



Business owner insurance

What is business owner insurance?

Whether you're starting out or looking for ways to grow your business, business owner insurance can help you protect yourself, your partners and employees and your family.

In the early stages of your business, we can help you create a plan to keep your business running and your cash flow consistent. This way, you can remain on track even if you lose a key member of your team. Or if you suddenly need cash for a buy-sell agreement if a partner dies.

What happens when it's time to tap into assets to help pay for your retirement, wrap up your business or pass it down? Our estate planning professionals can help you plan for a tax-efficient transfer. And in between, we can help you protect yourself, your family and your employees with life, health and disability insurance.

An advisor can take the time to understand your specific business situation and find the right coverage to safeguard your success.

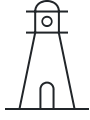
Getting Started



Starting a business? What to do about your personal finances



Financial considerations at each business stage



Find an advisor




Think about insurance for business owners if:

- You and your family rely on your business for your main source of income.
- You want to give your employees the benefit of health or life insurance.
- You want a business planning strategy that will help protect your business by protecting key people in it.
- You want to make sure there will be money to fund a buy-sell agreement if you or one of your business partners die.
- You're looking for assets to use as security for a business loan.
- You want to minimize your tax bill when drawing on corporate assets during retirement.
- You want to minimize your tax bill when passing your assets along to your heirs as part of your estate.

Support questions

- **[I'm self-employed. How do I manage my taxes?](#)**
- **[What can Estate and Financial Planning Services do for business owners like me?](#)**

More help:

-  **[Business continuation planning guide](#)**
-  **[Business succession planning guide](#)**
-  **[Estate planning guide](#)**

Types of insurance:

Life and health insurance can go a long way in helping you protect your business.

Term life insurance

- Term life insurance helps provide for your family if you die. It covers you for a specified time, like 20 or 30 years.
- What happens if a key employee or business partner dies? The benefit from a term life insurance policy can help you continue business operations.
- It can also provide money to surviving partners to complete a buy-sell agreement. This allows you to buy out the share of a partner who has died. Business owners may need life insurance to get a loan.

Learn more about term life insurance 

Critical illness insurance

- Critical illness insurance helps ease the financial impact if you or a key person in your business becomes seriously ill with a covered condition.
- It gives you a one-time payment that lets you focus on recovery instead of worrying about paying your bills.
- You can enhance your protection with a return-of-premium option. This way, you get some or all of your money back if you don't make a claim before the coverage ends. That means you can put the money back into your business.

Learn more about critical illness insurance 

Permanent life insurance

- Permanent life insurance helps provide for your family if you die. It covers you for the rest of your life.
- Some permanent life insurance policies can build cash value over time.
- Business owners often use permanent life insurance as part of a corporate investment or retirement strategy. It can be a tax-efficient way to help transfer assets out of the business.

Learn more about permanent life insurance 

Disability insurance

- Disability insurance helps protect you from income loss if an illness or injury prevents you from working. It can also help protect your employees.
- It gives you regular, income-style payments so you can focus on recovery.
- You can buy it for yourself or as part of a group plan for your employees.

[Learn more about disability insurance](#) 

Get insurance for your business

Insurance can be an important part of your financial plan. Speak with an advisor to decide on the right business insurance for your needs or get a quote online.

Speak with an advisor

Make well-informed decisions with helpful advice. Talk to your advisor or find one near you. There is no cost to talk to an advisor.

[Find an advisor](#)

Get a quote online

You can buy some of our insurance products online.

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Have questions?

Let us help.

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Not sure how much insurance you need?

Use one of our tools to find out.

Tools & Calculators

Small business benefits and savings

Sun Life offers a variety of affordable, customizable employee benefits and savings plans that are well suited to businesses with 3 to 49 employees. Our innovative solutions deliver the rewards of a healthier, wealthier workforce.

Find out more about benefits and savings plans for your small business >

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Life's brighter under the sun

We acknowledge that Sun Life operates in many Territories and Treaties across Canada. Our Canadian headquarters in Waterloo are on the traditional territory of the Anishnaabeg, Haudenosaunee Confederacy and the Mississaugas of the Credit First Nations.

Today, Canada is still the home to many Indigenous, First Nations, Inuit, and Metis peoples from all across Turtle Island. We are grateful to have the opportunity to work in this territory. We offer this acknowledgment as a stepping stone towards honouring the original occupants, as a testimony to the oppression faced by Indigenous peoples, and our commitment to Indigenous communities and employees of Sun Life.

