



# Whole of Life

## In focus

### What is Whole of Life Insurance?

A Whole of Life policy (also known as life assurance) does what it says on the tin; it's insurance for an individual's entire lifetime and lasts until you die. It's different to a traditional Life Insurance policy, which is typically used to protect a specific debt or financial risk, has a set term and will expire at a certain age (normally 90 years old).

### Who is it for?



Couples or individuals with children and/or grandchildren and generous inheritance plans.



People with property, investments, savings and pension pots that might add up to tip them into the £1m IHT bracket.



Business owners who have been investing money from the business into a pension to be able to pass on a lump sum to the next generation.

### How Whole of Life Insurance protects you

Whole of Life protects your money from Inheritance Tax. It's written in trust and is therefore outside of your estate for tax purposes, allowing you to pass on tax-free lump sums to your beneficiaries.



**Lifetime cover** - There's no set term on a Whole of Life policy so your beneficiaries receive a guaranteed death benefit (regardless of your age).



**Lump sum** - Payouts can be used for any purpose (including covering the cost of your funeral).



### Did you know?

Whole of Life Insurance can be used to get around the new pension inheritance tax rules coming in April 2027 to make sure your children receive the maximum inheritance possible.



### Myth Busting

It's counter-productive for self-sufficient children to fund a Whole of Life premium for their parents to avoid paying Inheritance Tax in the future. It makes more sense to use capital from your own estate to fund a Whole of Life policy and reduce the IHT burden on your beneficiaries.



“Whole of Life policies can be taken out anytime before your 89th birthday and run until you die. The open-ended nature of a Whole of Life policy makes it perfect for guaranteeing a lump sum to your loved ones or covering the potential Inheritance Tax bill on your estate, because let's face it, no one knows when they're going to die.”

**Simon Claxton,**  
Managing Director - Financial Services.

## Why choose Macbeth Financial Services?

Financial planning isn't really about money or finances. It's about your goals. Your future. And everyone in it. So whilst our insurance products safeguard your wealth right now, our financial services protect and nurture your wealth for the future.

We love getting to know you, finding out what you need and making sure you get it. It's why so much of our business comes from referrals. And with over 30 years' experience under our belts, it's fair to say we know a thing or two.



“ The team always deliver - quickly, professionally and with a friendly approach - **Nikki**



“ I'm well aware that you need to trust your financial services provider. And I've always preached - and practised - open, honest business, conducted with integrity. Trust builds. This is how.

**Paul Macbeth, CEO**



Other services we offer:

### Private Medical Insurance



### Key Person



### Equity Release



Trusts and Inheritance Tax Planning are not regulated by the Financial Conduct Authority.

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