Estgro

Estate Planning. Simplified.

Working in partnership to maximise the opportunities of estate planning

embark group

August 2023

Estgro

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"The next 40 years will see the largest transfer of wealth in human civilisation.

Estgro was founded to help the world manage that process.

This proposal sets out how Estgro will enable Embark to leverage this opportunity and manage its risk."

David Newick, Founder & CEO

3 Key Opportunities

Great Wealth Transfer

Consumer Duty

Inheritance Economy

Great Wealth Transfer

£5.5 Trillion

will be inherited in the UK between 2020 - 2060 [1]

Only 9%

of financial advisors are currently facilitating conversations around the transfer of family wealth [2]

4 out of 5

advisors don't have a relationship with the beneficiaries of their current clients [3]

43%

of people would use the same advisor as their parents [4]

2 out of 3

future beneficiaries expecting to inherit over £250,000 do not have a financial advisor [5]

86%

of people aged 30 - 60 do not have a financial advisor [5]

1 - Kings Court Trust, 2019. 2 - Deloitte, 2016. 3 - Schroders, 2021. 4 - Prudential UK, titled Family Wealth Unlocked. 5 - Octopus Investment, GWT.

Consumer Duty

- Products and services designed to **meet the needs** of your target market
- **Support and information** to enable customers to make **informed decisions**
- Information given at the **right time**, presented in a way they can **understand**
- Levels of support that meet customers' needs, **helping them to achieve their financial objectives**
- Products representing fair **value**

Inheritance Economy

1.17 Billion

people will die globally between 2020 & 2060

$38.8 Trillion

will be inherited in the UK, US and EU in the next 30 years

80%

of UK private wealth is controlled by the Baby Boomer generation - current average age 71

39% of UK adults aged 65 and over do not have a Will

81% of UK adults aged between 35 and 44 do not have a Will

In 2022, the wills, trusts and probate market was valued at

£2.5bn, increasing by 5.6%

on the 2021 value

CAGR of 4.6%

forecast for market value to 2026

UK Wills, Probate & Trusts Market 2022: Market Trends Report November 2022

Protect against the risks and maximise the opportunities with Estgro

Estgro will...

Great Wealth Transfer

- Provide access to key estate and family data offering a comprehensive understanding of how wealth will be transferred within families, helping to protect funds under management
- Provide contact details for future beneficiaries enabling advisors to connect now with the next generation
- Facilitate beneficiary conversations through a range of online tools and guidance

Consumer Duty

- Broaden client conversations to ensure advisors are helping clients achieve their financial objectives, putting plans in place for the efficient transfer of their wealth
- Enrich the client relationship by offering a greater understanding of client needs
- Help advisors to ensure clients are making informed decisions to protect their loves ones and wishes for the future

Inheritance Economy

- Empower advisors to make estate planning and inheritance part of vital financial planning conversations
- Enable advisors to offer expert estate planning services with no training or expertise required
- Provide the tools for advisors to maximise the opportunities presented by the inheritance economy
- Act as a significant new revenue stream

Embark Corporate Benefits

Provide **confidence** that clients are being referred to **a network of trusted**, accredited estate planning experts who are leaders in their field

Ensure a **consistent output** as advisors utilise the Estgro process to offer estate planning services to their clients

Increase **advisor retention** providing an additional service and revenue stream for their business

Enable **overall control** of the advisor and client journey with **full visibility** of usage, status and outcome

Provide Embark with a **USP as the first-to-market** platform utilising a fully digital **end to end estate planning offering**

Generate **corporate level data and MI** to enable client centric, **data led decision making**

Here's how it works...

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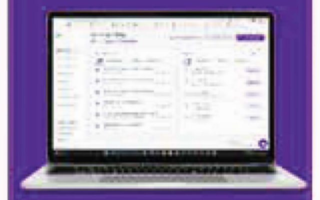
Embark

Advisor



Client

As advisors begin discussing estate planning with their client, they can invite them via the Estgro platform to complete an Estate Health Check

Beneficiaries

Data and Insight

Family and Estate Insight

Insight available from the Estate Report, upon client completion of Estate Plan Health Check

- **Relationships** - relationship status, previous marriages, planned divorce / marriage
- **Children** - living arrangements, parental responsibility, step children, current / prior relationship
- **Beneficiaries -** under intestacy
- **Employment** - status, planned retirement timeline, income sources, annual salary
- **Financial dependents** - including vulnerable people
- **Assets and liabilities** - total value
- **Inheritance** - expected inheritances
- **Property** - ownership, location
- **Gifts** - gifting and tax implications
- **Will** - Will status, funeral plans

Full Estate Plan Data and Contact Details

Data received upon client completion of legal estate planning services

- **Partner** - contact details
- **Children** - contact details
- **Grandchildren** - contact details
- **Executors** - contact details
- **Assets** - details, value and description
- **Liabilities** - details, value and description
- **Distribution** - planned asset distribution

Data at scale

Amalgamation of company-wide advisor data to inform business decisions

- **Trend and risk** analysis
- **Demographic** information
- **Additional Consumer Wealth** information
- **Forecasting of Great Wealth Transfer impacts**
- **Reporting of lead generation and upsell / cross-sell** opportunities to beneficiaries
- **Further business intelligence** and data services by request

Proposed Roll Out Plan

PHASE 1

- Quick and easy roll out via FNZ app store
- Full set-up support to ensure branding, customisations and data requirements are met
- Advisor on-boarding training programme available

PHASE 2

- When available, full integration into FNZ new configurable advisor eco-system
- D2C rollout into wider Lloyds group

Commercials

Phase 1 – Adoption

- Enable Estgro platform access to all Lloyds Embark advisors **for no charge,** utilising Embarks existing FNZ app store connection
- Implementation fee to be negotiated with FNZ and Lloyds Embark
- Program of marketing to drive adoption and utilisation to be developed and agreed between FNZ, Estgro and Lloyds Embark

Phase 2 - Data provision and integration

- Resultant from adoption and utilisation, the data gathered at scale is provided to Lloyds Embark for an agreed implementation and platform fee
- Integration with FNZ Advisor eco system and/or Lloyds Embark platform
- Ongoing marketing and adoption activities

Phase 3 – Extension and maturity

- Direct to consumer offer of Estgro developed for Lloyds if appropriate and by negotiation
- Further development of data provision and integration with Lloyds Embark by negotiation

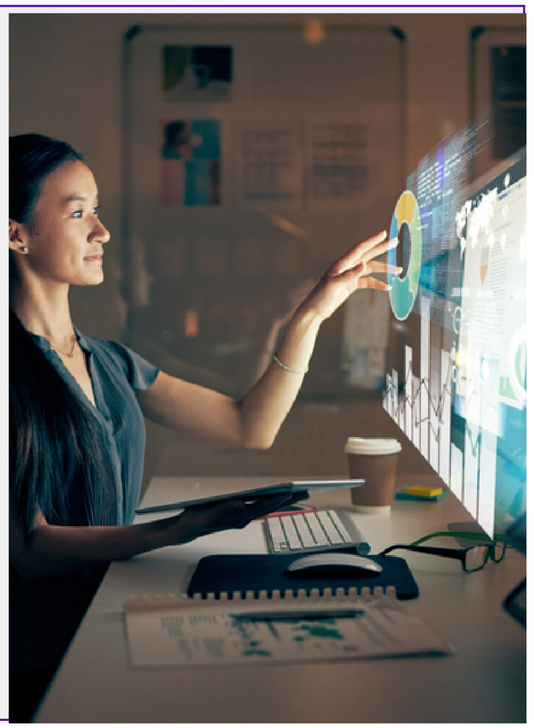
The Embark Way - working in partnership

Customer Outcome Focus

- Client first approach to product development
- In-house support team
- Dedicated Customer Success Manager
- Ability to customise journeys for Embark inline with client requirements

Technology Led

- Pioneers in estate planning technology having developed our first solution over 30 years ago
- Today we are market leaders in estate planning technology with over 6,000 users globally
- Revolutionary, first-of-it's-kind estate planning platform for financial advisors which bridges the gap between financial and legal services



Deep and Proven Expertise

- 80 years of estate planning and technology experience across the Estgro team
- Legal advisory board shaping product development and maintaining the highest standards
- Robust network of trusted, accredited partners who are market leaders in estate planning services

Safe and Secure

- Data is stored in the UK on AWS
- Continuous vulnerability scanning and regular and extensive penetration testing
- Data is encrypted both in transit and at rest

Thank you.

David Newick
CEO & Founder

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Cormac Dunne
Head of Growth

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Appendix

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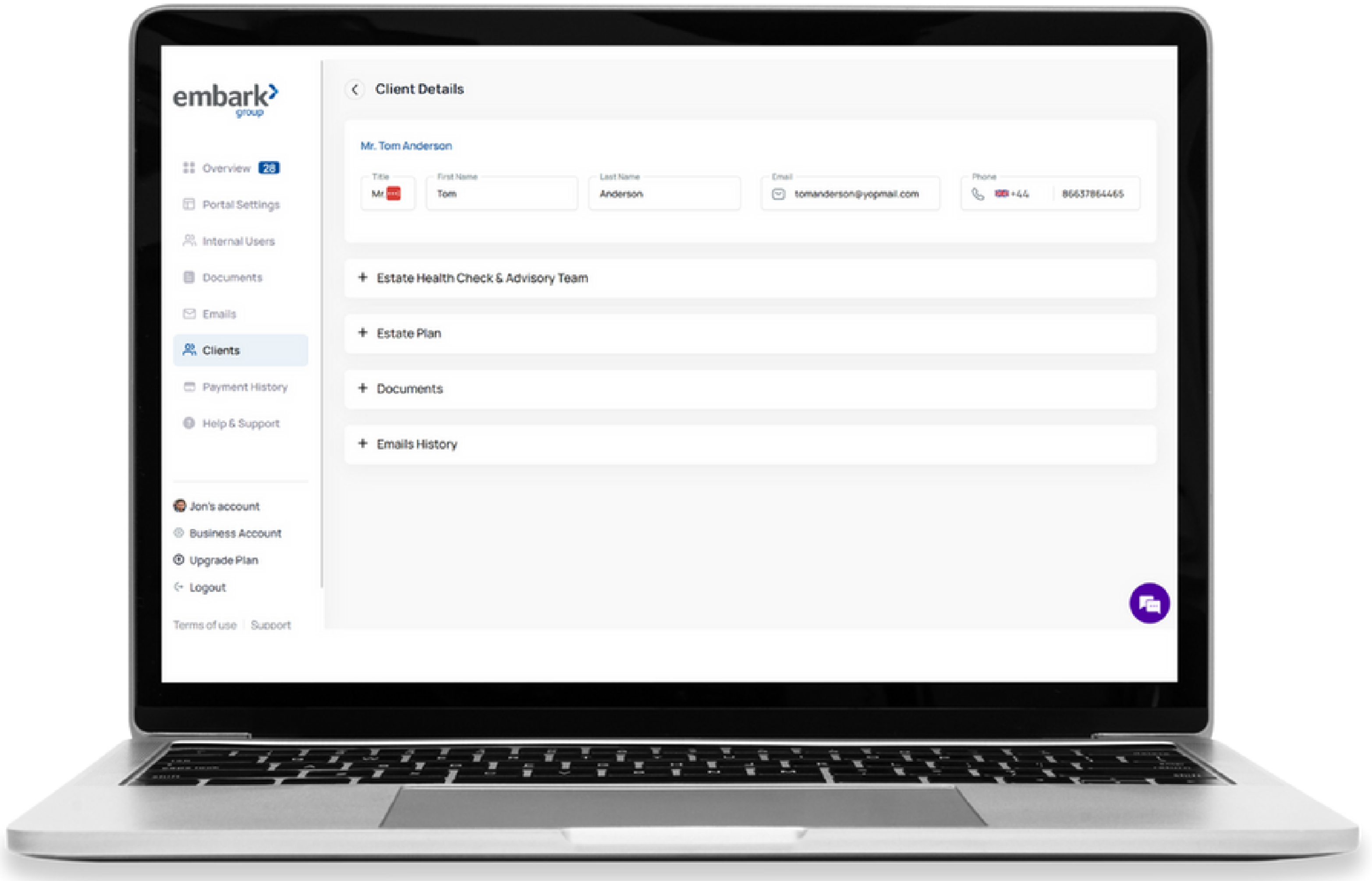
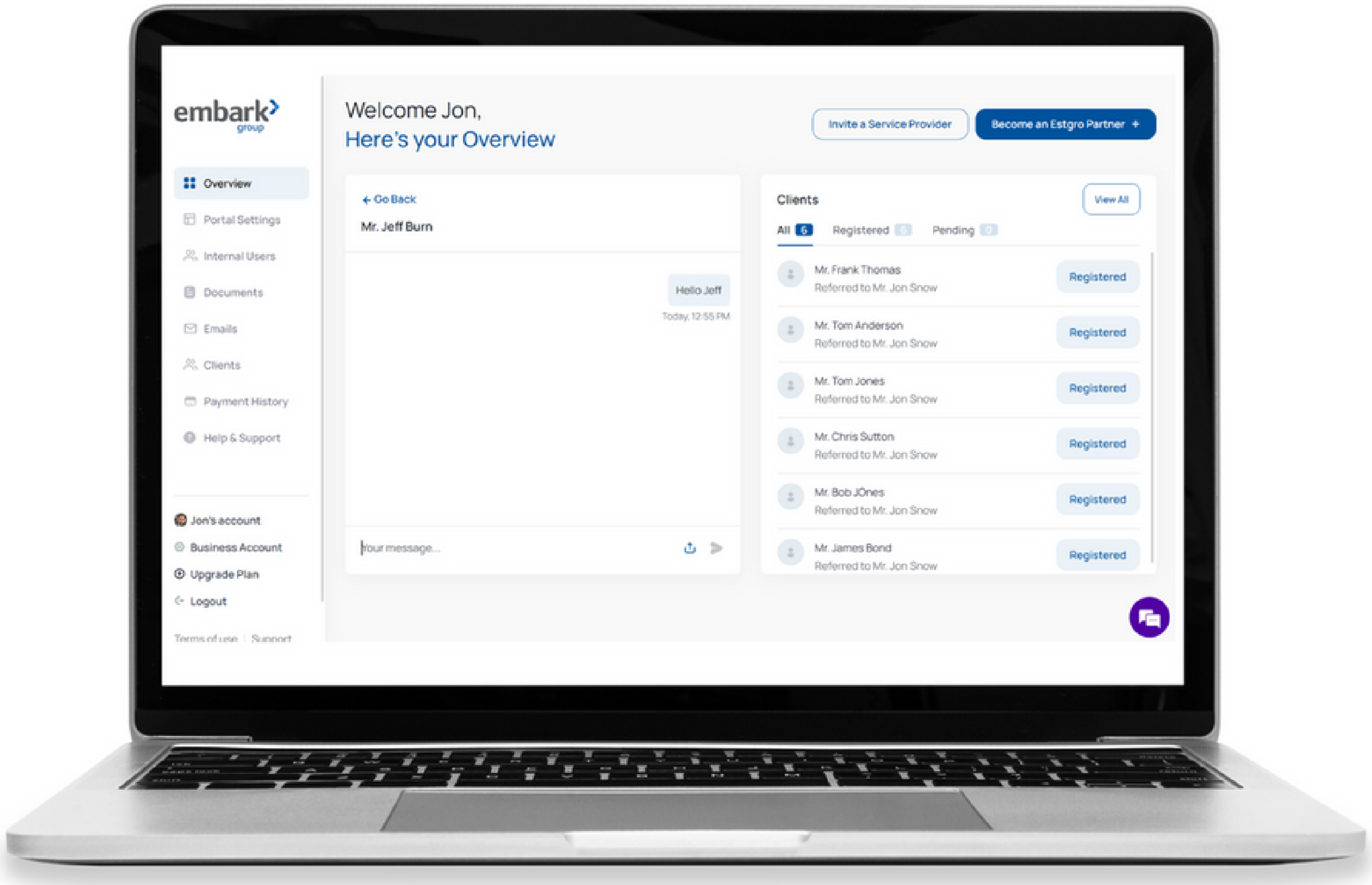
Advisor View



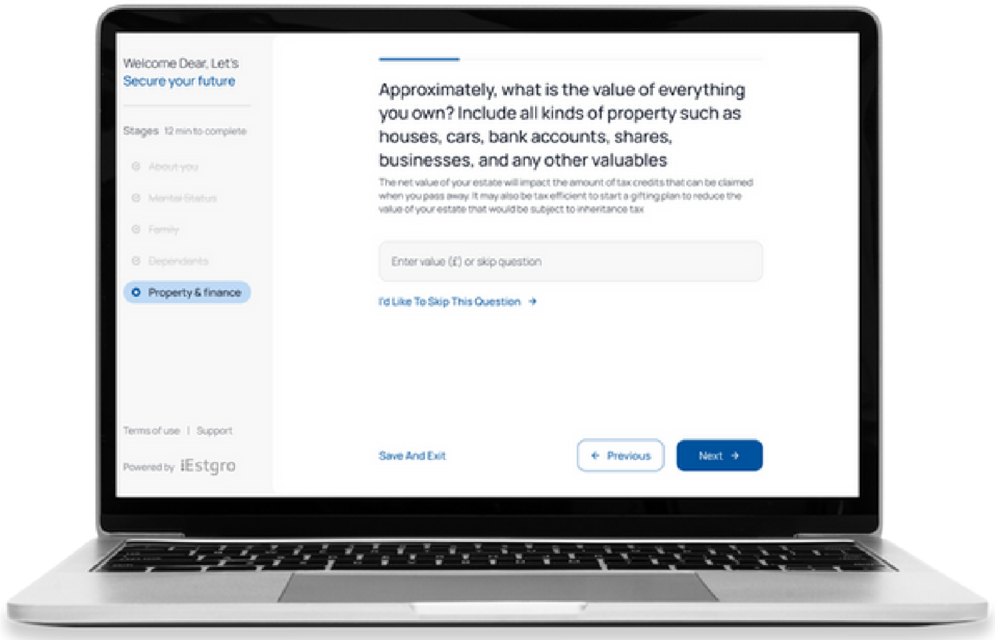
- Invite clients to complete Estate Health Check
- Full visibility of client status

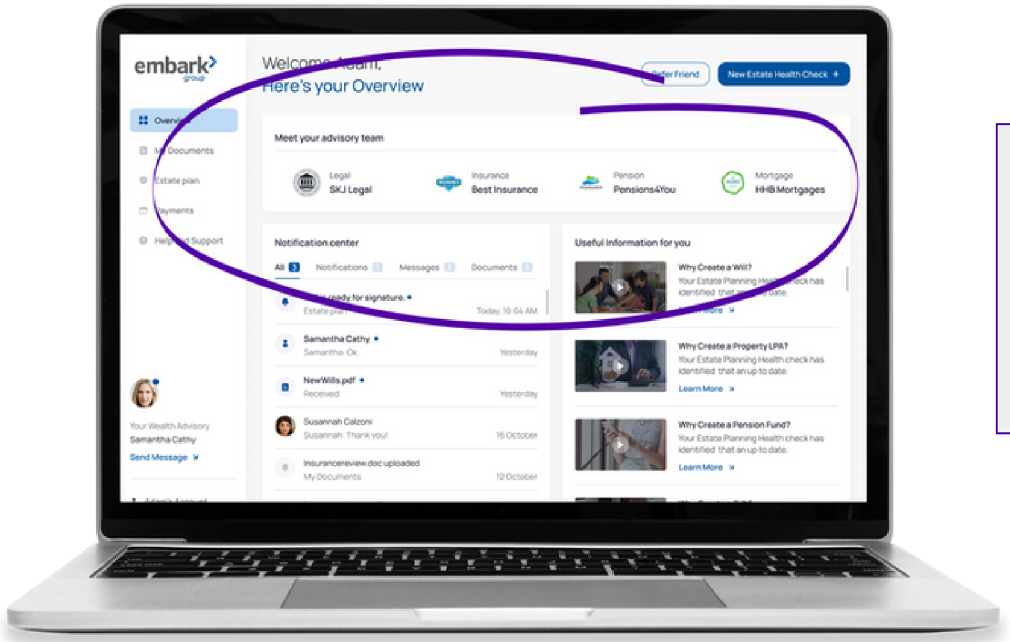


- Receive client referrals for additional services
- Access key estate plan data
- Communicate with clients and advisory team

Client Journey

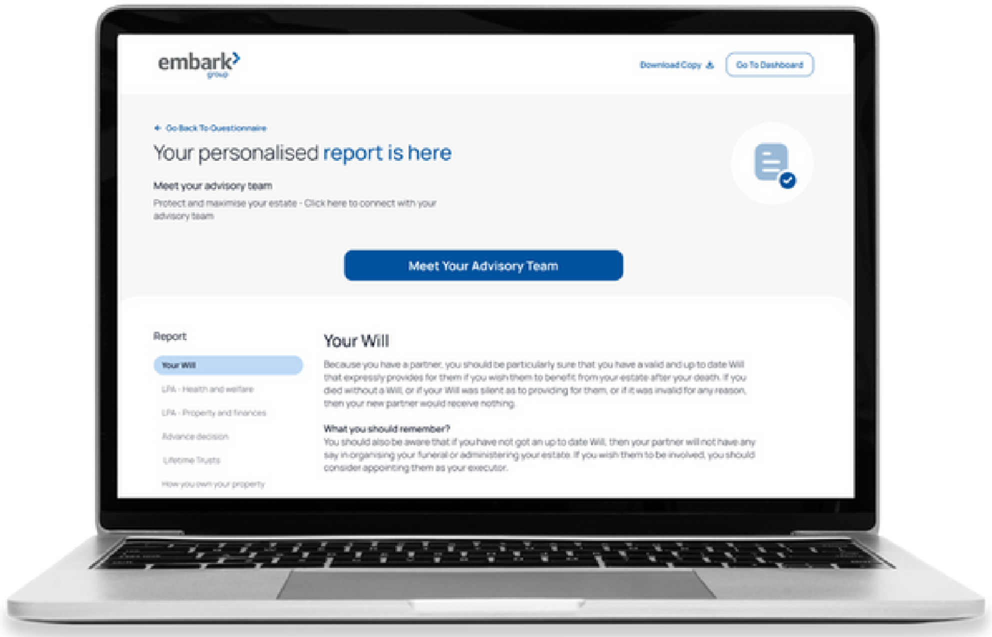
STEP 1
The Estate Health Check

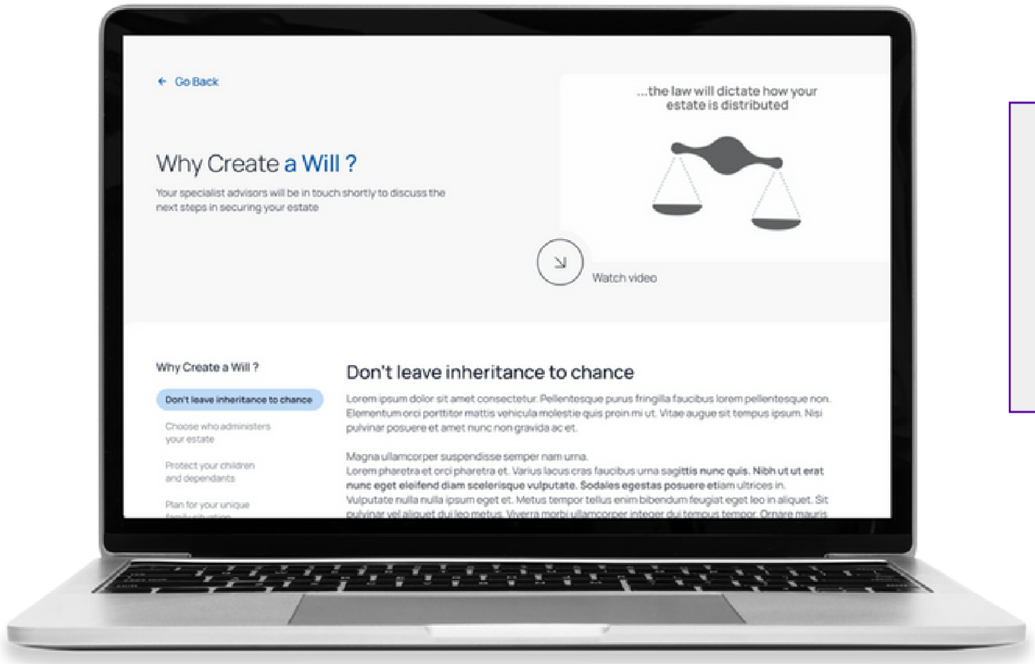




STEP 3
The Advisory Team

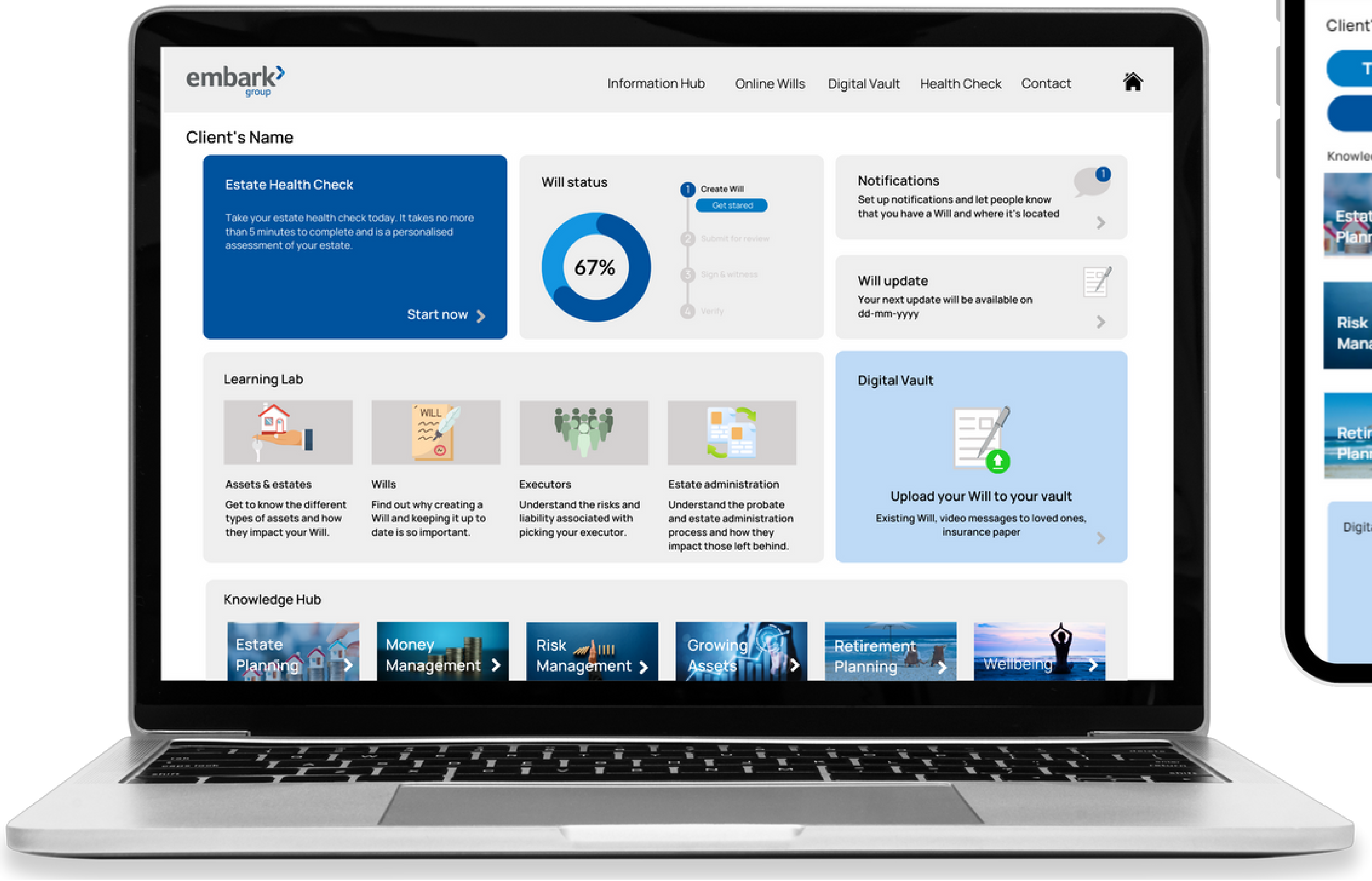
STEP 2
Personalised Estate Report

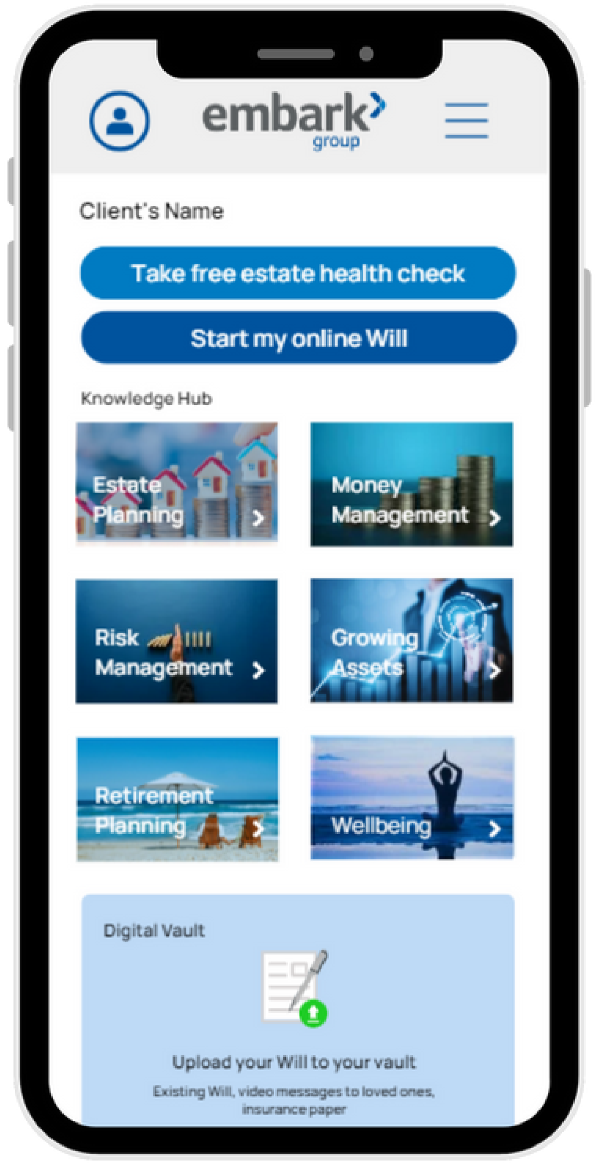




STEP 4
Support and Education

Estgro Footprint





Future Beneficiaries Hub

- Online Wills
- Estate Health Check
- Digital Assets Vault
- Financial wellbeing tools and support