

KEY PERSON COVER



Key Points:

- 1. Businesses often rely on the talents and skills of just a few key employees to remain profitable.**
- 2. Losing those employees either in the short or long term can have a serious impact on profits.**
- 3. Insurance cover on the employee or the income provides a safety net to give the business time to rebuild itself.**
- 4. Get expert advice to determine the best cover for your business.**
- 5. Protection for you and your business need not be expensive.**

If you're asked which is more important to your company, your Sales Director or the car he/she drives, the answer is simple.

But which one have you insured?

Protecting your business against the unexpected is vital, and help at the times you need help can be the difference between overcoming the unexpected or falling foul of it.

The Problem:

Increasingly both large and small businesses depend on the talents and skills of just a few key employees to remain profitable. This could be your top salesman or researcher, a key executive or manager, or just a long standing employee who has carved out a unique role with their business knowledge and understanding.

If one or more of these key employees dies or becomes unable to work through illness or accident, the long term viability of the company would be jeopardised or even affected irrevocably.

Sole traders rely on only themselves for income; should they be unable to work then their companies would be unable to trade.

The Solution:

Almary Green specialises in analysing these threats and providing solutions for businesses large and small. We use tools such as:

- Key person or key man insurance
- Critical illness cover
- Income protection insurance.

Should something happen to a vital employee or the business owner, these policies provide financial assistance to companies which can be used to stabilise the business in the transition period.

For a free, no obligation consultation and review of your business continuance strategy, please contact us to see how we can help. Call us on 01603 706740 and ask for Carl Lamb or Robert Clarke, or email robert.clarke@almargreen.com.



Benefits of the Cover

Business continuity cover provides a lifeline to businesses when they need it most. If the worst happens and your key individual is out of action, it can be used to:

- Cover the shortfall in lost revenue over a short period
- Pay for one or two employees to fill the previous role
- Cover the original member of staff's pay whilst they are ill so that the company has the budget to try and replace and train a suitable replacement from the open market.

Having in place a strategy to ensure that a business can continue to trade without major disruption in the event of loss of a key member of staff gives assurance and peace of mind to business owners, controllers and shareholders alike.



Almary Green's Business Protection Experts

Which type of insurance cover is most suitable for each particular risk and the cost can be difficult to determine without expert guidance from someone familiar with the various types of cover available. In addition, the industry jargon associated with the technical issues surrounding the products can be very confusing. At Almary Green, we're committed to help to make this process as simple as possible.



Carl Lamb (email: c.lamb@almarygreen.com)

Carl is the Managing Director of Almary Green, and the founder of the business. Carl spent 13 years as a senior consultant with Equitable Life. His expertise covers all areas of investments, pensions and protection for both individuals and businesses. He has a particular interest in self-invested pensions, and the flexibility they can offer. Carl holds the prestigious G60 pension qualification, and is a Member by Diploma of the Personal Finance Society (Dip PFS).

Robert Clarke (email: robert.clarke@almarygreen.com)

Robert joined Almary Green in December 2007 as our group scheme specialist. An IFA since 1994, Robert has been involved in Financial Services for over 22 years gaining experience in banking and insurance before moving into advising clients.

In dealing with corporate clients, his main strength is the ability to deal with employees at all levels of a business explaining the finer issues and clarifying the jargon associated with it.



Almary Green

> Independent Financial Advisers

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