



BUSINESS PROTECTION

- IS IT SOMETHING YOU NEED TO CONSIDER?

Keyperson Cover..... *it makes sense!*

HOW MANY COMPANIES DO YOU KNOW WHOSE BUILDING HAS BURNT DOWN?



At the end of 2018, there were **223,013 IRISH COMPANIES** in existence on the CRO Register.

(Source: Company Registration Office Annual Report 2018)



In 2017, the Irish Fire Brigade attended **285 FIRES IN COMMERCIAL BUILDING** and **330 FIRES IN INDUSTRIAL BUILDINGS**.

(Source: Statcentral.ie/housing.gov.ie 2017 Particulars of Fire attended by the Irish Fire Brigade)

Yet **1 IN 5 OF US** working people die before we reach 65!



(Source: CSO report, Men and Women in Ireland, 2011)

A company insures its building its machinery and stock. But often management and personnel skills are the most important assets!

QUESTIONS TO ASK YOURSELF ABOUT KEYPERSON COVER



- Do you have a key employee whose death or serious illness would impact the profits / success of your business?
- Do you have a key employee who would need to be replaced urgently if they died or suffered a serious illness?
- Does your business owe money that would have to be repaid on your death or on the death of a key employee?

When you set up your business you may have thought of all the eventualities but did you insure your *most important assets*?

Shareholder Protection..... *it makes sense!*

DO YOU KNOW SOMEONE IN BUSINESS THAT DIED OR SUFFERED A SERIOUS ILLNESS RECENTLY?

The odds of one partner in a 2 or 3 man business dying or becoming seriously ill before retirement are probably a lot higher than you might think.

ODDS OF ONE DYING BEFORE 65

Age	One man	Two men	Three men
40	12%	22%	32%
45	11%	21%	30%
50	10%	19%	30%
55	8%	16%	28%

(Source: CSO life tables (Ireland) 2010 - 2012)

ODDS OF ONE DYING OR BECOMING SERIOUSLY ILL BEFORE 65

Age	One man	Two men	Three men
40	24%	42%	55%
45	22%	39%	53%
50	20%	36%	48%
55	16%	30%	41%

(Source: CSO life tables (Ireland) 2010 - 2012. Critical Illness tables (IC94) first published by the Society of Actuaries Ireland, 1994)

QUESTIONS TO ASK YOURSELF ABOUT SHAREHOLDER PROTECTION

IN THE EVENT OF THE DEATH OF YOUR BUSINESS PARTNER:

- What will happen to their share of the business?
- Will the deceased's family join the business?
- What will be the impact of such a new inexperienced partner?

IN THE EVENT OF YOUR DEATH:

- What will happen to your shareholding?
- Are your spouse/children in a position to take your place in the business?
- How will your business partners react?
- How will your family survive financially?

Does business protection make sense for your business?

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

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