



ST. JAMES'S PLACE  
WEALTH MANAGEMENT



PROTECTING THE PEOPLE WHO MATTER

PARTNERS IN MANAGING YOUR WEALTH



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NO ONE CAN PREDICT THE FUTURE,  
BUT EVERYONE SHOULD PREPARE FOR IT



Whatever your plans for the future, whether for yourself, your family or your business, careful financial planning can make a real difference to your life and those you care about, both today and in the future.

We all understand the importance of insuring items such as the family home, vehicles and valuable possessions, but are you confident you have adequate financial protection? If the answer is no then you could be taking unnecessary risks with your future financial wellbeing. For example, have you considered:

- How you and your family would maintain your lifestyle if you could no longer work?
- How Inheritance Tax could affect your loved ones when you die or what the effects may be of an increased life expectancy on your estate?
- What the impact on your business would be if you or another key member were unable to attend work for a prolonged period through accident or sickness?

These questions need to be addressed sooner rather than later, which is why ensuring that your assets and the people who matter are suitably protected lies at the heart of what we do at St. James's Place Wealth Management.



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## PROTECT YOUR FAMILY'S STANDARD OF LIVING



We all strive to achieve a standard of living we feel comfortable with. What is less comforting is the thought that if the breadwinner of our family were to die or fall seriously ill that the standard of living we had worked so hard for could all but disappear. While it can be unnerving, the importance of protection is best highlighted by considering the consequences of not having any cover in place.

One of the things that defines us most is our home. We work hard to repay a mortgage which allows us to raise our family in the right environment. However if a major income stream was suddenly turned off because of a death or serious illness could you and your family afford to stay in the family home? We also want our children to have the best start in life but if you were not there to provide for them could they continue to go to a fee paying school or to university?

Providing a lump sum upon death, illness or disability, or an income if you were unable to work, is the best way of protecting your family's standard of living should the worst happen. Life assurance, in one of its many forms, can provide the funds for this.

We cannot prevent the unexpected from happening, but we can help to make sure you are prepared by offering solutions tailored to your specific needs, ensuring financial security for you and your family.

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## ENSURE YOUR LEGACY GOES TO YOUR FAMILY



People are now living longer than they ever have before. It is increasingly likely that more and more people will need to use some or even all of the assets they were hoping to leave to their family to support them through old age. Furthermore, if you are fortunate enough to be able to leave substantial wealth to your heirs, the question of Inheritance Tax will arise.

Inheritance Tax poses a real problem for more and more people, largely because of the value of our homes. Life assurance written in trust\* can be a highly effective way of protecting your family from the effects of Inheritance Tax, therefore ensuring that the biggest single beneficiary of your estate is your family and loved ones.



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A lump sum payable on death will also give you the peace of mind that your family will have sufficient funds for their own use when you are gone. This may help towards the purchase of a first house or help provide school or tuition fees for children and grandchildren. Additionally, life assurance can even create your legacy. Creating a legacy in this way will allow you to spend more of your own funds in later years without feeling you have disinherited your children or grandchildren in any way.

The sooner you start to plan for the future, the more options you will have in later life. Leaving your planning until later could result in you leaving it too late. An appropriately structured life assurance plan will help to ensure your legacy goes to your family, so take action now to prepare for the future.

*\* Trusts are not regulated by the Financial Conduct Authority.*



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## HOW WOULD YOUR BUSINESS COPE IF YOU WERE NOT THERE TO LEAD IT?



Every successful businessman or woman knows that a business's most important assets are the people within it. These people will steer the business in the right direction, make the tough decisions and ultimately decide its fate. They will appreciate that taking risks is an inevitable part of creating a successful business. However, the same businessman or woman will also appreciate that some risks are never worth taking, like the risk of not having adequate protection to ensure that the business could continue to prosper if you or another key member of your business were to suffer an untimely death or be struck down with illness or disability.

For example, is there someone in your business who has extensive technical knowledge, significant contacts or brings in most of the sales? What impact would their departure have on your business? Perhaps that person is you?

We understand that all businesses are different. As a result the one-size-fits-all approach would never be something we would endorse at St. James's Place. Instead our Partners take time to get to know you and your business so we can identify exactly what type and level of protection your business needs. Whether you are looking for shareholder or partnership protection, or need to ensure your business is covered in the event of an unexpected departure of a key person, we have a solution for you.

We make it our business to understand your business. Our Partners draw upon their wealth of experience of working with successful businesses across the country to provide solutions that are tailored to fit your business and its specific protection needs.



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## WHAT TYPES OF PROTECTION ARE AVAILABLE



St. James's Place offers bespoke protection advice. We will make a recommendation for you after considering the range of different providers. This means we can tailor our solutions to meet your specific needs and objectives. The types of protection available are:

### **Life assurance**

Life assurance provides a lump sum on death and comes in two basic forms: term assurance and whole of life assurance. Term assurance provides cover for a specified period of time whereas whole of life assurance will provide a lump sum whenever death occurs provided contributions have been maintained for the duration of the plan.

Term plans are typically used when covering a financial liability that will reduce or end in the future, for example repayment of a mortgage or to provide a sum to cover the cost of educating your children. Whole of life plans are typically designed to cover liabilities that will arise on your death, no matter when that is, such as an Inheritance Tax bill or to supplement what you leave to your heirs. Whole of life plans are also used where the period of cover is unknown or uncertain.



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### **Income protection**

Your earning potential is likely to be your family's most valuable asset. Income protection plans are designed to provide you with an income should you be unable to work for a prolonged period due to illness or injury.

These plans will cover you for a specified number of years (usually until retirement) and, in the event of a qualifying claim, the proceeds are paid until you are able to return to work or reach the end of the term, whichever occurs first.

### **Critical illness**

If you are diagnosed with an illness such as cancer or suffer a heart attack, you and your family may find yourselves financially worse off. This is because your expenses are likely to be the same, or even higher, but you may be unable to work or even decide you don't want to work any longer.

Critical illness plans provide a lump sum in the event of you being diagnosed with one of a large number of specified illnesses. They can be structured on a term or whole of life basis and given that we are more likely to suffer a serious illness than to die before we retire, it is perhaps the most valuable element of all protection plans.





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## RECOGNISE THE COST OF DELAY AND TAKE ACTION NOW



Unfortunately, getting older is something none of us can avoid. Thinking about financial protection today is one of the most important steps in preparing for the years ahead. Taking action to protect your family or business now could also save you money in the long term as life cover will invariably cost us more as we get older.

The next step is to find the right sort of protection for you and your family or business. With so many different organisations and types of cover out there, our Partners make it their priority to find the right solution for your protection needs. St. James's Place Partners have access to many of the UK's leading protection providers and plans and this enables us to provide you with impartial advice on some of the best protection policies the market has to offer.

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## ABOUT ST. JAMES'S PLACE



At St. James's Place Wealth Management we offer a wide range of high quality wealth management services to both individuals and businesses.

At the heart of the business is the St. James's Place Partnership, a group of some of the most experienced, able and highly regarded professionals working in wealth management today. They are solely responsible for delivering the St. James's Place Wealth Management service to clients. Members of the St. James's Place Partnership have on average 18 years' experience in the industry and build long-term relationships founded on trust.

### **Your personal Wealth Management Service**

The essence of our business is to help make it easier and simpler for you to manage your wealth, and we achieve this through the provision of personal, face-to-face wealth management advice that is designed to suit your individual long-term requirements. We can help address straightforward issues and resolve more complex multi-faceted problems. Basing our service on this principle, our Partners have built exceptionally strong, trusted and lasting relationships with our clients.

We do not believe in off-the-shelf solutions, and our Partners know that every single client has their own unique personal concerns, responsibilities and ambitions. The solutions that work for one, simply would not work for another. This is why all our advice is face-to-face and focused on the personal needs of each individual client. Your St. James's Place Partner will work closely with you to offer protection solutions that are specifically tailored to you.

### **Our guarantee**

St. James's Place guarantees the suitability of the advice given by members of the St. James's Place Partnership when recommending any of the wealth management products and services available from companies in the group, more details of which are set out on the Group's website at [www.sjp.co.uk/products](http://www.sjp.co.uk/products).

## YOUR NEXT STEPS

As an expert in wealth management, your St. James's Place Partner can talk you through the full range of protection options available and create a bespoke solution tailored for you. If you are interested in discussing your options in more detail, please contact your St. James's Place Partner. Alternatively, for further information, visit [www.sjp.co.uk](http://www.sjp.co.uk).





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