



Irish Life | **75** Years of Experience

Will Campaign Media Coverage





Irish Life



75 Years of Experience

Press

Three out of four adults have not made a will

by Evelyn Ring

Three out of four adults have not made a will, even though most people agree that they should have one.

Research by life and pensions company Irish Life reveals that 72% of people surveyed have not made any formal will arrangement.

However, just one in five believe they don't need to have made a will. Nearly half (45%) of those who had not made

a will said they had not got around to it. More than one in three (36%) said they had not arranged a will because they did not have any assets to leave behind, with the figure especially high for women at 42%.

The research showed that most people did not know the cost of inheritance tax. Seven out of 10 did not know the tax rate figure. Only one in 10 gave the correct inheritance tax figure of 33%.

However, Irish Life warns that, with the amount of inheritance

tax paid increasing by almost 40% since 2010, this is an area that families need to plan ahead for.

The research also shows people are not keen on leaving their login details to anyone.

Nearly half (45%) said they would not leave their login details to a friend in their will, while half (50%) would not instruct a friend or loved one to clear their browser history.

However, over a third said they would leave someone their login

details to access photographs from the computing cloud.

The research has been published to mark the launch of Irish Life's Will Wise Campaign. As well as giving advice on making a will, the company will, over a limited time, offer customers a voucher to arrange a basic will when they apply for a new life insurance plan.

On a lighter note, the research revealed the wills people want to be included in — Microsoft founder Bill Gates topped the

list for nearly a third of those surveyed (32%).

American television personality, actress, and entrepreneur Oprah Winfrey was a close second with 18% of those surveyed. She was particularly popular with women, with 26% wanting to be included in her will.

Businessman and chief executive of Ryanair Michael O'Leary ranked fourth with 8% of preferences, while billionaire businessman Denis O'Brien was ranked eighth with 5%.

Irish Examiner

Headline: Just one in three parents has made a will

Just one in three parents has made a will

by Catherine Shanahan



You can dress it up as superstition, a reluctance to tempt fate or just plain laziness — but whatever the reason, just one in three Irish parents has made a will.

Even among those who haven't long-fingered that final planning exercise, one in five with a will hasn't made provision for guardianship.

The good or bad news for godparents — depending on how you feel about rearing another's offspring — is that you are no longer

automatic choice of guardian. Just more than a quarter said their child's godparent should be made guardian. But then, many parents weren't that big on family either — fewer than half strongly agreed that only a family member should be their child's guardian.

Just one in three agreed the guardian should be a parent themselves and, surprisingly, one in four would not be happy for a friend to be guardian.

The survey, by Irish Life, asked what the most important factor was in choosing a guardian. More than three-quarters (78%) stated that it must be someone who knows them well and can follow their wishes. Wealth wasn't an important

factor for more than half of parents (59%); in fact, it was least important for most parents, with just 12% agreeing it was the most important when choosing a guardian.

The research also found:

- 54% of parents state they have no will in place
- Only 30% were likely to arrange a will in the next 12 months
- Dads were more likely to have made a will without making a provision for guardianship (27% vs. 17% mums), and were slightly more in favour of a family member taking guardianship (52% vs. 46% mums).

Irish Life's survey results were released to coincide with its Will Wise Campaign, where customers will receive a voucher to arrange a basic will when they apply for a new Life Insurance plan. However there are time restrictions to availing of the offer — applicants need to apply before Friday, October 17. Will Wise vouchers will be issued to customers availing of the promotion in December 2014, and will be valid until the end of March 2015.

Speaking at the campaign launch, Brendan Coyle, protection marketing manager at Irish Life, said while the majority of parents recognised the importance of making a will and making a provision for guardianship, "there is a significant number who have yet to make these arrangements".

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Three in four don't have a will

■ Catherine HALLORAN

ALMOST three quarters of adults in Ireland have not made any will — despite knowing they need to make one.

That is the finding from a new study on people's awareness of making wills, as part of the Will Wise Campaign.

The research found nearly a third cite not having assets as a barrier to arranging a will and just one in 10 know the correct inheritance tax rate (33 per cent).

For the most part, the biggest barrier to arranging a will amongst those surveyed was that they hadn't got around to it (nearly half at 45 per cent).

Sadly, more than one in three (36 per cent) stated the biggest barrier was that they believed they did not have any assets to leave behind, this figure was especially high with women (42 per cent).

When it comes to social media, Irish people are not too keen on leaving their social media login details to anyone.

Nearly half (45 per cent) said they would not leave their login details to a friend in their will, while half (50 per cent) would not instruct a friend or loved one to clear their browser history.

Trigger

However, more than a third said they would leave someone their login details to access their photos from the cloud.

Irish Life marketing manager Brendan Coyle said often the main reason people don't arrange a formal will is that they just put it on the long finger.

"The biggest trigger for arranging a formal will, for 91 per cent of Irish parents, is to ensure that their children would be taken care of," he said.

"We would encourage those who are thinking about making a will, or those who are just looking for advice, to speak to a financial broker or adviser about our Will Wise Promotion or visit our website."

The study also revealed the most coveted celebrity wills Irish people want to be included in, with Bill Gates topping the list for nearly a third of those surveyed.

Closer to home Michael O'Leary ranked fourth at eight per cent and Denis O'Brien eighth at five per cent.

Warning over putting off making a will

BY MARY McDONNELL

THREE-QUARTERS of Irish people don't have a will, a survey has found.

Irish Life warned "families need to plan ahead" as inheritance tax increased by almost 40%.

Spokesman Brendan Coyle said: "Often the main reason people don't arrange a will is they just put it on the long finger."

As for their online activity, Irish people are reluctant to share their secrets.

It emerged 50% of people would instruct a friend to clear their browser history after their death.

But they wouldn't trust friends with social media — almost half refuse to leave their login details behind.

The research found a third avoided drawing a will up because they fear they will have nothing to bequeath.

No wills for most

ALMOST three-quarters of Irish people do not have a will, according to new figures.

Research by Irish Life shows 72 per cent of those surveyed have no formal will arrangement.

The study also revealed the public's lack of knowledge of the cost of inheritance tax, with seven in ten admitting to not knowing the tax rate figure, and only one in ten providing the correct figure of 33 per cent.

Brendan Coyle from Irish Life said: "Making a will may seem daunting to some, often the main reason is that people just put it on the long finger."





Irish Life

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Press

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Money Week

News, reviews and previews

WITH EMMA KENNEDY
Heavy
reliance
on income
taxes, say
experts

* Personal tax in Ireland is now "out of sync globally", according to the Irish Tax Institute (ITI).

Last week, ahead of the upcoming budget on October 14, the ITI presented an overview of Ireland's personal tax system, saying that 23 per cent of income earners are expected to pay 81 per cent of the income tax raised this year.

With speculation mounting that the Minister for Finance, Michael Noonan, will make income tax changes in Budget 2015, figures from the Irish Tax Institute compared the impact on taxpayers of some of the options that Noonan may consider

the Central Bank of Ireland announcing last week that the new €10 banknote was now in circulation.

The existing €10 note will remain legal tender, alongside the new note. According to figures from the Central Bank, some 2.1 billion €10 notes were in circulation across the euro area at the end of August.

The new note follows on from the introduction of a new €5 note in May of last year, and is the second in the Europa series of banknotes. It features a portrait of the Greek goddess Europa.

Only one in four have a will, survey finds

* Almost three quarters of Irish people do not have a will, according to new research from Irish Life.

The survey, which was published to mark the launch of Irish Life's Will Wise campaign, found that one in five people believe they don't need a will.

According to the survey, seven out of ten people do not know the rate of inheritance tax that applies, while only one in ten were aware of the correct rate of 33 per cent.

Under Irish Life's current campaign, customers who apply for a new life insurance plan with Irish Life by October 17 will receive a voucher to arrange a basic will, subject to certain terms and conditions.

Dublin
property
continues to
rise

* Dublin residential property prices were up 25.1 per cent year-on-year at the end of August,



Wise up

Research from Irish Life has shown that two in three Irish parents have no will. One in five of those who have a will have not made a provision for guardianship. The life and pensions company has launched its Will Wise campaign, which is offering customers a voucher to arrange a basic will when they apply for a life insurance plan with Irish Life.

You need to apply for the plan before Friday, October 17, with it coming into effect on or before November 28. Will Wise vouchers will be issued to those availing of the promotion in December, and will be valid until the end of March 2015. Wills are completed with a solicitor from Irish Life's independent panel for no additional charge. Visit IrishLife.ie.

Irish Independent



THE SUNDAY BUSINESS POST

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Three out of four adults have not made a will

44 13 5+

Monday, September 22, 2014



Follow @EvelynRing



By Evelyn Ring
Irish Examiner Reporter

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BREAKING STORIES



Coweney: I can't create artificial prices to protect farmers



Bus blaze driver plays down hero praise after saving 40 teens



Fatal road crash in Co. Offaly



No movement on water charges as billing date looms

LIFESTYLE



The war on sugar day 2: Ireland's changing taste



<http://www.irisht Examiner.com/ireland/three-out-of-four-adults-have-not-made-a-will-287999.html>



Irish Life



Years of
Experience

Online

HOME » TODAY'S STORIES

Just one in three parents has made a will



Wednesday, September 24, 2014



Follow @cathshan



By Catherine Shanahan
Irish Examiner Reporter

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<http://www.irishexaminer.com/ireland/just-one-in-three-parents-has-made-a-will-288328.html>



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Irish Life @IrishLife · Sep 24

Three out of four adults have not made a will
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Karen Bohane
@KarenBohane



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@IrishLife survey reveals 72% people have not made a will - see @MelissaGowan blog on the importance of making a will
cantillons.com/blog/item/WHY-...

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Quintas Wealth Mgt @QuintasWealthMgt · Sep 23

Irish Life are now offering new protection customers a **will** service at no additional cost - for a limited time only! pic.twitter.com/ti4Fh6Smvq



Cheapest Quote @CheapestQuoteIE · Sep 24

Good evening all at #irishbizparty. Hope everyone is well. Here's our latest blog on new incentive from Irish Life goo.gl/J5S7TE

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