

## FAMILY PROTECTION

### **Life Assurance & Critical Illness**

The death of a parent can have devastating effects on a family. As well as the shock and grief involved, the financial burden can be a huge worry if no protection was put in place. Whether the deceased was the main breadwinner or the main carer of the children, the cost of replacing their income or care can be met from life assurance quite cost effectively and the benefit to the family is invaluable.

Life assurance plans can also be used to cover:

- Mortgage liabilities.
- Inheritance tax on specific gifts which are classed as Potentially Exempt Transfers.
- Inheritance tax liabilities where an estate exceeds the nil rate band and you are concerned not to leave your beneficiaries with a large tax bill after death.

### **Income Protection**

When you cannot work for long periods of time, due to illness, accident or disability, it can cause stress and anxiety to all involved. For the self employed, this can have a crippling effect on income, which usually stops immediately when you are particularly incapacitated.

In situations like this Income Protection plans can be the answer. If you are unable to work because of any of these reasons, they will pay you a regular income until you are able to return to work or reach retirement age.