DERWENT
FINANCIAL PLANNING

Guide to our protection services

Protecting the things that matter to you the most

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If you would like this document or any other document in an alternative format e.g. Braille, Clear and Large Print or Audio documents (Cassette, CD, MP3 or Wav) or any other languages please let your adviser know.

Quilter - a name you can trust

Trustpilot
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Rated Excellent as at May 2025

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Quilter

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FINANCIAL STRENGTH RATED
PLATFORM SECTOR SUPERIOR
QUILTER INVESTMENT PLATFORM LTD

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.

"We are here to guide you through every step of the process, providing personalised advice tailored to you and your personal circumstances."

About Quilter Financial Planning

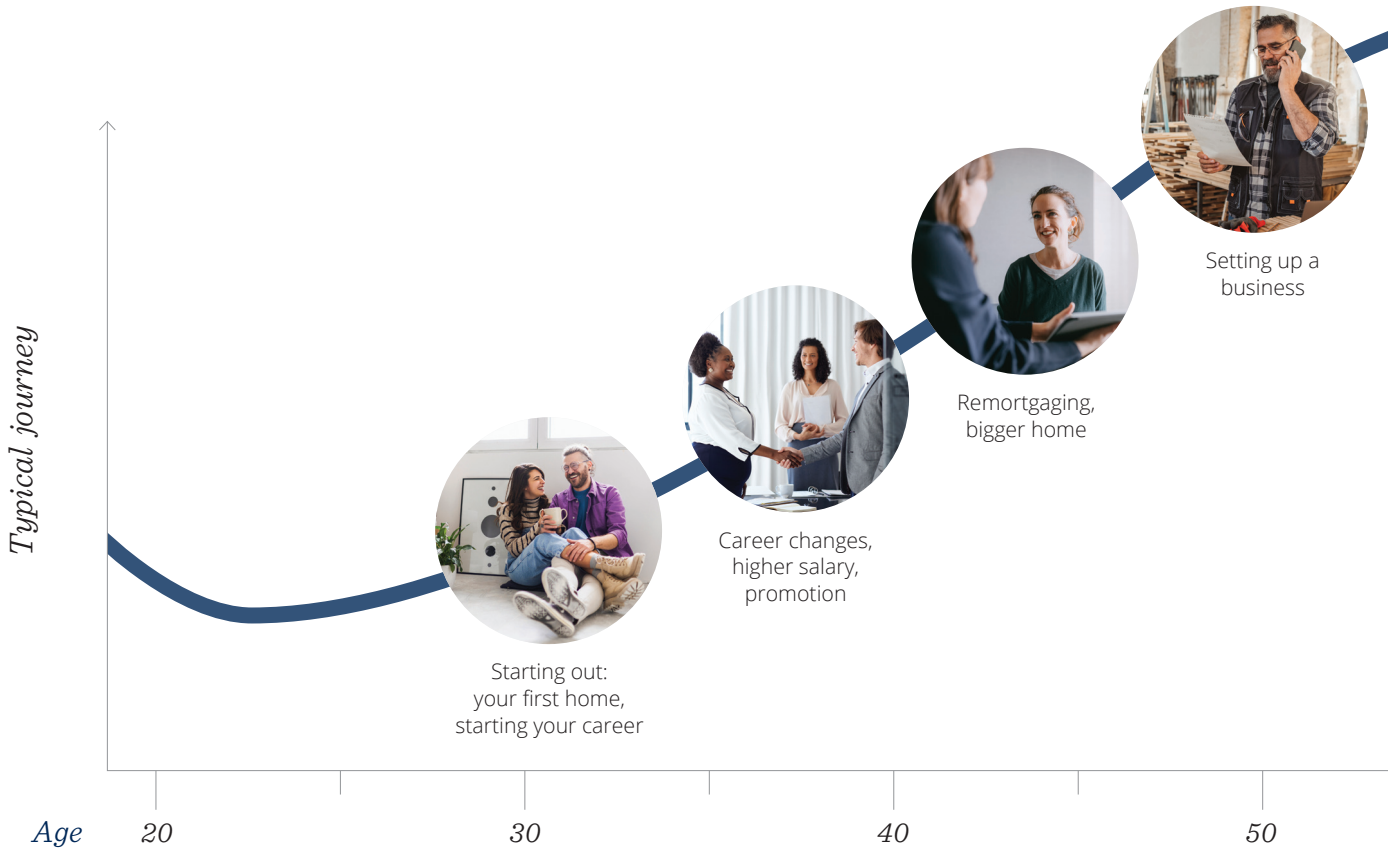
We have chosen to be part of Quilter Financial Planning, a network of around 3,000 financial advisers throughout the UK.

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

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.

Further education, school fees for children

Retirement, downsizing

Funeral costs

60 70 80 90

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.

Our process for quality advice

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

1. Understanding

First, we meet with you to understand your existing protection plans and your financial objectives so that we can help you achieve them. This allows us to offer you the right advice and service that meets your objectives.

2. Building

We offer you evidence-based and personalised recommendations that build on your current plans using our robust research capability. We investigate different financial scenarios so that you can be confident in achieving your objectives.

3. Implementation

Like most of our clients, you may choose for us to implement your plan for you. By working on your behalf with the provider or lender, we can save you time and effort, and ensure your plans are set up correctly.

Alternatively, you can implement our recommendations yourself, with advice and guidance from us. We'll ensure our fees for this are made clear to you.

4. Monitoring

We know our clients benefit from regularly reviewing their financial objectives with us so that we can make sure that they're still on track. We recommend scheduling regular progress checks to make sure that your plans aren't affected by changes in law, tax, or the economy.

We also contact you with information and suggestions that we feel are directly relevant to you and your plan.

You're not obliged to implement any of our recommendations. You're always free to choose what you would like to do.

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.

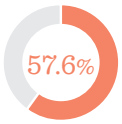
Should you need to build on your existing plans, we will always consider your overall objectives and budget.

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 male and female non-smoking couple aged 40 for example; before they reach 65, they each run the following risks[1]:



A **57.6%** chance of being unable to work for one month or more.

A **23.1%** chance of suffering a serious (or critical) illness or death.

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.

[1] Source: Quilter and Legal & General 'What are the chances?' tool August 2025

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 in different scenarios. For example, having to retire early through ill health, or other events that would mean you or your family would be unable to pay for life's essentials.

Finding your personalised solution

Establishing the above will help us recommend solutions that offer the right cover for you – for example by ensuring you are not losing money unnecessarily by paying for cover that you no longer require, or by ensuring you are not missing out on better quality cover compared to your current plans.

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.

Life cover

Life cover pays a lump sum to your loved ones if you die during the policy term, helping them maintain financial stability and cover major costs like mortgage repayments.

If you pass away during your mortgage term, without cover your family could be left with a large financial burden.

Family income benefit

Rather than a lump sum, this cover provides a steady income to your family if you die or are diagnosed with a terminal illness, helping them manage monthly bills and maintain their standard of living.

Without cover, losing a regular income can make day-to-day life difficult for your family, especially when trying to maintain their lifestyle.

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.

Your next steps:

1. **Reflect on what you want to achieve** by working with us.
2. **Read your 'Terms of Business'** to explore the services and fees that best suit you.
3. **Let us know** which service option you want to proceed with.

We'll then get in touch to set up our next meeting together.

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