

There's never been a better time to buy a prepaid funeral plan says

UK's leading plan provider¹

With funeral plans coming under the jurisdiction of the Financial Conduct Authority (FCA) on July 29th there has never been a better time to beat inflation by purchasing a prepaid funeral plan.

Paul Thilo at Pure Cremation Funeral Planning Ltd, the UK's leading provider of pre-paid funeral plans, said: "Regulation means greater protection and the confidence that you'll get the service you've paid for. What's more there are lots of good reasons to buy a funeral plan at the moment. Here are the top 4..."

- 1. Fix the cost at today's prices: A funeral is the one event we all face, so it makes sense to get the best deal for you and your family, especially in the face of a cost-of-living crisis. Even a high interest savings account can't keep up with inflation, so locking in the price now is a very savvy move.
- 2. Peace of mind for you right now: It's a good way to reduce worry and stress that you're carrying without even realising it! Our plan holders tell us they feel as if a huge weight has been lifted from their shoulders providing peace of mind and allowing them to get on with their lives.
- **3.** Take control: We all know that taking positive action has real wellbeing benefits. Contrast that with the risks associated with leaving your funeral arrangements in the hands of your grieving family. They would be faced the added stress of dealing with funeral arrangements and costs and perhaps even disagree on the best kind of funeral.
- **4.** A real act of kindness: many families have a secret anxiety about whether they 'did the right thing' for a loved one's funeral, and for others an unexpected bill for thousands of pounds only means one thing debt. A pre-paid funeral plan eliminates both these problems and allows your family to focus on supporting each other.

According to the Mintel's most recent Funeral Planning 2022 report² the number of prepaid funeral plans sold in 2021 grew by 35% on the previous year to reach 217,000, bringing an end to a four-year decline in annual sales. This rise has been supported by increased demand for direct cremation plans, the simplest and cheapest option where the deceased is collected, cared for, and cremated without a ceremony at the crematorium but with a separate celebration of life event arranged by family and friends.

The Mintel report states: "With household budgets increasingly coming under strain from rising inflation, cost considerations are likely to come even more to the fore over the coming year."

The current cost-of-living crisis has seen the biggest fall in living standards since the post-war period, so it's no surprise that a recent YouGov survey commissioned by Pure found that 42% of respondents cited 'low cost' as an important factor when planning a funeral.

Pure Cremation was founded in 2015 as the first UK specialist in direct cremation. Over the past six years, the company has grown exponentially and in 2021 it reached a significant milestone with Pure Cremation Funeral Planning Ltd selling more funeral plans than long-established industry giants Dignity plc and Co-operative Group¹.

It is proud to be reshaping the UK's funeral sector by offering a choice beyond the traditional format, and its success demonstrates that the future of UK funerals has undergone a profound and lasting change.

- 1. UK's largest funeral plan provider for verification of this claim please visit <u>https://www.purecremation.tv</u>
- 2. ²Funeral Planning UK 2022 Executive Summary.pdf

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