CONTINGENT LIABILITY

Protect the future of your business and create personal peace of mind

LIBERTY

Debt and business seem to go hand-in-hand, but it can be very challenging if the business debt is linked to one or more persons in the business.

For example, if one or more owners of your business sign surety for business debt, a joint and several liability is created, which means either the business or the surety could be liable for the full outstanding amount. The impact on your business can be severe if that person becomes disabled or dies.

A few more good reasons to invest in a contingent liability plan:

- Peace of mind knowing that should the person who signed surety become disabled or die, the business can settle the outstanding debt.
- The estate of the person who signed the surety is secure against claims for business debt.

Do not let life find you unprepared; invest in personal liability insurance.