

# With a relevant life policy the benefits really do stack up.

If you're a company director and you have life cover to protect your family, you could be paying more tax than you need to. But with a relevant life policy...



Although the company makes the payments, they're not treated as a benefit in kind, and so would not be included in your income tax assessments. This can be a significant saving, particularly for a higher or additional rate taxpayer.



Unlike a registered group life scheme, the benefit will not form part of your lifetime pension allowance, and premiums won't form part of your annual pension allowance.



The payments may be an allowable expense for the company in calculating their tax liability, as long as the local inspector of taxes is satisfied they qualify under the 'wholly and exclusively' rules.



## Who is a relevant life policy suitable for?

- High-earning directors and employees who don't want their death-in-service benefits to count towards their lifetime pension allowance.
- Small companies with too few members for a group life scheme that want to provide employees and directors with tax efficient death-in-service benefits.

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## What next?

Talk to c a financial services.

We'll help you identify your individual or business protection needs and guide you through the various types of cover available to make sure you get the right cover at the right price.

Call Craig Atkins on : **0845 371 0262**

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