



PRESS RELEASE

Civil Partnership Bill

The Directors of Isis Financial Planners, the UK's leading authority on financial discrimination against same-sex couples, gave their early reactions to the Civil Partnership Bill introduced into the House of Lords on 30 March 2004 and published on 31 March 2004.

Director Louis Letourneau said, *'This is an historic moment for the gay community; very good news indeed and well overdue. The Bill addresses the major issues of discrimination faced by same-sex couples and we welcome the Government's initiative. Unfortunately, some major financial issues do not seem to be properly addressed in the new Bill. Equality for same-sex couples in occupational pension schemes will not be achieved and the major issue of inheritance tax seems to have been delayed.'*

Although the government had previously announced that the all major Public Service pension schemes such as those for the NHS, Teachers, etc., would receive full pension rights, survivors benefits for civil partners, as published in today's Bill, will not be retroactive, a right enjoyed currently by married couples. This is wrong and parliament should redress this inequality through an appropriate amendment to the legislation.

State pension benefits will recognise civil partners but same-sex couples will have to wait until 2010 to see equality.

In terms of private company pension schemes, the Bill does not propose full recognition of civil partners' pension benefits as of right (different from current rights for 'spouses'). The proposals may confuse pension trustees and will still allow those with a homophobic tendency to discriminate against same-sex couples in their schemes.

In terms of tax issues, Isis Director and tax expert, Maggie Fleming said, *'It is disappointing that the Bill is not addressing directly the tax issues. We understand that this is going to be dealt with at the earliest opportunity through the Finance Bill process, but this is unlikely to be addressed before the Finance Bill 2005, presumably after Royal assent. We would like to see a complete commitment from the Treasury that the current spouse exemption on inheritance tax will also apply to registered civil partnership couples. However, we are delighted to see many areas of discrimination being*



amended such as property transfer on death, intestacy laws, enduring power of attorney and hospital access.'

Even though this is an historic step for social justice in the UK, Letourneau, born in Canada, says that *'It would have been even more effective, and simpler, to add the wording 'civil partnership' to the definition of 'spouse' instead of adding the wording in all pieces of legislation when relevant. This would have achieved total equality across the board, just as the Canadian Government is currently doing. The UK's proposed system will be open to discrimination and I can foresee court challengers in the future, especially with respect to pension and tax issues.'*

Editors' Notes

Resources for Journalists and the Media

More information on this issue can be found at www.gay-partnership-rights.info. Our main site, www.gayfinance.info, contains a wealth of material on gay financial discrimination, and has been used by many organisations as the basis of their articles.

Isis Financial Planners Limited

Isis was founded in February 2002 by Letourneau, Fleming and Mudge – three highly experienced Financial Planners who had previously worked for the gay financial advisers, Rainbow Finance. In their first 2 years of trading Isis have become the most prominent, totally independent, gay-focussed financial planners in the country, with help and advice offered to gay men, lesbians and same-sex couples. All three of them have been active in campaigning for change for many years. They see this Bill as the best opportunity in years to bring about major reform.

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