

Coronavirus

What can I say that hasn't already been said?

The Corona virus has hit us from out of the blue. But has it? Working practices and hygiene in China, the origin of the disease, are at best questionable.

Just as confidence was returning and stability was on the horizon, the post-election feel good factor has been crushed.

Whilst we are all deeply concerned about our pensions and investments, of greater concern is the health and well-being of our friends and family. Stock-markets bounce back; they always do but loved ones that *succumb* to this illness *may* not.

Panic, like greed, is one of mankind's least worthy traits. Panic buying in the shops is hurting all of us who don't behave like lemmings and who don't just think of themselves. Conversely, the panic selling of shares and investments will only hurt those who rush into making what is likely to be a foolish decision.

Why would you sell down? To minimise further losses in the event of an even deeper crash, of course. But what have you lost? The answer, actually, is nothing. Nothing has been lost unless an investment is encashed or sold.

The recent implosion has, in my humble opinion, been due for quite a while. It just needed the right catalyst to trigger it. But it now presents one of those very rare buying opportunities. I always tell myself that I'll buy in when the market is at the bottom (or at least as near to the bottom as I can reasonably determine) but when that time comes, for one reason or another, I never have the spare or accessible cash to do so.

If you have spare cash, perhaps sitting in the bank or building society losing value in real terms, or even in Premium Bonds, now would be a good time to invest. The only real risk is that of time and convenience: The risk that the money is not worth what you want it to be worth when you need it. But, of course, you shouldn't be investing money that you need anytime soon.

Most of our clients have adequate resources and the borrowing capacity to weather any storm so, unless you were banking on retiring this year and need the money to live on, this situation presents a chance to make money that you would otherwise not have.

The portfolios run by my colleagues at Chantler Kent Investments are tailored to your individual risk profile so, unless you insist, your money will not be invested in a gung-ho adventurous portfolio if you are assessed as being cautious!

Unlike Hargreaves Lansdown, Chantler Kent is not a D-I-Y platform, it offers a bespoke wealth management service for professionals but at a very competitive cost with total flexibility. Unlike some platforms or services, there are no fees or penalties to access your cash. Ongoing advice and guidance is provided and available at all times.

So, for lump sum investments or modest regular saving, please contact me for further information or your usual investment consultant at CKI to discuss your options.

PS. Please note I am not an authorised investment adviser and the foregoing is journalistic commentary. The value of investments can do down as well as up (bet you didn't know that before!)

Coronavirus Insurance

Clients are enquiring as to how they can lodge claims due to the impact of Coronavirus.

It is no surprise that clients are revisiting their need for insurance. This disease has brought home to people that they are vulnerable in a way they perhaps never thought possible.

Overheads Expenses Insurance will cover practice owners for the costs of running the business in the event that they are sick, not for the closure of the practice due to the impact of the virus.

Permanent Health Insurance will pay a weekly or monthly income to an individual if he or she is incapacitated through illness or accident; it is designed to replace lost personal earnings for an allowable percentage of provable earnings, usually between 50%-60%, depending on your insurer.

Critical Illness Insurance will pay out a tax-free lump sum upon diagnosis of a specified serious ailment such as a heart attack, cancer or a stroke or, significantly, upon Total & Permanent Disablement. The latter is a very valuable clause but only if it includes the *Own Occupation* definition of disability for surgeons.

Surgery Insurance includes a section entitled 'Consequential Loss' which pays out if the business is forced to close, for example, in the event of a fire or flood or, more pertinently at this time, due to a Notifiable Disease. Coronavirus, of course, is not one.

If this desperate situation has encouraged you to reconsider your position in terms of your vulnerability, your liabilities and commitments, then please do not hesitate to contact me as I should be pleased to assist you in reviewing your existing income protection arrangements or refer you to a specialist broker for advice on Surgery Insurance and Overheads Expenses cover.

Please either email me at jeremy@mediclub.org.uk or call me on 07771 826110

No-one likes to pay for insurance but, believe me, if you ever need to make a claim you'll consider it money well spent.