



**PruProtect Press Release
November 2013**

PruProtect launches Inheritance Tax Calculator

Many advisers tell us that they use our Whole of Life cover as a way of mitigating potential Inheritance Tax (IHT) liability for their clients, with the proceeds from the Protection being used to offset the bill from the government.

To support this type of advice and to show other advisers how they could tap into this potential market among their clients, we have designed an online tool which calculates a client's potential IHT liability both at the current time and at a projected future date, based on growth rates which the adviser can adapt for their purposes.

For example, a 35 year old with a property valued at £475,000, investments of £50,000 and a pension of £50,000 could have an IHT bill of £100,000 today. But in 30 years time they could have accrued an IHT bill of over £864,000, assuming a growth rate of 5%.

Taking a Whole of Life policy today, with a sum assured of £100,000 on an index linked basis might cost just £26.84* per month and would mean that the client's next of kin could avoid losing a sizeable chunk of their inheritance.

The tool, available to all intermediaries via the PruProtect website, also produces a printable report of the calculations made, which advisers can share with their clients and retain for compliance purposes.

Distribution and Marketing Director, **Justin Taurog**, commented:

"We are always looking at ways to help intermediaries offer Protection advice for a variety of purposes. Mitigating the burden of Inheritance Tax is of real benefit to customers and, with up to 40% up front discount through our unique Vitality Optimiser option, Whole of Life Cover can be extremely cost effective. Our new tool will assist advisers when positioning this concept with their clients."

-ends

Notes to Editors

*Based on a quote for a 35 year old non-smoker taking out a PruProtect Essentials plan with Whole of Life Cover and with Vitality Optimiser. The IHT calculations assume a nil-rate band of £325,000 and that an IHT rate of 40% applies.

The information contained in PruProtect's press releases is intended solely for journalists and should not be used by consumers to make financial decisions. Full consumer product information can be found at pruprotect.co.uk/adviser.

Media enquiries

Phil Jeynes Tel: 07770 620045
Email: phil.jeynes@pruprotect.co.uk

About PruProtect

PruProtect is a partnership between Discovery, a South African insurer with a reputation for fresh thinking and Prudential, one of the most familiar and trusted financial providers in the UK. So, while our plans are groundbreaking and designed for the way people live their lives today, they still come with the stability and financial security of a company that's been successful for more than 150 years.

We offer a full menu of personal and business protection products from which customers can choose when building their protection plan. Whether customers are moving into their first home, starting a family, building a business or thinking about the inheritance they'll leave their loved ones, our range is designed to give them the cover they need.

At PruProtect we also believe that encouraging our members to lead a healthier lifestyle is just as important as looking after them when they are ill. So in addition to offering comprehensive cover, our plans come with Vitality - a healthy living programme. Vitality helps members get healthier and saves them money at the same time. The healthier members get, the more they get back from Vitality, including the opportunity to reduce their premiums. We are the only protection insurer to offer anything like it.

For more information visit pruprotect.co.uk/adviser