

KEY PERSON ASSURANCE

Sustaining the value of your business



LIBERTY

To replace a key person in your business – be it an owner, shareholder, or employee with specialised skills – can be costly. Not only do you lose the knowledge and experience of that person, but if they are integral to the running of the business it could affect your business's future.

These key people are at the helm of your business – they steer, create and drive your enterprise. Can your business survive if you lose such a valuable asset? The solution is insuring your business against the loss of a key person. This will give you the necessary cash on hand to recruit and train a replacement.

Benefits of the key person insurance solution include:

- Cover for loss of profits. Losing a key person will have an effect on the company's bottom line. Key person insurance will keep your income and cash flow healthy.
- Cover for the downtime. The time it takes to recruit and train a replacement, or the time that the key person is unable to work.

How would the loss of a key person affect your business?

- The loss of that person's expertise.
- The cost of recruiting and training suitable replacement.
- The loss of clients or good working relationships that depend on that person's ability or personality.
- The delay or cancellation of any projects that person was working on.
- Recall of any existing loans guaranteed by the key person.

Key person insurance will ensure the continued operation and viability of your business.

Disclaimer

Liberty Group Ltd is an Authorised Financial services Provider in terms of the FAIS Act (Licence no. 2409), and a wholly owned subsidiary of Liberty Holdings Limited. The information contained in this communication, including attachments, is not to be construed as advice in terms of the Financial Advisory and Intermediary Services Act of 2002 ('FAIS') as it is provided to assist financial advisers in providing advice. Please consult your financial adviser should you require advice of a financial nature and/or intermediary services. In addition, this communication, including any attachments, if received outside Liberty is not to be considered as legal advice to any third party.