

Protection for the People That Built Your Business

Your business depends on the skill, hard work, and commitment of the people you employ. Death, disability, or frequent turnover of valuable staff could ruin your business. At **Business Life Insurance NY** our team of specialists has identified risks faced by business owners and created cost – effective solutions to eliminate them.

- ❖ Partnership Buy – Sell Life Insurance – eliminates the financial problems that could result from the death of a partner by creating cash that provides for the systematic and agreed sale of the business interest of the deceased partner. We also offer disability buy sell insurance to cover cases where a medical problem stops a partner from working.
- ❖ Business Continuation – the death of a sole proprietor or key employee could mean the end of a company. A properly arranged Business Continuation plan including business life insurance and/or disability insurance could assure that a business would survive the loss of this key person and continue to another generation.
- ❖ Key Employee Insurance – The “ Key Employee “ is anyone whose loss would create a financial hardship for the business. This might be an owner, partner, or employee whose knowledge, special skills, or relationships make their contributions to the company highly valued. If the company “ star “ dies suddenly a life insurance benefit is paid out to the company so that some breathing time is created for management to develop a new strategy.
- ❖ Golden Handcuff / Incentive Plans – Sometimes it is necessary for a company to provide financial incentives for a valued employee to remain with an employer for a period of years. Simple salary increases may not help the employee nor provided the peace of mind the business is looking for. These life and disability insurance plans can provide tax favored benefits to employees and tax deductions for the business. Generally, these plans are selective in rewarding only certain key employees.
- ❖ Disability Income Insurance – Provides an orderly and cost – effective way to continue a disabled employee’s earnings while not being a financial drain on company profits.
- ❖ Business Overhead Insurance – covers the basic operating expenses of a business while a business owner is recovering from a disabling injury or illness.