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# Protecting your children and securing their future

Our health, an invaluable asset, is often overlooked or taken for granted

As a parent, ensuring the wellbeing of your children is a top priority. From having open conversations with your partner to creating a Will, there are straightforward measures you can implement to provide them with the protection they deserve.

## OPEN THE CONVERSATION

Discussing sensitive topics might be uncomfortable, but it's essential for planning and protecting your children's future. Choose a time and place to start this important conversation when you and your partner or immediate family won't be disturbed. By viewing it as a practical task rather than an emotional one, it becomes easier to handle.

## APPOINT A LEGAL GUARDIAN

Many parents still need a formal plan regarding who would care for their children if they were no longer around. Selecting a legal guardian is crucial to ensure your children's wellbeing. A legal guardian can be anyone over 18 years old, such as a close family member or friend. If a guardian isn't chosen, your children may end up in foster care while the courts appoint a guardian.

## CREATE A WILL

After discussing your plans and selecting a guardian, make it official by creating a Will. A Will allows you to specify how your estate should be distributed upon death. Dying without a Will leaves the distribution of your assets up to the law, which may not align with your wishes. Moreover, a Will can help minimise Inheritance Tax, leaving more for your children to benefit from.

## LOOK INTO LIFE INSURANCE

Having life insurance in place is a responsible way for parents to ensure the financial security of their children in the event of their death. It is an essential part of any family's financial plan and can provide you and your family with the peace of mind that they will be taken care of in case something happens. It could provide a tax-free cash benefit to your children if something were to happen to you. This money can help pay for your children's living expenses or any other financial needs. Having life insurance in place ensures that your children are financially provided for in the event of your death.

## SEEK EXPERT ADVICE WHEN NECESSARY

Having children is a financial game-changer. Not only do you increase your expenses, but you also gain the responsibility to protect them by providing for their future. One way to do this is by speaking with your professional financial adviser. By obtaining professional financial advice about your life insurance requirements for your children, you can protect their future and provide them with financial security. No parent wants to think of the unthinkable, but by investing in life insurance, you can give your children the security they need to face whatever comes their way.

Following these simple steps, you can take charge of your children's wellbeing and guarantee their future is protected. ■

## WANT TO MAXIMISE THE POTENTIAL OF YOUR WEALTH FOR FUTURE GENERATIONS?

Safeguarding what we cherish most is crucial, and while it's easy to procrastinate, addressing our protection needs fulfils our innate desire to maintain safety. Our health, an invaluable asset, is often overlooked or taken for granted. Protection goes beyond purchasing life insurance – it encompasses financial support during periods of inability to work and maximises the potential of your wealth for future generations. To find out more, please get in touch with us.

