



WHY USE A TRUST?

Putting your plan in trust doesn't need to cost you anything. It can avoid delays in benefits being paid out and may help avoid inheritance tax. Or to put it another way, a trust makes sure the **right money** goes to the **right hands**, at the **right time**.



Right money

You can use a trust to give some or all of the benefits on your plan to other people in the future, while still retaining control now. This means the benefits you give away won't be part of your estate if you die, and won't usually be subject to inheritance tax (IHT).

IHT is currently payable at 40% on any part of an estate valued at over £325,000 (2019/2020). If you don't put your plan in trust, any potential payout will typically be added to your estate.



Right hands

Our trusts are flexible, which means you have control over who'll benefit from your plan, as well as who'll be responsible for making sure this happens.

When you're setting up a trust, you have control over who'll administer any money paid out from a claim (the trustees) and who'll benefit from any money paid out (the beneficiaries). You can also make sure you'll receive any benefits that you want to keep for yourself, for example any payment following a critical illness claim.



Right time

If you place your plan in trust, it can help us pay a claim quicker as it avoids probate. If you were to die without putting your plan in trust, your representatives may have to go through the process of probate (confirmation in Scotland) before they can deal with your plan. This process can take a long time, sometimes several months.

Putting your plan in trust can avoid this delay. We have several sample trust forms available and your financial adviser can help you decide which one best suits you, based on your circumstances.

Speak to your adviser today about putting your protection plan in trust



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