



CASTLE ACRE®
Probate Relief Cover

www.castleacreinsurance.com

NO ORDINARY INSURANCE NO ORDINARY BROKER



£100,000
Cash Support
for Your Partner
after Death

Probate Relief Cover is an affordable specialist term life policy. It provides an immediate tax-free cash lump sum of £100,000 to your surviving spouse or legal partner in advance of probate, before they can access your accounts and assets.

Practical Financial Support for Your Partner

This policy gives practical financial support to your surviving partner and family while your estate is administered. If you take a policy out in your fifties it can cost as little as £37 per month (Feb 2025) and will offer protection to your partner until you are 89, providing an ideal option if other term life policies have expired.

If you take out a joint policy the cash lump sum will benefit the surviving partner but premiums will be higher.

Monthly premiums are based on the age you start a policy and they stay the same throughout.

Why Choose Probate Relief Cover?

Normally, if a husband or wife dies, their assets eventually pass to the surviving spouse. If your assets are passed directly to your partner, there is no inheritance tax to pay but there are other expenses. Current accounts, savings and property in the sole name of the deceased partner will not be accessible immediately.

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The Gap between Death and Inheritance

Transferring property and assets can take anywhere from six months to up to two years, for complicated estates. Your surviving spouse may not have the cash flow required to cover household and living expenses while they wait to access your savings and assets. Life insurance policies that you may have taken out in your twenties to cover your mortgage and income have often expired by the time you reach your sixties.

In this scenario, Probate Relief Cover provides excellent support. Your spouse receives £100,000 tax-free to help before your wealth is transferred.

Probate relief cover can be taken out individually or a couple can be insured jointly, providing immediate financial support to the surviving partner.

How much does Probate Relief Cover cost?

The overall premium you pay is a fraction of the £100,000 your partner would receive if you die before 89. The total you spend depends on the age and your health at the start of the policy – costs are significantly less if you begin cover in your fifties.

Age	Monthly premium	Years until 89	Total premium paid to insurer up to 89	Lump sum benefit received by surviving partner	% premium paid to lump sum benefit
50	£ 36.84	39	£17,241.12	£100,000	17%
55	£ 50.71	34	£20,689.68	£100,000	21%
60	£ 73.88	29	£25,710.24	£100,000	26%
65	£105.83	24	£30,479.04	£100,000	30%
70	£153.00	19	£ 34,884.00	£100,000	35%

Figures from Feb 2025 based on a non-smoker of average health
£100,000 only payable to surviving partner if spouse dies before 89 years

Example

If you take out a policy at 65 and die at 80 years you will have paid a total of £19,049.40 in premiums but your partner will receive £100,000 tax free. In this case the total financial benefit is £80,950.60.

Additional Information

- You can take out Probate Relief Cover for more than £100,000 but premiums will be higher
- We can arrange a joint policy with your partner but premiums will be higher
- Monthly Premium Costs are affected by your age and overall health at the start of the policy
- Life expectancy in England and Wales 2021 – 2023 was **79 years for males** and **83 years for females** (The Office of National Statistics (2024), but these figures may increase overtime.
- If you survive beyond 89 your partner will not receive a cash lump sum
- If you have a joint policy and you both survive beyond 89 no one will receive a cash lump sum
- You cannot take out Probate Relief Cover if you are older than 79 years

If you would like to find out more about
Probate Relief Cover contact:

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