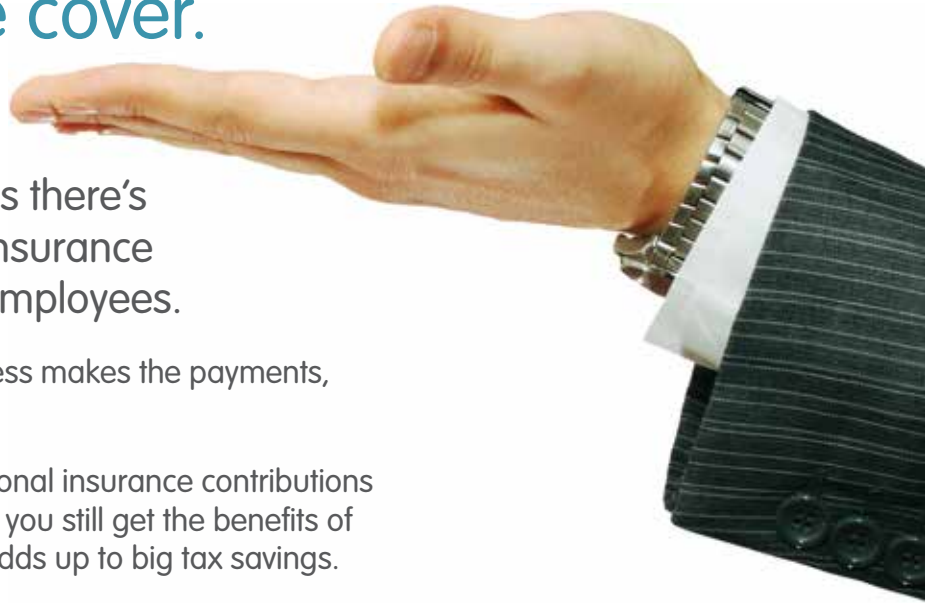


Let the taxman help pay for your life cover.



If you own a small business there's a brighter way to buy life insurance for yourself and your key employees.

With a relevant life policy the business makes the payments, not the person who's covered.

That means you won't pay any national insurance contributions or income tax on the premiums but you still get the benefits of corporation tax relief. And that all adds up to big tax savings.

This is based on our understanding of current tax law, which could change in the future.

How a relevant life policy can cut company costs			
		Ordinary life cover	Relevant life policy
Premium		£1,000	£1,000
Company gross cost	Employee's National Insurance contribution at 2%	£34	Nil
	Income tax @ 40%	£690	Nil
	Employer's National Insurance contribution at 13.8%	£238	Nil
	Total gross cost	£1,962	£1,000
Company net cost	Corporation tax relief at 20%	£392	£200*
Net cost		£1,570	£800*

*Assumes that corporation tax relief at 20% has been granted under the 'wholly and exclusively' rules. In both cases we've assumed a payment of £1,000 each year for the life cover on an employee who's paying income tax at 40% and employee's National Insurance at 2% on the top end of income. We've also assumed that the employer is paying corporation tax at the small profits rate of 20% and will pay employer's National Insurance at the contracted-in rate of 13.8%.

What next?

Talk to Ward Goodman Financial Services Ltd.

We'll help you identify your individual 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 our Corporate Services Team on : **01202 875900**

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Ward Goodman 
Your success is our business