

Keyman INSURANCE

Ask Financial Lifestyle Solutions for professional advice on...

Investments & Superannuation

- Account Based Pensions
- Personal Superannuation
- Employer Sponsored Superannuation
- Super Consolidation & Rollovers
- Annuities
- Self Managed Super Funds
- Lump Sum Investments
- Gearing
- Savings Plans

Insurance

- Income Replacement
- Business Expenses Insurance
- Life Insurance
- Total & Permanent Disability
- Trauma / Critical Illness Insurance

Strategic Advice

- Estate Planning
- Centrelink Assistance & Guidance
- Total & Permanent Disability Claims
- Permanent Incapacity Claims
- Aged Care Planning
- Transition to Retirement Planning



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This information is general in nature and does not
consider your individual circumstances or needs. Do not
act until you seek professional advice and consider the
Product Disclosure Statement.



FINANCIAL LIFESTYLE SOLUTIONS

Keyman INSURANCE

What would happen to your business if something was to happen to one of those people that everyone relies on to bring in more work or to get the job done?

We can't stop people getting sick or being injured but we can do something to secure your business if that does happen.



If you're in business, you most likely have insurance for your buildings, vehicles and stock as well as professional indemnity and public liability insurance.

Keyman insurance will help protect you from unfortunate circumstances that may happen your business if one or more of your key staff can't work for you anymore. As an employer, you can apply for a keyman insurance policy on the health or life of your employees whose work, knowledge, or contribution is considered to be uniquely beneficial to the company.

The main reason for getting keyman insurance is to offset the losses and costs which you will bear if you lose a key person. In the case of loss of a valuable employee, keyman insurance will compensate you with a fixed monetary sum, which is stated in your insurance policy.

The prolonged absence or death of a key employee can be detrimental to any business, which is why keyman insurance works great for business owners.



What Does Keyman Insurance Cover?

Below are four categories of loss in which a keyman insurance policy can provide you with compensation:

- When you lose a key staff member for an extended period of time, keyman insurance can provide your business with cash which can be used for hiring temporary staff or, if necessary, for the recruitment and training of replacements.
- Keyman insurance can protect your profits. For example you would be compensated if you lose income due to the absence of a key person. Such as when a business project involving the key person is cancelled, or when the loss of the key person amounts to significant lost sales and income.
- Keyman insurance also covers instances where the business has lost a person involved in guaranteeing banking facilities or business loans.
- Partnership interests or shareholders may also be protected by keyman insurance. Usually, this insurance will allow other existing partners or shareholders to purchase the shareholdings provided all the correct paperwork is in place such as a Business Will.