

## Article Title: Life after Death

AS founding father Benjamin Franklin is famously quoted as saying, the only certainties in life are death and taxes.

Here at Embrescia Wealth Management, we can do little about the first – we are not doctors - but we are experienced professionals in identifying strategies that seek to ensure the second affects your family as little as possible.

We can work with you to make sure your life insurance is not only in place, but working for you. Or rather, your heirs.

Many people believe life insurance is inherently a Good Thing to have, but in a rapidly changing world, it is worth regularly reviewing.

Have you got enough? You may have taken out a policy years ago, but your income and family situation could have changed several times over.

Or have you reviewed your premium? You may well be paying more than you need. As people live longer, and have better healthcare, actuarial rates for you may well have come down since the last time you took out a policy. Please bear in mind that insurance companies alone determine insurability and some people may be deemed uninsurable because of health reasons, occupation and lifestyle choices.

And whom is your beneficiary? It seems obvious for most people to name their spouse as their beneficiary. But it is surprising how many people forget to change the name on the policy after they may have changed spouse. That can be an awkward situation come the day the policy pays out.

At Embrescia Wealth Management we can help you get your life insurance reviewed and up to date.

But that is not all – it is worth exploring what you want your beneficiary to benefit for from your insurance.

The payout from a policy goes directly to the named beneficiary or beneficiaries – not into your estate and then gets tied up in probate. Or, at least it should if it is set up properly.

So, there is a relatively quick and painless cash settlement to the person or people you want to have it, at a time they may well need it.

Consider the costs of your funeral – now it can be paid for without anyone needing loans.

Or any other affairs that need settling on your behalf quickly – even the best planned and simplest of estates can take time to move through the legal stages of probate.

And it is not even just family you may want to leave a nest egg for. Are you a business owner?

If you are, do you have partners, either inside or out of the family?

Well, life insurance can be critical in these cases. What if you work closely with one child, but the other does not want to be involved in the business? A good policy means you can leave the whole business to your child who has invested time and effort in building it with you, and a cash equivalent to the other, meaning there is no potentially devastating loss of stability in the business' future.

Or even if your business partners are not family – a policy naming them beneficiary and paid for by the company means they can simply buy out your heirs and carry on. And, of course, that is a two-way street – make sure they have a policy naming you.

Our experienced advisors at Embrescia Wealth Management are the professionals in making sure all these details are taken care of for you, leaving you to get on and enjoy life now. Call and make an appointment – we look forward to seeing you.

This material contains only general descriptions and is not a solicitation to sell any insurance product or security, nor is it intended as any financial, legal or tax advice.

This article is intended to assist in educating you about insurance generally and not to provide personal service. They may not take into account your personal characteristics such as budget, assets, risk tolerance, family situation or activities which may affect the type of insurance that would be right for you.

In addition, state insurance laws and insurance underwriting rules may affect available coverage and its costs. Guarantees are based on the claims paying ability of the issuing company. If you need more information or would like personal advice you should consult an insurance professional. You may also visit your state's insurance department for more information.