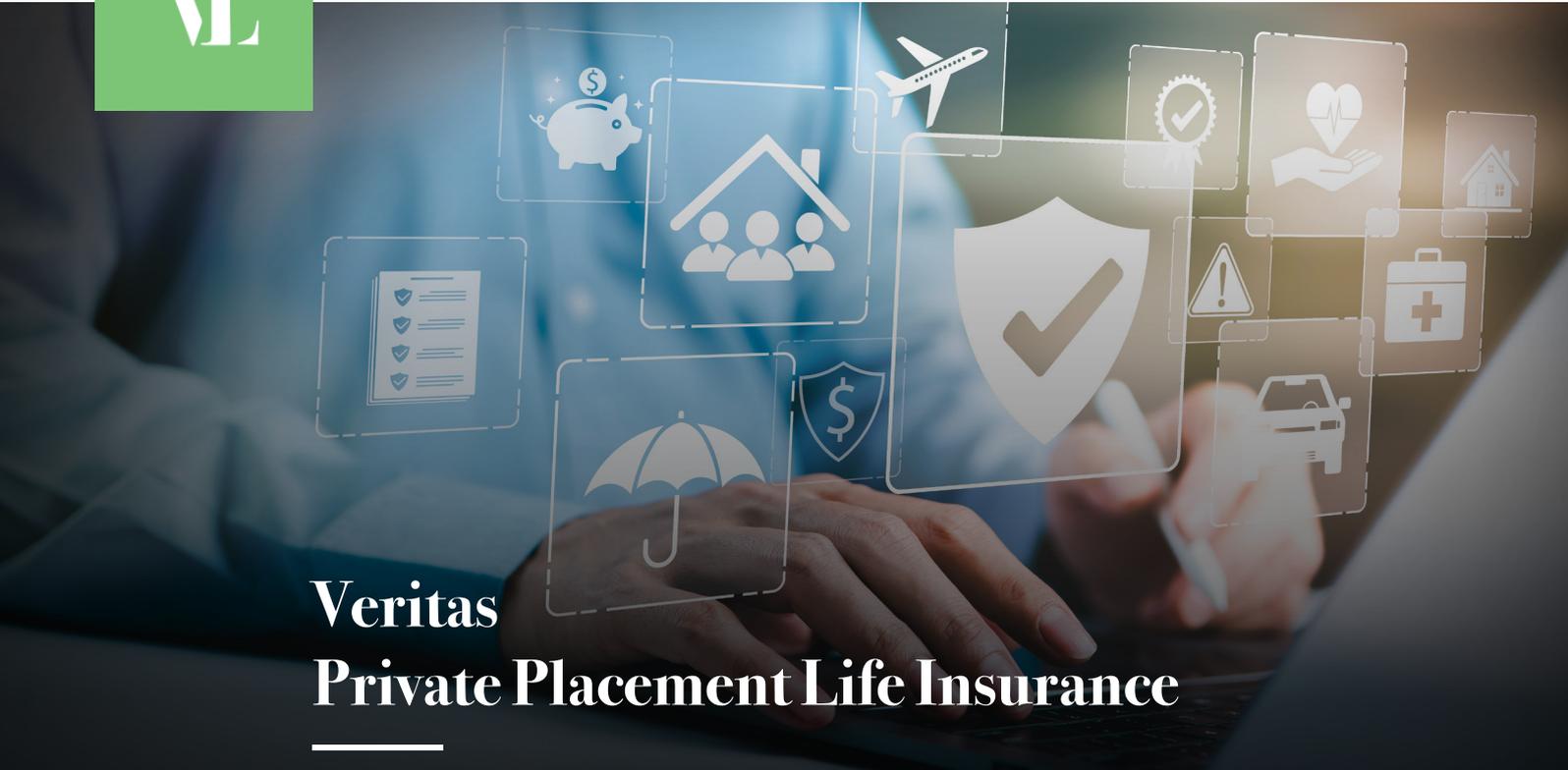




**Veritas**life



**Veritas**  
**Private Placement Life Insurance**

A goal without a plan is just a wish

*For wealth professionals only.*

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## THE OBJECTIVE OF STRUCTURING WEALTH IS TO:

- Grow it
- Preserve it
- Spend it when needed
- And transfer it to the next generation

In a controlled, tax-efficient manner.

## WHAT IS PRIVATE PLACEMENT LIFE INSURANCE (PPLI)?

PPLI is life insurance with a value linked to the performance of the chosen assets within an open-architecture life assurance policy. It is a globally recognised legal structure that offers a wide range of investment opportunities and flexibility to help grow and preserve the value of the policy, in a tax-efficient way, for current and future generations.





## Why PPLI for HNW?

### WEALTH TRANSFER

#### **Facilitates succession planning**

HNW individuals can use beneficiary nominations or trusts to pass on assets on death or during their lifetime. Nominations and trusts can be confidential and help avoid family disputes, challenges and forced heirship rules in some countries.

#### **Avoids probate**

By using a beneficiary nomination or placing the PPLI policy in trust, it avoids any probate delay when the policyholder dies. The PPLI benefits, derived from the assets that were previously spread across multiple jurisdictions, can be swiftly passed on to the beneficiaries without delay.

### WEALTH GROWTH

#### **Offers diversification**

It provides access to an array of assets to meet the different needs, investment objectives and risk profiles of HNW individuals.

#### **Reduces complexity**

HNW individuals can transfer existing assets into the policy as 'premium in kind', to consolidate them in one place rather than via multiple banks or investment

accounts. This offers the potential for cost-efficiency plus the benefit of easier management by seeing all assets together at-a-glance. Individuals can also choose their designated custodians if they already have existing relationships.

#### **Provides liquidity**

Individuals can access their money, if needed, via partial withdrawals.

### WEALTH PRESERVATION

#### **Optimises tax-efficiency**

By consolidating and changing the ownership and title of the underlying assets within a PPLI (rather than holding them directly), the assets become Veritas Life's. The assets can grow in value, virtually tax-free except for certain withholding taxes. Using a suitable trust to hold the PPLI, HNW individuals can also reduce tax liabilities arising on death.

### WEALTH PROTECTION

#### **Extra protection**

Using a PPLI in a suitable trust can provide protection by ring-fencing the assets provided that there is no fraudulent attempt to avoid creditors' claims.



# Smooth Succession Planning

## Case Study 1 | Steve

Steve is the sole owner of a Fin Tech business worth USD \$10 million, with huge potential for growth. He has put most of his capital into his business and owns some US stocks and worldwide exchange-traded funds (ETFs). He has two sons – the eldest is studying a masters in IT and the youngest is doing an engineering degree. Steve has a wife, Daisy.

### ISSUES

#### Probate delay

Steve’s assets, upon his death, will be frozen and subject to probate. This could take years to sort out which will significantly affect Daisy and her sons.

#### Lack of succession planning

If Steve dies now, both his company and his family will suffer greatly because most of Steve’s money is tied-up in his business. Although the business is profitable and has huge potential, Daisy does not know how to run it and she will also be left with limited liquidity to maintain their children’s education and living standards.

### HOW PPLI HELPS

#### Growing in value

Steve can transfer his US stocks and other ETFs to a PPLI as ‘premium in kind’. By changing the ownership of the underlying assets to Veritas Life, his investments can continue to grow in value by optimising tax deferral and reducing estate duties in certain jurisdictions.

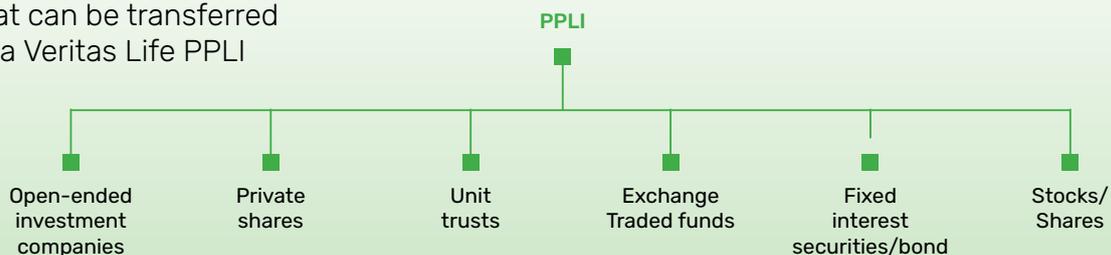
#### Quicker access to proceeds

Steve can nominate Daisy as the beneficiary of his PPLI if he dies. This means there is no need for a grant of probate of every asset held in each jurisdiction. The policy proceeds can be swiftly passed on to Daisy to avoid any probate delay.

#### Smoothing succession planning

Alternatively, Steve may consider using a variable universal life solution to set up a key person insurance or buy-sell agreement, if he finds a business partner in the future, for business continuation and succession planning purposes. Please speak to Veritas Life for further information.

Examples of assets that can be transferred to a Veritas Life PPLI



*Using a PPLI to link with different types of assets in one policy will change the ownership and title of the underlying assets from an individual to Veritas Life.*



# Optimising tax-efficiency

## Case Study 2 | Peter and Mary

Peter is a British expat who married Mary, born in Malaysia, and both now live in Malaysia. They plan to return to the UK in the future. They individually own a range of stocks via accounts with multiple banks, asset managers and securities firms in the UK, US and Asia.

### ISSUES

#### Future wealth growth

When they leave Malaysia, taxes such as income tax and capital gains tax on their direct investments could erode their wealth. Peter and Jenny's individual portfolios may not grow in value as much nor as quickly.

#### Exposure to estate duties

Their assets are subject to UK inheritance tax (IHT) when either one of them dies. For Peter, IHT applies to his worldwide wealth and for Mary, it applies to wealth she has built up in countries which have IHT or similar, such as the UK and US.

#### Common Reporting Standard (CRS) challenge

Peter and Mary hold various stocks and so they have concerns over the complex and individual reporting of capital gains, disposal and dividends of each stock every year.

### HOW PPLI HELPS

#### Benefitting from the power of tax deferral

PPLI is a tax-efficient tool that allows investments to grow virtually taxfree by changing the ownership of the underlying assets to Veritas Life rather than holding them directly. By delaying the payment of taxes on any earnings from the investments in the future, their investment returns can compound over time even when Peter and Mary become tax residents in the UK, where UK domiciles are immediately taxed on overseas wealth and non-domiciles after a period of time.

#### Reducing IHT exposure

Peter, as a UK domicile, can reduce his liability to UK IHT by transferring the ownership of the assets into the policy and using a suitable trust arrangement. If Mary (as a non-domicile of the UK) uses a PPLI, she has effectively relinquished all legal and beneficial rights to the assets, meaning that upon her death there will be no estate duty in the US on her US wealth or IHT in the UK on her UK wealth.

#### Simplifying CRS

Peter and Mary can use a PPLI to consolidate all their existing stocks in one place. By changing the ownership of the underlying assets, Veritas Life only needs to report on one asset - the policy itself. It also reduces the possibility of a data breach by any institutions which hold Peter and Jenny's international wealth across multiple jurisdictions.



*Holding assets across the world requires multiple reporting by the corresponding financial institutions. Asset consolidation via a PPLI into one line of reporting helps reduce the possibility of data breaches.*



Veritas Life Guernsey traces its origins back to 2011 and has grown to become a leading Tier 1 regulated product provider. Built on a foundation of strength, flexibility, and integrity, the company entered a new chapter in 2025 with a strategic management buyout—further enhancing its independence, focus, and long-term stability.

Veritas Cell is established in Guernsey as a “cell” in Artex Insurance (Guernsey) PCC Limited (“core”), a company incorporated under the Companies (Guernsey) Law 2008 (the “Companies Law”). “A PCC captive structure” is an entity consisting of a core and an indefinite number of cell entities which are kept legally separate from each other.

Each cell has dedicated assets and liabilities ascribed to it, and the assets of an individual cell cannot be used to meet the liabilities of any other cell.

The Board of Directors approves the operation and business written through each cell.

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*All case studies detailed are fictional and used purely to illustrate possible real life scenarios.*

*This sales aid is based on Veritas Life’s understanding of the law, regulation and taxation practice of the UK and Bailiwick of Guernsey as at October 2021, which may change in the future. No liability can be accepted for any personal tax consequences as a result of future legislative, regulatory or tax changes. Investors should seek professional advice regarding their own tax circumstances.*

*The value of investments can fall as well as rise and investors may not get back what they put in.*

*Full details of the products available can be found in the product literature and Policy Terms which are available from Veritas Life.*