

SAFEGUARDING YOUR CLIENTS FROM THE UNEXPECTED

EXECUTOR & INHERITANCE PROTECTION



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Wesleyan has partnered with DUAL Asset Underwriting (DAU) to offer you access to Executor & Inheritance Protection, the UK's only comprehensive protection product.

It covers a wide range of risks related to probate and estate administration.

As a probate Solicitor, you take on significant responsibilities and potential liabilities during the estate administration process. You are responsible for making sure the deceased's wishes are respected, while looking after the interests of the beneficiaries.

Despite operating with the greatest care and diligence, with an ever increasing litigious society you could still face claims from unknown persons or organisations.

For a premium starting at £275 plus tax, paid by the deceased person's estate, this comprehensive policy provides you with peace of mind when administering an estate, and protects the estate's administrators, executors, beneficiaries and charities - and your firm - against challenges once the estate has been distributed.

DAU also provide bespoke policies for missing beneficiary, missing will and one-off specific risks (premiums start at £225 plus tax).

For more information on the cover details, you can download the policy document online. For product or registration contact the Wesleyan Professional Indemnity team on:

■ 0800 107 1404

■ probate@wesleyan.co.uk

■ www.wesleyan.co.uk/probate

What problems can be covered?

- ▶ A missing beneficiary appears who is entitled to a share, but who was not known about before the assets were distributed.
- ▶ A later will is discovered invalidating the first one, or a will is discovered after the estate is distributed on an intestacy basis.
- ▶ A charitable legacy is challenged by someone who is not named in the will.
- ▶ There is a challenge against the validity of the will, by someone who is not named in the will, either because:
 - The will is fraudulent or was not properly executed, or
 - The deceased did not have the proper mental capacity required to make the will, did not approve the will or have proper knowledge of its contents.
- ▶ As an executor or administrator there is a breach of the Trustee Act due to not following the asset distribution processes correctly.
- ▶ A charity exerts a claim after the estate is distributed.
- ▶ An unknown tax liability of the deceased is claimed after the estate is distributed (other than Inheritance Tax).
- ▶ A spouse, civil partner, co-habitant or child makes a claim for financial provision under the Inheritance (Provision for Family and Dependents) Act 1975.
- ▶ A buyer claims that an item they purchased from the deceased's estate, was not rightfully owned by the deceased and the buyer is legally obliged to return the item to its rightful owner.

- ▶ A person claiming to be entitled to inherit from the estate by fraudulently identifying themselves as a beneficiary has been paid.
- ▶ Other risks can be added subject to underwriting.

What is not insured?*

- ▶ Any claims by beneficiaries you have searched for after taking out this insurance.
- ▶ Financial claims by health care providers; the deceased's bank, mortgage lender or credit card provider; utility companies and local authorities; HMRC for Inheritance Tax or other people who should have made enquiry of before the estate is distributed.
- ▶ Estates of deceased people who were not domiciled in the UK at the date of their death. Estates where the deceased was domiciled in the UK but died overseas can be insured.

* A complete list of uninsured events can be found in the policy document.

What the policy pays out

The policy will pay out for proven claims which in a worst case scenario, could mean paying out the whole value of the estate again, to an aggrieved party. The policy will also pay defence costs for those cases which need defending, as well as legal fees. This is without recourse to innocent beneficiaries who have already inherited, or to their legal representatives.

Please note that the maximum the policy will pay out is the sum insured amount. Legal expenses are not paid in addition so bear this in mind when deciding what the sum insured amount should be for your client.

Arranging cover for your probate clients is simple and quick:

- ▶ **Register your interest online at:**
www.wesleyan.co.uk/probate

Registration is quick and easy

- ▶ **On registration you will be issued with a user name and password to log into DUAL's online purchasing portal**

The online system covers all of the UK and the Republic of Ireland

- ▶ **Use the portal to secure quotations and arrange policies for your future probate instructions**

Most quotations take less than a minute, with immediate policy issue for estates up to £1 million. Any enquiries requiring referral to underwriters are returned within two working days

- ▶ **Billing options**

There are two billing options available to you. You can either set up an account facility to cover all transactions in a given month or pay premiums individually, within 14 days of binding cover.



Wesleyan offers insurance and financial advice solutions:

For your business:

- ▶ Professional indemnity insurance
- ▶ COLP and COFA protection
- ▶ Office and legal expenses insurance
- ▶ Business succession and continuity planning
- ▶ Partnership protection
- ▶ Cash flow funding solutions*

For you:

- ▶ Tailored financial planning and advice
- ▶ Private Clients insurance service
- ▶ Personal loans and deposit accounts*

If you would like this document in Braille, large print or audio format, please contact 0345 351 2352.

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*Personal and commercial loans are provided by Wesleyan Bank Ltd. Wesleyan Financial Services Ltd is a credit broker not a lender.

Advice on Wesleyan's insurance and financial solutions is provided by Wesleyan Financial Services Ltd.

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