Term or Whole Life Insurance for Your Business Needs

Your small business is important to you. You have worked hard to get to where you are. You may have key people that you employ that make your business successful. If one of those key people were to die, your business would suffer. Purchase a key person insurance policy and help ensure that your company can survive.

Key Person Insurance
How Does it Work?
To ensure money will be available in the event of a partner’s death, a life insurance policy is purchased by the parties involved. The proceeds from the life insurance policy are used to purchase a portion of the deceased’s business interest.

• Purchase a life insurance policy on the key employee
• Pay the premium and make the company the beneficiary of the policy
• The company receives the insurance proceeds if that person unexpectedly dies
• The company can use the money for expenses until it can find a replacement person
• Key person insurance gives the company options other than bankruptcy

Who Needs to Be Covered:
• Cover those people who are irreplaceable in the short term
• Key people have the skills, knowledge, experience and leadership important to the business’ continued success
  - Losing one of these individuals would cause financial strain on the business.
  - Examples of key individuals: owner, sales director or managing directors

Determine the Amount Needed:
• How much money does your business need to survive until you can replace the key person
• Buy a policy that takes care of your short-term cash needs

Buy / Sell Insurance
How Does it Work?
To ensure money will be available in the event of a partner’s death, a life insurance policy is purchased by the parties involved. The proceeds from the life insurance policy are used to purchase a portion of the deceased’s business interest.

Buy and Sell Insurance may be used by sole proprietorships or partnerships to divide the business share of a proprietor or partner. If the partner dies, the agreement requires that the business share is sold to the company or to the remaining members of the business.

Products/features may not be available in all states. Term Life Insurance is not available in the state of WA.

Speak to an NCSF Agent Today!
Call 847-342-4500 ext. 236 OR email: Sales@ncsf.com

Our Insurance Experience means we have the Knowledge to help you make the right choices.
About National Catholic Society of Foresters

As a socially responsible beneficial fraternal insurance society, NCSF has been committed to assisting Catholic families achieve financial security since 1891. We are a not-for-profit life insurance organization promoting friendship, unity and true Catholic charity among our members. NCSF’s insurance operations help support causes and organizations in communities across the U.S.

NCSF Mission Statement
The National Catholic Society of Foresters is a member-based organization that partners with Catholic families by extending quality products, services, and fraternal benefits to achieve financial peace of mind for members while promoting social and community involvement.

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