

FOR FINANCIAL  
BROKER  
USE ONLY



**Irish Life**

# BUSINESS PROTECTION

ARE YOU MAXIMISING YOUR OPPORTUNITY?



- A significant untapped market
- Grow your business and reduce real risks for your clients
- Deeper relationships with existing business clients
- Tailored supports from Irish Life

# BUSINESS PROTECTION OPPORTUNITY

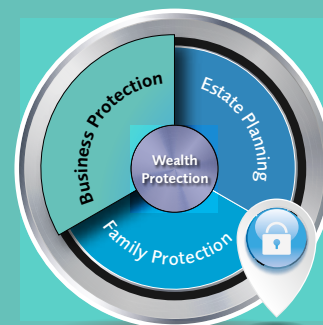
Whether your clients generate their wealth from business ownership, investment portfolios, or other sources, over the course of their careers they have benefited from your experience by placing their financial well-being in your hands.

Those needs change over the course of a lifetime, but here at Irish Life, as the largest and strongest provider in the market, we have the right knowledge to support you in providing a tailored solution for them at each stage of their journey with you.

Source: Market share, May 2017

## Business Protection Opportunity

- The market is mainly micro enterprises in the Small Medium Enterprises (SME) sector with 2 or more owners.
- This represents 98.5% of all firms in Ireland (Central Statistics Office (CSO), Company Registration Office (CRO) and Enterprise Ireland).
- Which can include partnerships and to a lesser extent sole traders.
- According to the Companies Registration Office there are over 215,000 companies and 2,278 limited partnerships on the register and growth in the last few years has been historically high, with 2017 at record levels.



Are you availing of this growth opportunity?

## Why is this important for your clients?

- It is good practice for your clients to consider the risks that their businesses face. The most valuable assets a business has are its owners and its employees.

**Have your clients considered the death of a key employee or shareholder?**

- How will the business survive?
- What will happen to shareholdings?
- Will family members be welcome in the business?
- Have they made plans for their families – how will they survive financially?
- What do they want to happen?

## Why is this important for you?

- Your clients will plan for their retirement, but they should get some valuable and timely advice from you on protecting the source of their families' income.
- A broader offering can grow your business and create new revenue opportunities, whilst ensuring the best possible outcomes for your valued clients.
- These are your existing pension clients, with whom you already have trusting financial relationships and who value your advice. You already advise them on the complex world of company pension solutions, why not advise them on how to protect this wealth, their business and their family, through business protection?



## BUSINESS PROTECTION PATHFINDER

This unique, easy to use tool helps you to determine the most appropriate business protection structure for your clients, so that you can put in place any required cover with as much ease as possible. You can choose to use our supporting legal agreement templates.

The screenshot shows the 'Protecting You and Your Business' header. Below it, a sub-header reads: 'Use our Business Protection Pathfinder to navigate through your clients business protection needs. Business Protection Pathfinder will take you to the information you need, to help you make a recommendation and generate a personalised report for your client.' The main section is titled 'What type of business client are you?' and contains three selectable options: 'Partner in a partnership' (with a group of people icon), 'Shareholder in a company' (with a pie chart icon), and 'Sole Trader' (with a person icon). Each option has a green 'SELECT' button below it.

### It will:

1. Help you **identify the protection needs** for your business clients,
2. Guide you through the steps to **select the most tax efficient business protection arrangement** to suit those needs,
3. Provide you with the **necessary information and the relevant paperwork** to effect the contract with Irish Life, and;
4. Generate a **personalised report** for your clients.

With a simple step by step approach and minimal data required the Business Protection Pathfinder will allow you to create a detailed, personalised and professional report for your client. Each of the reports detail:

- the structure,
- the life assurance,
- the legal agreement requirements and;
- the tax implications for that arrangement.



The Business Protection Pathfinder's flexibility ensures that you can further tailor the report by giving you the option to add details such as;

- the exact needs and objectives for the business, and;
- a summary of your overall recommendation.

The Business Protection Pathfinder will assist you in making recommendations for your client and create a personalised report to meet your clients specific business circumstances.

## Supports from Irish Life

### Through our supports and tools we can assist you in easily providing:

- A complete review of your business clients' circumstances.
- A tailored solution for your clients, suited to their business and their circumstances.
- A personalised report which outlines all of their legal and taxation issues.
- Sample legal documents and all the paperwork needed to complete the arrangement.

### Within our Business Protection Supports you will find a broad suite of options to help you to advise your business clients.

- A streamlined underwriting approach for business protection to ensure a quick and easy service for your valued clients, with direct access to senior underwriters.
- Access to our Advisory Services Team to assist you on all aspects of structuring and planning business protection and other protection issues.
- Business Protection Adviser Guides: Comprehensive guides for you on Shareholder Protection, Keyperson Insurance and Partnership Insurance.



# Irish Life

## WE KNOW IRISH LIFE. WE ARE IRISH LIFE.

### EXPERIENCE AND EXPERTISE

Established in Ireland in 1939, we are Ireland's leading life and pensions company, taking care of more than 1 million customers.

### HIGH QUALITY CLAIMS SERVICE

We ensure you have a dedicated claims expert to look after your claim from the moment you get in touch. In 2018 we paid almost €300 million in claims - nearly €5.8 million a week!

### OUR STRENGTH, YOUR CLIENTS SECURITY

Irish Life Assurance is currently rated "AA" for Insurer Financial Strength by Fitch.

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We advise that your client seeks professional tax and legal advice as the information given is a guideline only and does not take into account your client's particular circumstances.

Information correct as at February 2019.

Irish Life Assurance plc, Registered in Ireland number 152576, VAT number 9F55923G.

Irish Life Assurance plc is regulated by the Central Bank of Ireland.

ILA 14578 (NPI 03-19)