

PLAN FOR YOUR CHILD'S WEDDING AT BIRTH, NOT AT THEIR ENGAGEMENT PARTY



THERE IS LITTLE DOUBT THAT A FAMILY WEDDING IS ONE OF THE BIGGEST EVENTS IN YOUR LIFE THAT'S LIKELY TO BE REMEMBERED, AND DISCUSSED AT FUTURE FAMILY GATHERINGS. HOW YOU GO ABOUT PAYING FOR IT, HOWEVER, CAN TAKE YEARS OF CAREFUL PLANNING.

Planning a wedding can be a major undertaking and involve the whole family. Decisions need to be made on everything including the number and duration of the functions, the number of guests, choosing venues and accommodation and the choice of jewellery and honeymoon destination.

They are an expensive business with the majority of the cost traditionally falling to the bride's parents and, for most people, paying for one from income alone is unrealistic, even for the highest earners.

Whilst Indian weddings hit an all-time low at the height of the pandemic, studies now suggest that they have bounced back by 27% and despite the increasing costs, industry players are optimistic that extravagant weddings are very much back on the cards.¹

The average Indian wedding in 2022 was estimated to cost anything between INR 33.9 lakh to INR 94.5 lakh – USD 40,640 to USD 113,810.²

The more you're able to arrange in advance, the less of a financial strain it can be and the more you can relax on the day. Importantly, the earlier you start saving, the easier you should find it to meet the costs.



What is the typical cost breakdown of an Indian Wedding?³

Item	Cost Implication (in %)
Wedding Venue	13-18%
Catering Service	20-25%
Photography & Videography	5-7%
Wedding Outfits, Jewellery, Trousseau	10-15%
Decoration	7-11%
Make-up/Henna Artists, DJ, Return Gifts	3-8%
Miscellaneous /Others	10-15%
Honeymoon	8-12%

¹ <https://www.cnbctv18.com/lifestyle/india-weddings-back-vendors-rejoice-as-post-covid-pandemic-sales-high-amid-inflation-15155221.htm>

² <https://www.forbesindia.com/article/take-one-big-story-of-the-day/the-increasing-grandeur-of-the-great-indian-wedding/82095/1>

³ loantap.in/blog/what-does-an-indian-wedding-cost-budget-breakdown

THE COST OF DELAY

Let's assume parents of a newly born child want to make provision for their wedding in 25 years' time with an equivalent wedding budget of **USD 50,000** (INR 41.5 lakh). Assuming yearly inflation rate of 6% per year, this cost would rise to **USD 214,500** (INR 1.78 crore) by the time the child reaches their wedding day.

Starting investing in an RL360 Regular Savings Plan now, the parents would need to save USD 481 (INR 40,074) each month to achieve a wedding fund of USD 214,500 (INR 1.78 crore) in 25 years' time. However, by delaying plans until their child was ten years old, they would need to invest substantially more to fund the wedding. To achieve the same target they would need to invest USD 944 (INR 78,649) each month to achieve the same target - that is almost double.

Note: Illustrations assume a net rate of return of 5% per annum.

So, if you are serious about saving for your children's weddings, the earlier you start the more manageable your financial planning can be.



12 REASONS WHY YOU SHOULD CONSIDER A REGULAR SAVINGS PLAN FROM RL360

- 1 Saving starts from USD 280 per month
- 2 Choose a payment term that fits your savings needs
- 3 7 plan currency options to choose from including US dollar, Euro and British pounds
- 4 100% of each regular contribution allocated for investment
- 5 For larger contributions, allocation is enhanced by up to 2% for each payment received
- 6 New plan owners can receive a starter bonus up to 6 times the first monthly contribution
- 7 Save for 10 years or more and qualify for a loyalty bonus paid at the end of the term
- 8 Access to cash during the payment term subject to product rules
- 9 Fund plan with a credit or debit card with no additional card charges ⁴
- 10 Flexibility to amend or suspend regular payments once the establishment period is complete
- 11 Access to over 350 funds – switch between them at any time free of charge
- 12 Track the performance of your plan online 24/7

⁴ American Express payments will be subject to a 1% charge.

START SAVING NOW FOR THEIR FUTURE

A Regular Savings Plan from RL360 can help provide peace of mind that your children will have a truly memorable start to married life, whilst potentially saving you a significant sum in the process.

Financial advice - This document is a general introduction to the reasons why you might consider a Regular Savings Plan as part of your wedding planning objectives. You should speak to your financial adviser and read the product literature suite before making your decision.

We will only accept business that is introduced via a financial adviser.

For more information visit: www.rl360.com/rsp