

- **LV= Doctor Services** - once you've taken out business protection with us, the insured employee can use LV= Doctor Services at no added cost. This provides fast, convenient access to UK based doctors and medical specialists through three expert medical services:

- Remote GP
- Second Opinion
- Prescription Services

The three services are provided by our partner, Square Health and accessed via one simple app, LV= Doctor Services. This helps you to keep your own health in check (and your children's too) whatever their medical concern and wherever they are - at home, at work, or away on holiday.

LV= Doctor Services is a non-contractual benefit and can be changed or removed at any time.

- **Future planning** - our Partnership Protection includes special 'guaranteed increase options' allowing you to increase your amount of insurance in the future without having to reapply (or additional underwriting). Business needs often change and our flexible approach means your company will continue to be protected as it grows and increases in value. For more information on our guaranteed increase options (and the terms and conditions) please speak to your financial adviser.

Partnership Protection has no cash in value at any time.
If you stop paying your premiums, your cover may end.

Why choose us?

We're the UK's largest friendly society and have been protecting our customers since 1843.

Being a 'friendly society' means we're here to benefit our members - the owners of our society. At LV=, we're passionate about helping people protect what they love in life, through a range of good value products backed up by award-winning customer service.

We have 5.8 million members and customers*, and hope you'll be joining us soon.

For more information on Partnership Protection from LV=, please speak to your financial adviser.

You can get this and other documents from us in Braille or large print or on audio by contacting your financial adviser.

* As at December 2017



Liverpool Victoria Friendly Society Limited: County Gates, Bournemouth BH1 2NF

LV= and Liverpool Victoria are registered trademarks of Liverpool Victoria Friendly Society Limited (LVFS) and LV= and LV= Liverpool Victoria are trading styles of the Liverpool Victoria group of companies. LVFS is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, register number 110035. Registered address: County Gates, Bournemouth BH1 2NF. Telephone: 01202 292333.

23999-2018 08/18

Partnership Protection

You insure your commercial property and stock, but what about your business partners?





What is Partnership Protection?

At LV=, we believe UK enterprise should be protected and supported, and our Partnership Protection has been designed with this in mind. This type of insurance can help protect your business and provide a financial safety net if one of the partners dies or is diagnosed with a critical illness.

Protect your most important business asset: your partners

Why is Partnership Protection important?

Protecting business partners should be an integral part of any firm's future planning. You probably already protect many of the important things that keep the business running smoothly, like property, fleets and stock.

So it makes sense to insure your most valuable assets: your business owners.

What are the risks?

Losing a partner can be disastrous for the long-term survival of a business. Their loss will have a huge impact on the day-to-day running of the business, and could quickly result in financial difficulties. Other problems include:

- If the deceased owner's family decide to sell the share, the partners could have trouble raising the finances. Disagreements over the terms of the sale could lead to further difficulties and conflict.
- If the share is sold on the open market, a new business owner could take control of the day-to-day running of the firm. That new owner could be a competitor or completely unsuitable for the business.
- Uncertainty over ownership may cause banks and investors to restructure or cancel funding.
- Additionally, if your business is a traditional partnership and one of the partners dies or has to take early retirement due to ill health, the remaining owners would be responsible for any debt.

Although you can't predict the future, Partnership Protection can give your business the breathing space needed during a time of instability and uncertainty.

How it works

Partnership Protection is life insurance taken out on the lives of the business partners. It can also include critical illness cover, which will pay out a lump sum if the partner is diagnosed with a specific illness or injury covered by the policy, and survives for at least 14 days. In the event of a claim, the proceeds from the policy give the remaining partners the money needed to buy the share, and retain control of the business.

How much cover

Your financial adviser will recommend how much Partnership Protection cover you need, and will base this on the current value of your business, as well as the value of each partner's share. The amount of cover recommended should be enough to purchase the lost partner's share of the business.

The risks are real

Did you know a business owned by three partners, two male, one female, all aged 40 has a:

- *32% chance of one of the business owners being diagnosed with a serious illness before retirement
- *11% chance of one of the business owners dying before retirement

*Results based on the LV= Business Risk Calculator (all three owners are non-smokers and retiring age 65)

Partnership Protection from LV=

- **LV= Business Care** is our free advice service providing advice on legal and tax issues. It's available to all business owners who buy an LV=Business Protection policy and includes the following:
 - **Business legal advice line** - we've partnered with a firm of solicitors to offer you free business legal advice. This service includes advice on a number of commercial issues, including employment law, health and safety issues, commercial risks and advice on contracts.
 - **Business tax and VAT advice line** - this service provides access to tax and VAT experts, including accountants and ex HMRC employees. It covers areas like tax and VAT relief, self-assessment returns, changes tax and VAT rules and dividends paid from limited companies.
 - **Personal advice line** - we also offer a free personal line for all policy owners and people insured. This service includes legal advice, health and wellbeing support and counselling.