

A matter of life and death

By Philip Cernik, Chief Marketing Officer
Friends Provident International

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“A man’s dying is more his survivor’s affair than his own” – Thomas Mann

When my brother Clive lost his wife Heather last year, after a long struggle with bile duct cancer, it reinforced to me the valuable role that the life insurance industry has to play in people’s lives. But it also got me thinking. The provision of money to a surviving spouse helps them cope economically at least, in most cases enabling them to maintain the standard of living they enjoyed before their partner’s death. What the provision of money alone doesn’t do, of course, is to help the surviving spouse deal with all the administrative issues that arise after a death. And for me, that’s not acceptable. Insurers need to do more than simply provide a cheque – they need to make the lives of their customers easier at their most important and vulnerable moments.

Clive left the UAE some years ago and has been back in the UK for five years. We met immediately after Heather’s death and started to address the administrative side of things. It was quite an eye opener, even for me who deals in the business of death too frequently, some might say. We had to address the registration of the death, arranging the funeral, reporting the death to various parties, dealing with the will, putting Heather’s financial affairs in order – all areas I had never had to personally address before.

Whereas we might all have some inkling of how to deal with such matters in our home country, with the majority of us being expatriate, would we know where to start with this burden of responsibility here in the UAE? Fortunately help is at hand: Friends Provident International (FPI) has produced a guide titled ‘A matter of life and death’ which helps expatriates and their advisers consider the implications of an untimely death. For example, what would happen to your spouse and children included on your visa if you were to die? What if your children are left without a guardian? How do you register a death? What is the process for the repatriation of remains? What would happen to jointly held bank accounts? What about end of service gratuities? It’s a complex area but we cover 14 important points, from leaving a will to taking out life insurance, in our easy to read 16 page guide.

There is much you can do before you die but believe me, there is an awful lot more to be done after your death if you haven’t planned accordingly. For example, if you haven’t left a will, Sharia’h law, which favours the male line, could apply over the inheritance laws of your own country. And did you know, UAE bank accounts, even in joint names, are frozen until probate is granted?

Our approach is to look holistically at our customers' needs, beyond the provision of a cheque for the policy proceeds, and this is just an example. This isn't to downplay the importance of providing a cheque on the diagnosis of a serious illness or death. The death of a spouse can have profound implications for the survivor, their family and their business. The income of the breadwinner ceases on death meaning that future plans for retirement, children's education and a comfortable lifestyle for dependent survivors are potentially jeopardized. Homemakers may not earn an income but looking after children is a role that is usually undervalued and a surviving breadwinner would suddenly need to reserve a substantial proportion of income to pay for a child minder/home help in the event that the homemaker dies. Life insurance is the best solution to this problem.

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If you would like a copy of 'A matter of life and death', there are a couple of ways you can obtain one:

- Ask your adviser for a printed copy
- View or download a copy from the website – www.fpinternational.ae

Life insurance – the one thing you should buy and hope to never use.

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