efforts to eliminate money laundering.



**If you live in Scotland or Northern Ireland**, laws concerning property, conveyancing, trusts, and power of attorney can differ. Your adviser will tell you when this is the case.

## How we'll be transparent

**Loans and ownership** - We'll be clear about any loans we have and who owns us.

**Other interests** - We pride ourselves on being impartial. We'll always tell you if any conflicts of interest exist.





The Quilter Foundation is Quilter's charity. The Quilter Foundation provides vital funding to carefully selected charitable organisations, focusing on education, employment and health & wellbeing.

**To find out more visit:**

**[www.quilter.com/the-quilter-foundation](http://www.quilter.com/the-quilter-foundation)**

**Wealth Genius**

Beaufort Park,  
15 Coed Pengam,  
Lisvane, Cardiff, CF14 0AU

Email: [support@WealthGenius.co.uk](mailto:support@WealthGenius.co.uk)  
[www.WealthGenius.co.uk](http://www.WealthGenius.co.uk)