



Keyman & Business Expenses

Keyman Cover

Who is a key person?

Benefits

Key person insurance for
revenue purposes

Key person insurance for capital
purposes

Business Expenses Cover

Eligible business expenses

Benefits

How it works



Key person overview

Key person: An employed person who is essential to the economic prosperity of the business in which he/she is employed. This could be: Director, officer, senior manager or a person employed to perform services who is responsible for at least 20% of the business revenue.

Key person cover: Assists with reimbursing cost of hired help to replace the life insured as a key person in their business while the key person is totally disabled or partially disabled.

Purpose of this cover: Stabilizes the business if the key person is incapacitated or passes away and provides funding for any outstanding debts and retain credit rating.



Business Expenses overview

Purpose: A business expenses policy will provide the business owner with a monthly income benefit to cover the costs of fixed business expenses while they are unable to work for a period of up to 12 months.

How it works: The business owner takes out the appropriate level of insurance to cover 100% of their eligible monthly business expenses.

Eligible expenses:

- Premises expenses (loans, rates, rent, repairs, maintenance etc)
- Services expenses (Electricity, phone etc)
- Equipment (Leasing, loan repayments, registration of vehicles etc)
- Salaries and related costs (Salaries, payroll, super etc)
- Fixed contracts costs (contracted maintenance costs, upkeep)
- Other eligible expenses (Accounting, auditing, banking fees, professional association membership etc)