Financial Planning When Facing Death

Here are a few planning points we typically consider when advising clients who are facing death:

1. Locate and review their will, does it still reflect the wishes?
2. Review the nominations and letters of wishes for pensions and trusts they might have settled.
3. Check old-style pensions that might have death benefits that are lower than the transfer value.
4. Consider a gift to capture the RNRB but make sure it does not disturb the provisions of their will.
5. Transfer assets, such as property or investments, that are pregnant with gain to the dying spouse to capture the CGT uplift on death; and transfer back to surviving spouse under their will.
6. Set up a digital will to track online and machine (laptop/phone) passwords.
7. Update their financial planning records to properly record gifts over the last 14 years and up to date values.
8. Use exempt gifts.
9. Consider 'Donatio mortis causa' any death bed gifts which you wish to avoid probate.

Registered in England and Wales, number 05503144. Authorised and regulated by the Financial Conduct Authority