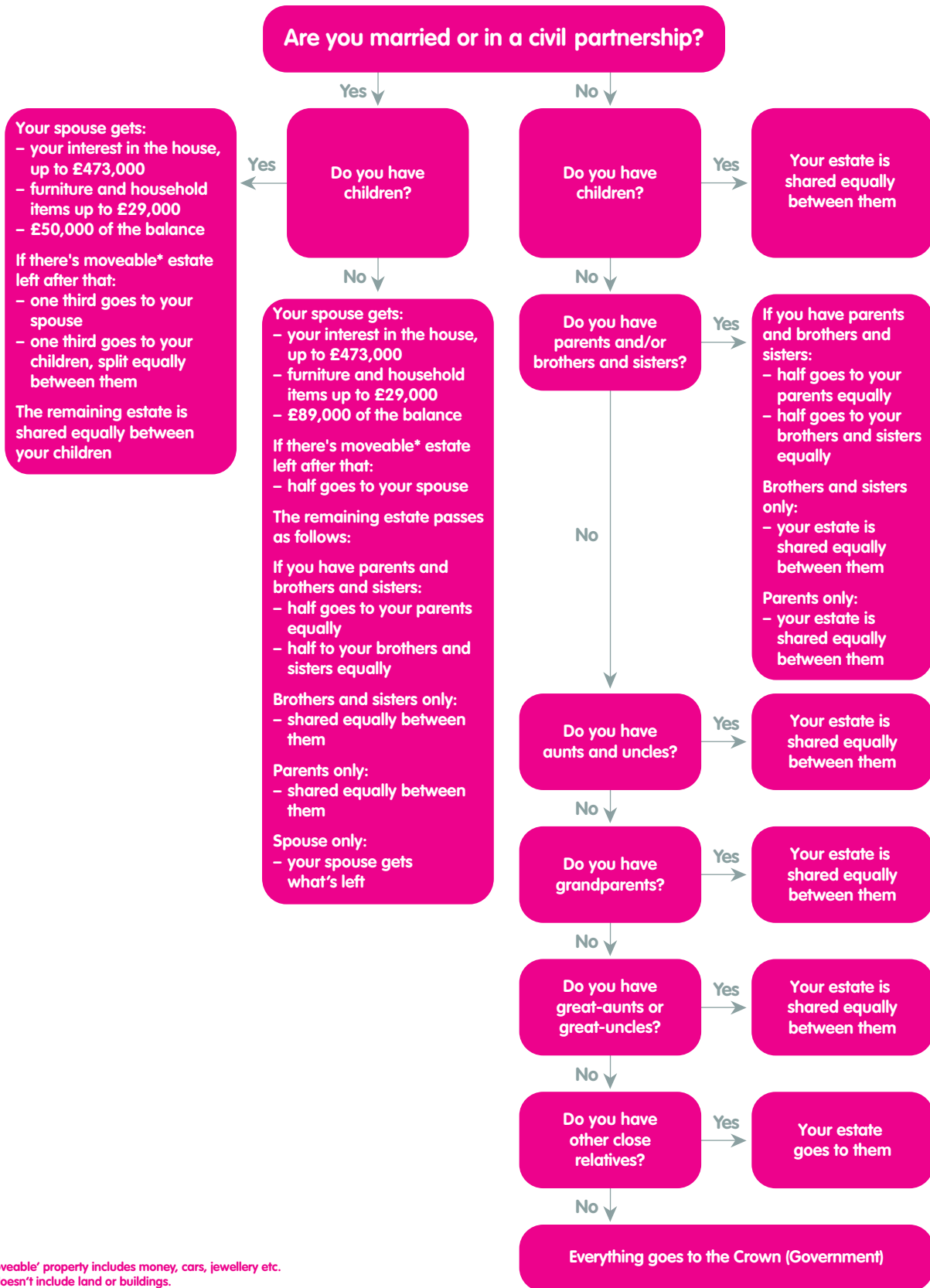


The rules of intestacy – Scotland



* 'moveable' property includes money, cars, jewellery etc. It doesn't include land or buildings.

The rules of intestacy – explained

If your client dies intestate (without a valid will), their personal representatives (known as 'executors') will have to distribute their estate according to the laws of intestacy. This could mean that their estate doesn't go to the person they intend. How can you make sure their life cover goes to the correct person?

Why let them take the chance?

You can help your client avoid the risk of dying intestate by ensuring that they have an up-to-date will, a jointly owned protection plan or by setting up a trust.

With Bright Grey, you can set up a jointly owned protection plan, which allows you to sell single life benefits, so you can have the best of both worlds. You might want to place £150,000 of Life or Critical Illness Cover on the male life and £100,000 of Life or Critical Illness Cover on the female life. You can do this with one quote, one application form, one direct debit and your client will only pay one plan charge. Best of all, any proceeds on the death of either individual are guaranteed to go to the survivor, and that survivor will still have cover in place.

What would happen on a jointly owned plan if both owners were to die in the same accident? What if they were not married? There could be an inheritance tax liability and a probate delay. To avoid this you could set the plan up in trust. This will ensure that the proceeds go to the intended person.

Find out how to set up a plan in trust

We've designed a comprehensive toolkit to make the process of setting up your clients' plans in trust as straightforward as possible.

The toolkit takes you through the process of setting up a trust - from showing the benefits, to completing the right trust form. We've also included approach and re-approach letters, and guides for you and your clients.

Putting your clients' plans in trust is quick and simple to set up and will make sure that the money from their plan ends up in the right hands at the right time, quickly and tax efficiently.

For more information go to www.brightadviser.co.uk

