



Knightsbridge  
Wealth

**Knightsbridge Life™**  
Protecting the needs  
of international clients

[www.knightsbridgewealth.co.uk](http://www.knightsbridgewealth.co.uk)

# Knightsbridge Life™

## Protecting the needs of international clients

International clients need life assurance as much as anyone else. It provides capital to beneficiaries in the event of death or illness, repays mortgages, and is an essential inheritance tax planning tool for non-domiciled individuals.

The recent changes to the taxation of UK properties for those who are non-domiciled in the UK makes life assurance an essential tool.

However, few mortgages are protected and little inheritance tax provision is made, simply because it is virtually impossible to obtain assurance for international clients. This is because premiums are based on mortality tables and these are not published for the vast majority of countries.

It's why we have taken control of the life assurance process, by launching Knightsbridge Life™, with a bespoke service tailored to each client's individual needs. We organise all the underwriting and medicals. Using this information we can take the client's unique needs to the entire market of insurers.

The global life assurance market is complex, with the underwriting risk ultimately held by a group of global re-insurers. Understanding where the risk is, and being able to deal directly with those deciding terms, sets Knightsbridge Life™ apart from other life insurance brokers.

Since cover is under-written on an individual basis, it can be arranged regardless of a client's country of residence – which could include jurisdictions carrying a perception of risk, such as Pakistan or Libya, or countries like Russia and Turkey, where mortality tables are not available. In addition, cover can be put in place even where no need exists in the UK, and it is to protect a need elsewhere.

Life assurance companies usually find it impossible to deal with international clients. A client's doctors may be slow in responding to requests for medical evidence. Even where it is provided, the source may not be trusted or may be in a different language. The company will usually request a number of tests by a nurse on a home visit, or a more thorough medical. This needs to be carried out in a restricted time frame, by a nurse or doctor recognized by the insurer, and in the UK.

We arrange all the medical examinations at a client's convenience, and in the country and location of their choice. A comprehensive report will be available to both the client and the insurer.

Virtually all international clients have a need for life assurance, to protect their families, ensure a mortgage debt is paid, or to cover inheritance tax for a property. Knightsbridge Life™ assures this need can be finally met.

## The Knightsbridge Life™ approach

### 1 Establishing Objectives

We take time to understand every client's key objectives – how much cover is required, what benefits should be provided, to whom and why? Is there a business dimension? Is cover a component of a sophisticated tax or estate planning strategy? Our Wealth Management and Private Banking backgrounds put us in a unique position to understand the issues and, if appropriate, we work directly with a client's existing advisers to put together the right level of cover.

### 2 Medicals and Your Life Style

We will arrange all of the medical examinations at a country, location and time of your choice – be it London, Lima or Lusaka. The comprehensive report will be shared with you and the proposed life assurance company.

We also look at lifestyles and hobbies, as these may have implications for the cost of cover and, importantly, we can select the right insurer.

### 3 Financial Underwriting

A necessary part of putting in place cover with a large sum insured is financial underwriting. With over 200 years of banking experience, and an in-house underwriter, we are able to put together the financial rationale for the proposal, and liaise with the life assurance companies to satisfy their needs.

## Case Study

Mr A is a Libyan national. He was concerned at his country's deteriorating security situation, and wanted our advice on buying a home, in the event that he and his family needed to leave Libya at short notice for a safer environment such as London. It was important that any purchase was tax-efficient since his hope was never to live in the property unless in an emergency.

Mr A had a total of £1.5m available which was unlikely to be enough to fund a fairly substantial home, near Central London, which would be suitable for his large family. We appointed a Property Search adviser to find the right solutions for Mr A and his budget.

A property was located, just as it came to market, and secured at a significant discount of £3.5m. We were able to secure mortgage finance, totalling £2m, with knowledge of Mr A's business interests, as well as potential investment income if the property was let.

We introduced them to a tax adviser and a solicitor, to ensure purchases were consistent with their objectives. In the event of death, Mr A wanted to pass down the ownership of the property to his sons, but also wanted provision made to protect the living standards of his wife and other family members.

We helped Mr A write a will and, with the guidance of an immigration lawyer, ensured Mr A and his family knew the steps needed to secure UK residency at short notice, in case the need arose.

In the event of Mr A's death, he would be left with a UK asset of £1.5m, after the mortgage debt was taken into account. That would leave his dependents with an inheritance tax bill of £470,000.

The most cost-effective way of protecting his family against this eventuality was a life assurance plan that we arranged, using the Knightsbridge Life service. Premiums were significantly cheaper than any other option available, such as complex trust and gifting structures, which (in any case) are now unlikely to be effective. We discussed with Mr A the easiest place for him to have a medical examination, and we identified Malta as somewhere that was convenient for Mr A to travel to, without needing a visa.

With information on the proposal, Mr A's health and his lifestyle, we were able to research the market to find the lowest cost, and most effective life assurance available. This ensured the inheritance tax bill would be met in full, in the event of death. We will review arrangements with Mr A on an ongoing basis to ensure they continue to represent best advice.

### 4 Finding the Best Cover

As independent advisers, we are able to select any life company from the whole of the market. But what matters most is our experience, depth of knowledge and expertise. As with all high value transactions, it is important to build an understanding of your unique needs and circumstances, and to match these with the insurance company that will provide the best combination of cover and price.

### 5 Finalising the Cover

Working directly with you, or through your advisers, we complete the application process and provide advice around issues such as trusts and other tax structures.

### 6 Administration

Our service doesn't stop when cover is provided. Often, there is correspondence to be dealt with, premiums to be paid and ongoing advice required, especially if tax laws change.

Additionally, a claim may need to be made. We are here to help administer all of these things to ensure the minimum of stress and disruption.

We work directly with solicitors, accountants, immigration lawyers, estate agents and mortgage brokers to provide a high quality, seamless service in partnership with our professional connections.

## Why choose us?

### **Every client is different.**

We ensure you get the performance and the service that is appropriate for you.

We will ensure you receive:

- Access to a dedicated and accountable Discretionary Wealth Manager
- In depth analysis of your needs, expectations and risk tolerance
- Professional investment process
- Security and strength of a highly rated UK financial institution
- Active portfolio management by experienced investment professionals
- A cost-effective investment strategy offering proven value for money
- Direct, secure internet access to the portfolio, if required
- Liaison with tax advisers

### **Knightsbridge Wealth**

Knightsbridge Wealth is an exclusive and distinctive London-based wealth management company. We stand for quality as well as personal and individual service, innovation and modernity and for a commitment to our clients that goes far beyond the every day.

Contact us to make an appointment on

**+44 (0)20 7407 3032**

or send an email to:

**[info@knightsbridgewealth.co.uk](mailto:info@knightsbridgewealth.co.uk)**