

## Share 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 to 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 three expert medical services:
  - **Remote GP**
  - **Second Opinion**
  - **Prescription Service**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 Share 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.

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

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## 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 Share 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**

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# Share Protection

**You insure your business property and stock, but what about your business owners?**





## What is Share Protection?

At LV=, we believe UK enterprise should be protected and supported, and our Share 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 your business owners dies or is diagnosed with a critical illness.

## Protect your most important business asset: your business owners

### Why is Share Protection important?

Protecting business owners should be an integral part of any business plan. You probably already protect many of the important things that keep the company 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 business owner 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 company, and could quickly result in financial difficulties. Other problems include:

- If the deceased owner's family decide to sell the shares, the surviving shareholders could have trouble raising the finances. Disagreements over the terms of the sale could lead to further difficulties and conflict.
- If the shares are sold on the open market, a new shareholder could take control of the day-to-day running of the company. 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.

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

### How it works

Share Protection is life insurance taken out on the life of the company's shareholders. It can also include critical illness cover, which will pay out a lump sum if the shareholder 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 shareholders the money needed to buy the shares, helping retain control of the business.

### How much cover

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

### The risks are real

Did you know a company owned by three shareholders, 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

These figures demonstrate why Share Protection is so important to companies like yours.

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