



## PRESS RELEASE

### **Civil Partnership – A Good Start – But Still Not Equality**

The Directors of Isis Financial Planners, the UK's foremost, gay-focussed and totally independent Financial Advisers gave their early reactions to the contents of the Governments Consultation Document "**CIVIL PARTNERSHIP - A framework for the legal recognition of same-sex couples - June 2003**", released earlier today.

Director Louis Letourneau said: *"The proposals on civil partnership are very good news and well over due. The consultation document addresses the major issues of discrimination faced by same-sex couples and we welcome the Government's initiative. However because the government is taking a low-key approach to this partnership issue by creating a new civil partnership, which excludes heterosexuals, and amending legislation and status piece by piece, I foresee much confusion and many loopholes being created by this add-on approach."*

Unfortunately, some major financial issues have not been properly addressed in the Proposals. There is very little detail about how the Government will treat registered civil partnerships with respect to major taxation discrimination such as inheritance tax and pension rights in occupational pension schemes for example.

Isis Director, and tax expert Maggie Fleming said, *"It is disappointing that the document does not seem to address the tax issues. We would like to see clarification that the current spouse exemption on inheritance tax will also apply to registered civil partnership couples. Logically, these tax issues are so fundamental that one would expect to see them within such a document. 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."*

In terms of pensions, the great news is that all major Civil Service schemes such as the NHS, Teachers, etc. will receive full pension rights although the state pension benefits will have to wait until 2010 to see full equality. But, as far as company schemes are concerned, the document 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 still allow those with a homophobic tendency to discriminate against same-sex couples in their schemes.



Overall, this is an historic step in the right direction. It could have been even more so by taking on-board the experience of other countries which have tackled these issues. Letourneau, born in Canada, says that *"It would have been far more effective, and simpler to add the wording 'registered civil partnership' to the definition of spouse. This would have achieved total equality across the board, just as the Canadian Government has done recently. The UK's proposed system will still be open to discrimination and I can foresee court challenges in the future, especially with respect to pension and tax issues,"*

### **Editors' Notes**

#### **Resources for Journalists and the Media**

An electronic copy of this Press Release can be found on the website: [www.gay-partnership-rights.info](http://www.gay-partnership-rights.info). The gayfinance.info website, [www.gayfinance.info](http://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 18 months 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.

For further information please contact:

Louis Letourneau, Director

Isis Financial Planners Limited

Tel: 0845 1300 778

Email: [louis@isis-financial-planners.co.uk](mailto:louis@isis-financial-planners.co.uk)      [www.gayfinance.info](http://www.gayfinance.info)