

Financial security for your loved ones

Losing a loved one is never going to be easy, which is why a carefully considered financial plan can help to relieve worries about money at these difficult times.

Coping with a bereavement while staying on top of a changing financial situation is always going to be challenging. Yet it's important to make carefully considered decisions, and to seek professional and impartial legal and financial advice. At Sanlam, we are here to help you, guiding you through any questions you may have and helping you to secure your financial future.

Organising your finances after a bereavement

If the worst happens, it's easy to feel overwhelmed, especially if the person who has passed away would usually take control of the finances. You'll probably have lots of questions, such as how to pay urgent expenses, should you worry about inheritance tax, how to attain access to certain accounts, or how to address the will.

It's important to seek professional advice to ensure you are making the right financial decisions. Our advisers can help you understand your financial situation and how to best manage it. We can work with your family lawyers to smooth the process, and let you focus on what really matters during life's most difficult moments.

Planning for the unexpected

Unexpected events in life can have a dramatic impact on everyone involved. That's why we believe it's important to have measures in place to make sure that you and your family will remain financially secure should something happen to any of you. We also believe any financial decisions are best made together as a family, so that everyone is prepared to take control.

Working with a wealth planner can smooth this process. Together we can arrange insurance policies that safeguard a future income for your family if you die or are unable to work through illness - including whole-of-life cover, fixed-term life cover, critical illness cover and disability income protection.

It's a good idea to have access to cash in case there's an emergency and you have fees or bills to pay while making a claim. Our dedicated insurance protection desk has the skills, experience and market access required for meeting your specific needs.

Preparing to pass on your wealth

Without due care and consideration, inheritance tax (IHT) can have a substantial impact on your family's assets. Finding appropriate ways to mitigate IHT is more than just a one-off exercise and we can help you consider the implications within your overall financial plan. Depending on your circumstances, we recommend solutions that can avoid unnecessary tax bills.

We can guide you through the various options available - from buying a dedicated insurance policy to giving away what you can afford while you're still alive. If you're looking to find a more immediate solution, we offer structured investment strategies that allow you to take advantage of the tax reliefs available.

Setting up a will should be the first step in any estate-planning exercise, not only to make certain that matters are dealt with in a tax-efficient way, but also to ensure that your wishes are carried out. Working in partnership with your lawyer, we can find the most tax-efficient ways to organise your assets.

In order to take advantage of the various exemptions available, many people choose to give to their family or charities while they are still alive. However, it is important to make sure you retain access to your capital should you need it. There are many different options to consider, including complex areas such as equity release.