



Lifestyle Protection Report

for John Mainstream and Jane Mainstream

Produced by Scott Wakefield at Rapport Financial Strategists Limited

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Rapport Financial Strategists Limited
6 Pendlebury Road
Swinton
M27 4AR

T: 0161 794 4747
F: 0161 794 4745
E: admin@rapportfsld.co.uk
W: www.rapportfsld.co.uk

M: 07977 148 435
E: mark.payne@rapportfsld.co.uk

Registered in England No. 4038322
Authorised and Regulated by the Financial Services Authority

1. Current Financial Position

Budget Planner

Essential Expenditure	John	Jane	Joint	Total
Residential Mortgage	£0	£0	£628	£628
Buy to Let Mortgage(s)	£0	£0	£0	£0
Rent	£0	£0	£0	£0
Service Charge	£0	£0	£0	£0
Council Tax	£0	£0	£122	£122
Electricity	£0	£0	£47	£47
Gas	£0	£0	£50	£50
Water	£0	£0	£27	£27
Landline Telephone	£0	£0	£13	£13
Broadband	£0	£0	£11	£11
Digital TV (e.g. Sky)	£0	£0	£40	£40
TV Licence	£0	£0	£13	£13
Mobile Phones	£10	£30	£0	£40
Buildings & Contents Insurance	£0	£0	£35	£35
Maintenance Payments	£0	£0	£0	£0
Food	£0	£0	£280	£280
Life Assurance / Pension Contributions	£0	£0	£16	£16
Payment Protection	£0	£0	£0	£0
Healthcare	£0	£0	£0	£0
School / Nursery / College Fees	£0	£0	£480	£480
Children: Clothes/Pocket Money/School Dinners	£0	£0	£0	£0
Endowment Policies	£0	£0	£0	£0
Loan Repayments	£0	£0	£273	£273
Credit Cards	£0	£0	£0	£0
Public Transport	£0	£0	£0	£0
Fuel	£50	£60	£0	£110
Car Repairs	£0	£0	£0	£0
Car Servicing	£20	£20	£0	£40
Car Tax	£10	£10	£0	£20
Car Insurance	£31	£50	£0	£81
AA/RAC	£0	£0	£20	£20
Pet / Vet Bills	£0	£0	£0	£0
Professional Subscriptions	£0	£22	£0	£22
Total Essential Expenditure				£2,368

Non-Essential Expenditure	John	Jane	Joint	Total
Entertainment / Social / Take Aways	£0	£0	£80	£80
Birthdays / Christmas	£0	£0	£20	£20
Gym Membership	£27	£0	£0	£27
Holidays	£0	£0	£0	£0
Charity	£0	£0	£0	£0
Children's Activities	£0	£0	£0	£0
Clothing / Hairdressing	£30	£30	£0	£60
Total Non-Essential Expenditure				£187

Income	John	Jane	Joint	Total
Monthly Net Salary	£1,100	£1,700	£0	£2,800
Additional Income (e.g. Tax Credits)	£0	£0	£0	£0
Additional Income (e.g. Rent)	£0	£0	£0	£0
Total Income				£2,800

Monthly Budget Analysis

Essential Expenditure	£2,368	Total Income	£2,800
Non-Essential Expenditure	£187	Net Disposable Income	£245
Expenditure Total	£2,555		

Liabilities

Liability	John	Jane	Joint
Mortgage	£0	£0	£87,000
Car Loan	£0	£0	£1,800
Total Liabilities	£0	£0	£88,800

Existing Income Protection

You do not have any existing income protection at this time.

Occupational Sick Pay

	Full Pay	Half Pay
John	1m	0m
Jane	6m	6m

Existing Critical Illness Cover

You do not have any existing critical illness cover at this time.

Existing Life Cover

	Lump Sum John	FIB Monthly John	Lump Sum Jane	FIB Monthly Jane
Aviva Decreasing Term Joint Life/First Death				Ceases: 27-12-2012
	£87,000	£0	£87,000	£0
NHS Death in Service Single Life · Trust				Ceases: 31-12-2012
	£0	£0	£53,000	£0
Total	£87,000	£0	£140,000	£0

2. Sickness Protection

Sickness Shortfall

Replacing income in the event of sickness

Unable to Work	John	Jane
Essential Expenditure	£2,368	£2,368
Non-Essential Expenditure	£187	£187
Total Expenditure	£2,555	£2,555
Monthly Net Salary (John)	Nil	£1,100
Monthly Net Salary (Jane)	£1,700	Nil
Additional Individual Income (combined)	£0	£0
Additional Joint Income	£0	£0
Existing Income Protection Benefit	£0	£0
Revised Monthly Surplus Income	£-855	£-1,455
Previous Monthly Surplus	£245	£245

I have considered your occupational sick pay arrangements and the deferred periods and cessations dates of existing policies when formulating my recommendations.

3. Life Protection

Lump Sum Life Cover Required

Immediate capital needs on death

	John	Jane
Mortgage, Loans & Credit Cards	£88,800	£88,800
Funeral Expenses	£7,250	£7,250
Emergency Funds *	£20,400	£13,200
Total Capital Needs	£116,450	£109,250
Existing suitable life cover	£87,000	£140,000
Immediate Capital Required	£29,450	£0
Excess of existing cover to carry forward for income purposes	£0	£30,750

* - e.g. One year's net salary

Income Life Cover Required

Replacing income needs on death

	Joint	John	Jane
Current Net Monthly Income		£1,100	£1,700
Other Income	£0	£0	£0
Total Net Monthly Income			£2,800

Monthly Outgoings Ceasing on Death

Residential Mortgage		£628	£628
Mobile Phones		£10	£30
Life Assurance / Pension Contributions		£16	£16
Loan Repayments		£273	£273
Fuel		£50	£60
Car Servicing		£20	£20
Car Tax		£10	£10
Car Insurance		£31	£50
Gym Membership		£27	£0
Clothing / Hairdressing		£30	£30
Total Outgoings Ceasing on Death		£1,095	£1,139

	Jane	John
Revised Net Monthly Income Required	£1,705	£1,661
Plus Additional Child Care Costs*	£250	£250
Sub-Total	£1,955	£1,911
Less continuing monthly earned income	£1,700	£1,100
Less Occupational Pension Entitlements	£0	£55
Less other income (sole)	£0	£0
Less other income (joint)	£0	£0
Less Existing Family Income Benefit Plans	£0	£0
Less Income from excess lump sum life cover	£0	£110
Monthly Income Shortfall	£255	£645

* Additional costs for the Guardian (e.g. to cover shift work)

I have considered the expiry date of your existing policies when formulating my recommendations.