

- **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.

- **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 six expert medical services:

- Remote GP
- Second Opinion
- Prescription Services
- Remote Physiotherapy
- Remote Psychological Services
- Discounted health MOTs

The six services are provided by our partner, Square Health and accessed via one simple app or phone call. This helps the life insured to keep your own health in check 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.

LV= Doctor Services and LV= Business Care are provided by third party companies. These services are not regulated by the Financial Conduct Authority or the Prudential Regulation Authority.

- **Future planning** - our Key Person cover 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 business 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.

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

For more information on Key Person cover 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

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Key Person cover

You insure your business property and stock, but what about your key people?





What is Key Person cover?

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

Protect your most important business asset: your key people

Why is Key Person cover important?

Protecting key people should be an integral part of any business plan. 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 staff and business owners.

What are the risks?

Losing a key person can be disastrous for the long-term survival of a business. Their loss could leave the business without vital skills and knowledge, or make you vulnerable to the following:

- Sales could fall
- Loans may be called in
- Suppliers may demand immediate payment
- Customers could go elsewhere
- Recruitment costs (including paying for a temporary replacement) can be high

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

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

How it works

Key Person cover is life insurance (which can also include critical illness cover) taken out by a business on the life of someone crucial to the firm's profits. In the event of a claim, the proceeds from the policy give the company a cash injection, helping protect profits or clear business debt.

Who is a key person?

This is any member of staff who has a direct impact on the company's profits. It could be a business owner, a director, sales person or any employee with specialist skills or knowledge. Key people can include:

- Business owner
- Managing Director
- Sales Director
- Finance Director/Controller
- Production Manager
- Senior Engineer

The insurance will pay out if the key person insured dies during the policy term. You can also choose to include critical illness cover as part of the policy, which will pay out if the key person is diagnosed with a specific illness or injury covered by the policy, and survives for at least 14 days.

Key Person cover 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.