

MONTHLY MATTERS

AUGUST 2023



Introduction

By Francesca Case

On Monday 21st August 2023 the Wealth Matters team participated in our Business Day at Putteridge Bury. The intention for the day was to provide company training and team building.

We also discussed what our clients value from Wealth Matters. Using feedback from our clients, our Financial Planners and support teams we created the following: "Our clients value personalised advice from a team they trust". We will use this sentiment as a continuing focus in our daily work.

In this month's newsletter we have a Q&A with Esther Walker on Business Protection, exciting news about Award Nominations, an update on our charitable activities including a few words from Alison Howe, and of course an update on what our Morale Officer Toby has been up to.

I hope you all enjoy this month's newsletter and the rest of our British Summer!

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TEAM NEWS

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DOG TALES

What Has Toby Been Up To?

All About Business Protection: a Q&A with Esther Walker

If you're a business owner, it's really important that you are aware of the Business Protection options available to you.

Protection is a vitally important component of your financial plan, but it can be hard to understand the difference between different types of protection. The two you are likely to encounter as a business owner are Relevant Life Protection (RLP) and Key Person Protection (KPP). These are also sometimes referred to as Relevant Life Insurance and Keyman or Key Person Insurance.

We asked Esther Walker, Partner and Financial Planner here at Wealth Matters, to answer some questions about Business Protection for you. Here's what she had to say.



*Esther Walker
Partner & Financial Planner*

Hi Esther, thanks for talking to us about Business Protection. What are the main differences between Relevant Life and Key Person Protection?

Key Person Protection is designed for business continuity purposes. It helps the business deal with the loss of a key person if they were to pass away - for example, a managing director or senior staff member.

Relevant Life Protection is designed for the insured person and their loved ones, which is paid by the business and not the insured person. It pays out a tax-free cash lump sum to help the family financially if the insured person passes away.

So in summary, KPP is for the benefit of the business and RLP is for the benefit of the employee and their family.

Who should consider RLP and why?

This type of protection is best for employers who want to provide death-in-service benefits for a few employees and for directors wishing to provide their own death-in-service benefits. It means they can select certain employees instead of taking out a death-in-service scheme on all employees.

Who should consider KPP and why should they?

A company wanting to insure a key person who is crucial to the success of a company. Unlike RLP which is paid to the employee's family, Key Life is paid to the business as a lump sum to help cover loss of sales, or hiring someone new (and other relevant reasons) in the event of their Key Person passing away.

Why are these considered Business Protection and not Personal Protection?

They are considered Business Protection because it pertains to the direct interest of a business, not purely personal affairs. The Premiums on KPP and RLP are typically a tax-deductible business expense eligible for corporation tax relief.

So if my employer has supplied me with a RLP, should I still consider Personal Protection?

This depends on the amount of cover that has been provided by your employer. If needed, you could take out personal cover to top up your protection needs. You also need to be aware of the implication of moving companies, as some RLP can be moved to your new company but it depends on the Provider and if the new company agrees to take it on. As always, this depends on your personal circumstances - always seek bespoke advice before acting.

If you have any further questions about the different types of Business Protection, please do not hesitate to get in touch with us. We will be happy to talk you through it.

Our Awards Nominations

We are proud to share that two members of the Wealth Matters team have received nominations for the Women in Finance Summit and Awards series.



WOMEN IN
FINANCE
SUMMIT & AWARDS
SERIES

Katherine Pautard, one of our Financial Planners, received nominations for Independent Financial Adviser of the Year. She has been successfully shortlisted as a finalist in this category, but that's not all! As the judges reviewed her submission and her work, they decided that she was also a strong candidate for Wealth Manager of the Year. She's a finalist in two categories! Congratulations Katherine.

Here's what Katherine said about her two awards nods:

"It is amazing to be recognised for the job that I do and love.

I am really passionate about opening up financial planning to women. Being shortlisted for these awards can only help make more women aware of careers in financial planning or encourage women to play an active role in their own financial planning. Awards like these help the industry to progress and Wealth Matters actively encourages all female employees to progress their careers as they want to."



*Katherine Pautard
Financial Planner*

Julian Gilbert, our Founder and Managing Director, has been shortlisted as Ally of the Year.

This category is described as:

"A senior figure who has gone out of their way to improve the diversity levels within financial services, within the organisation and/or in the wider community. Successful nominations must provide case studies or examples of how the candidate has gone out of their way, or strategically prioritised, getting more diversity of talent into the industry/organisation supporting them in their careers."

The other nominees in this category are from industry giants such as HSBC, JPMorgan Chase & Co, NatWest Group, and Amazon. To be named alongside these companies is a huge accolade not just for Julian, but for Wealth Matters as a whole.

Congratulations Julian!



*Julian Gilbert
Founder and Managing Director*

The Awards Gala Dinner will take place on 22 November 2023. We can't wait to attend! We will be sure to update you on the outcome. Of course we're crossing our fingers for a win.

You can view the full shortlist [here](#).

Fundraising Update: Alison's Airport Adventure

We are firmly in the fundraising spirit here at Wealth Matters, it seems! We are 2,424 miles through our 3,176 mile walk from Luton to Kyiv and back and closing in quickly on our 20-mile Chiltern Walk, taking place on 9th September.

But it seems that all the walking wasn't enough for Alison, who recently took part in the eighth Luton Airport Fun Run. This is an annual event in which Luton Airport allows 200 participants to complete a sunrise run on the runway. All the entry fees paid go towards their nominated charities - this year they were raising funds for Luton Food Bank and East Anglian Air Ambulance.

Alison said that she had seen friends take part before and wanted to join in on the action. Her motivations were "raising money for a good cause" and "it looked like it would be fun, despite having to be at the airport in the middle of the night!"

So, was it worth it? Absolutely, she says.

"My favourite moment was watching the sun coming up on the horizon - it looked like it was rising over the edge of the world! I would highly recommend that anyone do it. You have an hour to complete the route, which is just under 5 km long, so you don't need to be speedy. I am not a night owl and getting there for 3:30am is maybe something I will only do once - unless it's a holiday! - but I'm very glad I did it. It was a great experience and I've now got some great pictures for the memory box."



Alison Howe
Luton Airport Fun Run

We would like to thank everyone who has already donated to our Luton-Kyiv fundraiser. There's still time to donate. Any donation, no matter how small, will be gratefully received and will help make a difference.

[Click here to donate](#)



Our target is to raise £3,000 which will be donated equally to our three charities: Oracle Cancer Trust, Young Minds and Ukraine Humanitarian Appeal. Find out more about these charities by clicking on their logos.



Thank you for your support!

WRAPS™ August 2023

Our latest quarterly edition

When no news is good news

This quarter's edition focuses on Invisible News, Inflation vs. returns and Investing for the future.

There is also a useful link to episode six of our video series, 'How to Invest: The Value of Good Advice'. You can **view this video here**.

[Click here to read the latest edition of WRAPS™](#)



Dog Tales

By Madison Turner

This office isn't really the Wealth Matters Office. It is 'Toby's territory' and we just work here, paying him rent in dog treats.

Toby greets any guest with a friendly welcome, inviting them into his humble abode in exchange for a little fuss and attention. Unless you are the postman.

The postman is Toby's arch nemesis! Toby is appalled that the postman comes to collect post for clients, and no matter Toby's small size, in that moment he *thinks* he is a lion protecting his kingdom. A few times Toby has been caught 'sleeping' on the job with the postman arriving and leaving before Toby even notices. His guard dog skills aren't elite, but with a face that cute it doesn't matter. As soon as he can smell the postman's lingering scent in the air he barks loudly, making his presence known. Not that the postman is aware, now safely back in his van.

So, when you get your post from Wealth Matters, don't forget that Toby guarded it very intently before the postman won and took it away.



Toby chasing the ocean waves, just as unsuccessfully as he does the postman!



Wealth Matters

DESTINATION: FINANCIAL FREEDOM

If there is anything you wish to discuss with your Financial Planner, please do not hesitate to contact us.

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