

Key Person Protection

What is Key Person Protection?

Key Person Protection covers your business from the risk of critical illness, terminal illness or death of your most integral employees. It provides financial support to help the continuity of your business as it insures you against the loss of a key individual.



How to identify a Key Person

Identifying key individuals in a business involves recognising those with essential skills and technical knowledge that is not easily replaceable and leadership qualities and income generators crucial to the success of the business.

What you should consider:

- Does the individual's role significantly influence the business' success?
- Does the individual contribute to critical decision-making processes?
- Would the business survive the loss of this individual?
- How would the loss of this individual impact the company's client relationships?
- How much financial support would the business need to keep going following the loss of the individual?

How much cover is needed?

Knowing how much cover to put in place can be tricky, however there are various options available. Our team will help you to establish the most appropriate method for your requirements.

Cover options

Key Person Protection can be arranged as a life insurance only plan or combined life and critical illness insurance plan. Sums assured between life cover and the critical illness element can differ. This policy runs for a term which is established from the outset.

Contact information

Should you have any queries regarding Key Person Protection or any other Employee Benefit or Business Protection requirements then please do not hesitate to contact us at:

EBenquiries@thecleargroup.com

Clear Insurance Management Limited is authorised and regulated by the Financial Conduct Authority. Registered in England No. 3712209 Registered Office: 1 Great Tower Street, London EC3R 5AA

clear
insurance management