

TIP OF THE MONTH – IN A BUSINESS OWNED BY FOUR 40 YEAR OLDS

There is a 25% chance that one will die before age 65, and a 75% chance that one will contract a critical illness.

So, please, eat the fruit and take the exercise, but from a commercial point of view you can insure against the cost to the business. It isn't just loss of expertise or contacts, but banks may call in loans, or loans by a deceased lender (director's current account for example) will be repayable on death even though the business is unable to pay. On the other hand, policy proceeds paid to the company may be tax free, or if 'relevant life' cover is taken out the premiums paid by the company are deductible and payment to nominated beneficiaries is tax free.

Of course you should take advice about this and by all means join a gym, but you can and should shelter your family and business from the financial effects of death or serious illness.

Keep well, keep smiling and call me when you can!

CHAMPION FINANCIAL LIMITED
15 High Street
Hykeston
Kent ME20 7XK
Phone/Fax: 01622 781731
Email: info@championfinancial.biz
www.championbiz.co.uk

You Need Protection!

Peace of mind. Yours and Theirs!

No amount of money can ever replace a person. But more than anything, life insurance and Critical Illness cover can help provide protection for the uncertainties in life.

You never know

Dying suddenly - in an accident, by unexpected illness or even of natural causes - can happen at any time. Life insurance helps your loved ones pay the mortgage, bills, even college costs, after you're gone. It also provides cash to pay estate and death duties. Having life insurance can make things easier for those you leave behind. Even finding the cost for those you love is a major issue at such a critical time.

Protect those you love

In your life, you work hard to make sure those you love - spouse, partner, children, family members - are taken care of. It's just as important to consider providing financial support for the future living costs of surviving dependents. After all, they will have to go on without you. Make sure they're protected, too.

Deaths shouldn't mean debt

Life insurance can help your dependents cover any financial responsibilities that are left after your death. Debt can be a tremendous burden, on top of the already emotional toll your absence creates in their lives.

Anything can happen

If you develop a serious illness, you may not be able to get life insurance to the extent you need it - or at all. If you have a terminal illness, life insurance can provide you with financial support. This is different from Critical Illness Cover, which will pay out on diagnosis, so surviving is an option!

Take care of business

Life insurance isn't just for individuals. It can protect a business from financial loss, liabilities or instability in the case of the death of a business owner/partner. Whether providing necessary short-term cash or keeping operations going until things settle, life insurance can be invaluable in maintaining the business you've worked so hard to build.

It's affordable

Term insurance is not expensive. We often see quotes for significant cover for less than £10 per month.

You don't have to be dead

Critical illness cover, also referred to as critical illness insurance, is a long-term insurance policy where you'll get a tax-free lump sum - a one-off payment - if you're diagnosed with one of the serious illnesses covered by your insurance policy. It's designed to pay off your mortgage, bills, or pay for alternative to your home care as rehabilitation - costs should you need it. Many people take the payout and recover to lead normal lives, but even if you don't at least you can direct the insurance proceeds yourself rather than leaving it to shock-stricken heirs.

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