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Financial *focus*

OBJECTIVE WEALTH

Planning for the next generation

Our priority at Objective Wealth is to ensure that you have enough funds for your retirement to live your lives comfortably with no financial concerns. At different stages your mind will also turn to the next generation and how your diligence in saving will go on to help your beneficiaries. We believe that this is perhaps the most challenging area of financial planning as it takes you beyond your own needs and requirements and on to those of the other people in your life that you care about. We have helped many of you with intergenerational financial planning, making the most of tax breaks available on your estate and providing a helping hand through the first

steps on your beneficiaries financial journeys. My view that any pressure that has been felt by those entering the workforce in the 2010's is going to be felt more acutely by those entering in the 2020's as a result of the financial climate that we find ourselves in now with the Covid-19 pandemic. It is therefore more important than ever that we have conversations with you and potentially your beneficiaries to plan for your shared futures. We have a wide range of expertise and tools which we can use to assist you and your families to make life more financially secure, so do get in touch if you would like to know more about how we can help. **John Wheatley**



MARKET UPDATE

There has been a little bit more stability in the market in the last couple of months. We are certainly not out of the woods yet as there are so many unknown variables but at least some of the volatility that we saw at the end of February and beginning of March has settled down. We have seen some steady returns over the last two months on client's portfolios which is promising, but we still have a long way to go. Since 12th March, the FTSE100 has gone up 11.77% which demonstrates the importance of staying invested.



The Finance Industry during Lockdown.

How the industry is carrying on during the Covid-19 crisis and working for you.



As you are well aware, life as we know it is looking vastly different at the moment. Unlike so many industries, we are lucky that we can continue to work with relative normality with the ability to work remotely from home. At Objective Wealth, we have adjusted to the changes in various ways and the important thing you should know, is that we will continue to be working by your side throughout the whole Coronavirus crisis.

The Importance of Technology

The use of video calls has increased dramatically recently. Zoom has seen its daily users go up to 300 million worldwide. Facebook and WhatsApp have made big improvements to their video call services knowing the current demand of video call servicing. I am sure you have communicated with your friends and family recently using video calls instead of the more traditional phone call. This is how things were changing anyway but things have certainly been accelerated during the current climate.

Unfortunately, we cannot get to see you face to face at the moment, but the use of video calls has been really useful to keep that continuity with you. In fact, we had been using video calls in the months preceding the lockdown as we saw this as the way forward anyway. There is a lot to be said for using technology even without the current rules in place. For Objective Wealth, without the

travel times to and from appointments, we are finding we have more time to work on our financial planning for clients leading us to be more efficient. In addition, we have made a real concerted effort as a company to be more environmentally friendly since we set up. Obviously, the less time we

***'Everyone has noticed that Skype meetings take less time than regular meetings... That has been quite an interesting statement on the inefficiency perhaps of meetings in the past.'* John Hollows, CEO, CSOB**

spend on the road, the lighter our carbon footprint which is something we wanted to work towards anyway. It is projected that by the end of this year that emissions will fall between 4% and 8% globally. Hopefully, this will lead to some long-lasting positive effects on the environment that everyone can build upon.

How Financial Providers are Reacting

As you can imagine, the providers we recommend have been very proactive throughout this period. They too, have most of their workforce working from home remotely and still able to provide their normal services relatively unaffected. Digital technology in platform services means that nothing changes in terms of service. Gone are the days where you have phone up a provider for a valuation as everything is accessible securely

online. Valuations can also be accessed via our own Personal Finance Portal (PFP).

Providers such as Standard Life, Novia, Transact and Prudential have updated the way they deal with clients. They are starting to accept scanned copies or photographs of original documents which makes things more efficient for everyone. We are also able to submit business online and you can make payments direct to the provider, so no paper trails are necessary.

Beware the Scammers

As everything is being done remotely, we must be more vigilant than ever for financial scams. Scammers are unfortunately getting more and more sophisticated and sadly they are taking advantage of the Covid-19 situation. Please be aware of 'Good Cause' scams, where scammers ask you to invest in good causes such as face masks and hand sanitiser products often promising lucrative returns. Another one is cold calls, emails, texts or WhatsApp messages telling you your bank is in trouble due to coronavirus and you need to transfer to an alternative bank account.

Please be vigilant. Do not give out personal details to anyone you do not know and do not feel pressurised into doing something that doesn't feel right.

If you are in any doubt, please speak to us and we will help. **MJ**



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