



## CORNERSTONE WILLS

# A new and imaginative benefit for your company and its employees

## INTRODUCTION

It is a commonly expressed truth that the greatest asset of any business is its people and that the character of an organisation is formed both by the people who work there and how they are led.

In recent years the provision of people solutions through an employee benefits programme increasingly differentiates employers in the recruitment, retention and motivation of employees. What was once regarded simply as a perk has become an indispensable, far-sighted management provision for a company's most important asset. This is why most companies now offer at least one voluntary or supplemental benefit and why they are also looking to extend the range of benefits on offer to their workforce.

One valuable service that is not generally offered to employees is in the drafting of Wills and Lasting Powers of Attorney, estate planning and Inheritance Tax mitigation and the provision of related services such as probate and Will storage. There are clear benefits to the employer as well as to the employee and their family.

## THE BENEFITS TO THE EMPLOYER

The benefits to the employer in offering Wills and our other services to their employees can be summarised as:

- Management of an employee's affairs is easier as their personal representative, as who you may need to talk to, is clearly defined;
- You will have immediate guidance as to whom to pay the employee's death in service benefits to if their nominations are no longer valid or appropriate;
- You will not have to get involved in ensuring that the employee's children are looked after;
- If an employee is incapacitated or critically ill, then you will have someone who is authorised to talk to them and make decisions;
- Rather than an employee spending an excess amount of time on administering estates for their own friends and family they can get free help and guidance from our recommended probate specialists, Kings Court Trust Corporation;
- Preparing your employees for retirement;
- Time savings enabling you to spend more time on your core business functions;
- Increased productivity for your employees through less stress and absenteeism.

## THE BENEFITS TO THE EMPLOYEE

There are obvious benefits to the employee as well. These can be summarised through discussion of our core products and services:

### THEIR WILL

- They choose who inherits their estate rather than these crucial decisions being made by the state;
- They ensure that any common-law partner or step-child benefits from their estate, if required;
- They choose who will administer and distribute their estate;
- They choose who will look after their children;
- They make it easier for their affairs to be settled;
- They can save over £100,000 of Inheritance Tax for their children.

### THEIR LASTING POWER OF ATTORNEY

In the event of incapacity or a serious illness that prevents them from managing their own financial affairs:

- They have nominated someone they trust to manage them on their behalf;
- They have made savings of court fees and court time.

### THEIR DEATH-IN-SERVICE BENEFITS

- If any death-in-service benefits are paid directly to a spouse then these benefits will be taxed on the subsequent death of the spouse. The Inheritance Tax on all these benefits could be saved.

### ADMINISTRATION OF ESTATES

- Through Kings Court Trust Corporation, a competitive, all-inclusive and guaranteed price that enables them to deal with a friend's or family member's estate in a cost-effective manner that reduces the amount of time that may need to be taken off work.

### DOCUMENT STORAGE

- Secure storage enables that these important documents are not only checked to ensure that they have been signed and witnessed properly but that also they can be quickly and easily located when required.

## Cornerstone Wills

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