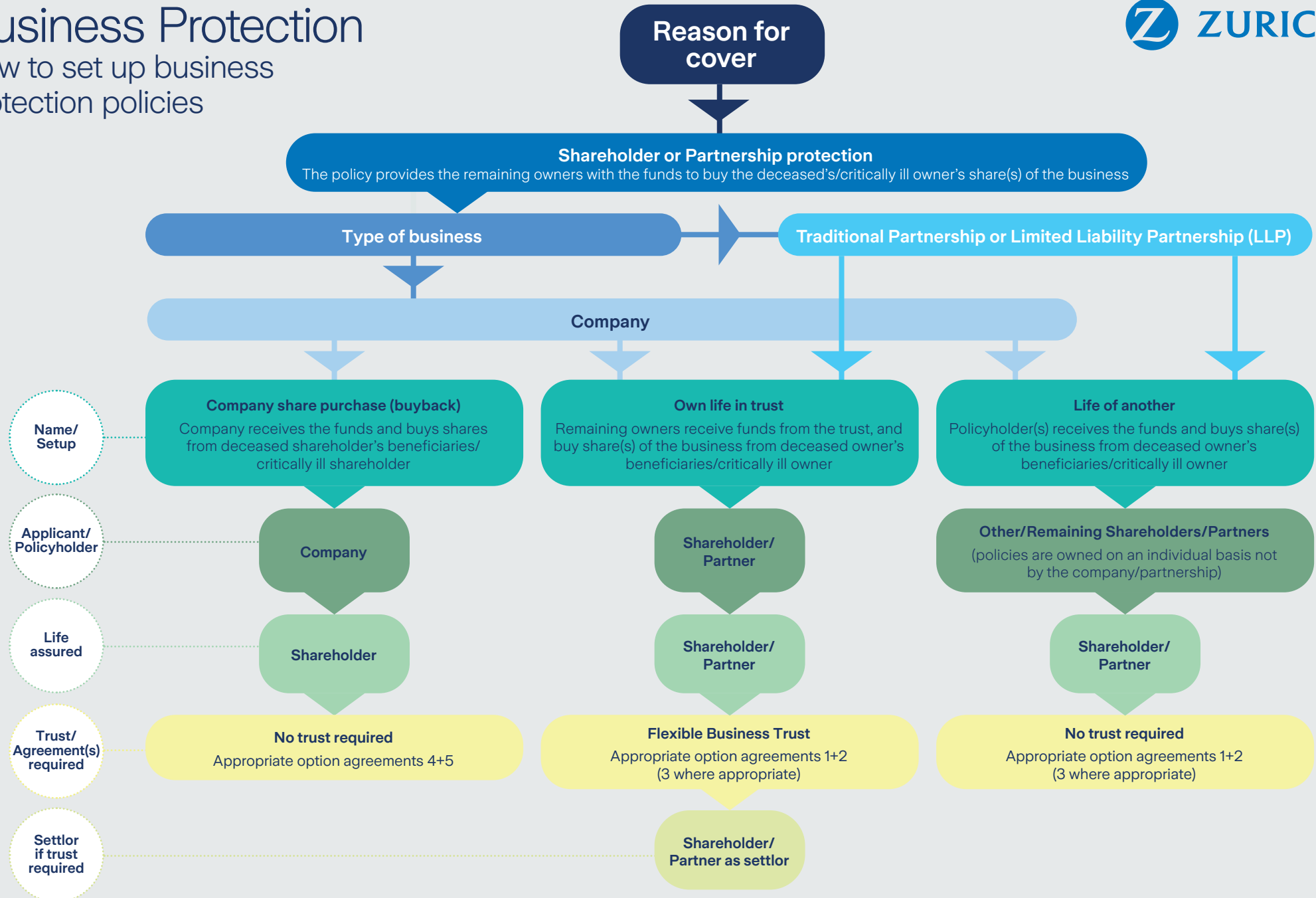


Business Protection

How to set up business protection policies



Draft option agreements are available for consideration by your client's legal advisers.

1. Draft Double Option Agreement for share purchase on death. 2. Draft Option Agreement for purchase on critical illness. 3. Draft Double Option Agreement for share purchase on death (including 'spousal' shares). 4. Draft Double Option Agreement for company share purchase following the death of a shareholder. 5. Draft Option Agreement for company share purchase following the critical illness of a shareholder.

Reason for cover

Key person or business liabilities cover

The policy provides businesses with the funds for profit replacement or repaying debts, etc, on the death or diagnosis of critical illness on a co-owner/key person

Type of business

Company or Limited Liability Partnership (LLP)

Name/Setup

- Company/LLP key person

Applicant/Policyholder

- Company/LLP

Life assured

- Employee
(can include directors/members)

Trust required

- No trust required

Traditional Partnership (English law)

Name/Setup

- Partnership life of another

Applicant/Policyholder

- Other/Remaining partners (policy owned personally by partners)

Life assured

- Partner/Employee

Trust required

- No trust required

Name/Setup

- Partnership in trust (policy held as a partnership asset for all partners)

Applicant/Policyholder

- Life assured or a partner(s)

Life assured

- Partner/Employee

Trust required

- Partnership Keyperson trust

Settlor if trust required

- Applicant/Policyholder

Sole Trader

Name/Setup

- Sole trader on life of an employee

Applicant/Policyholder

- Sole trader

Life assured

- Employee

Trust required

- No trust required

Name/Setup

- Sole trader on own life

Applicant/Policyholder

- Sole trader

Life assured

- Sole trader

Trust required

- Consider a personal trust

Settlor if trust required

- Sole trader

Our Business Protection trusts can be completed fully online on our Life Protection Platform, without the need for physical signatures. If you have all the relevant information from your client to hand, you can complete the application in one go.

All forms are available from www.zurichintermediary.co.uk.

For intermediary use only – not for use with your clients.

Zurich Assurance Ltd.

Registered in England and Wales under company number 02456671.

Registered Office: Unity Place, 1 Carfax Close, Swindon, SN1 1AP.

www.zurich.com

NP129858A56 (02/22) CMS

