



# OLD MUTUAL PROTECT BUSINESS LIFE COVER

## FOR BUY AND SELL INSURANCE

### KEY PRODUCT FEATURES

OLDMUTUAL

DO GREAT THINGS EVERY DAY

If you or a business partner becomes disabled, impaired or passes away, your estate can be exposed and ownership of a portion of your business could pass to someone who has no interest or experience in it. Old Mutual Protect Business Life Cover pays a single tax-free amount which allows business owners to buy the share of the deceased owner. It ensures that the ownership of the business stays in the hands of its current owners, and that the family who inherits the share receives their full value.

This is a summary of the key features of Old Mutual Protect Business Life Cover to help you to decide if this may be right for your business.

Please read this with the **About Old Mutual Protect** key features document to understand the common product features, exclusions and other insurance terms we use.

These documents do not replace the legal terms and conditions in the Product and benefit rules, which we will send to you if we accept your application.



### KEY FEATURES

- Pays a single amount starting from N\$100 000 during the term you've chosen:
  - when you pass away because of an accident (such as a car accident)
  - on non-accidental death (such as illness or old age)
  - if you are diagnosed with a terminal illness and have less than 12 months to live.
- More than one business owner may be covered.
- You're covered up to 30 days before your first premium is payable.



### ADD BENEFITS AT AN EXTRA COST TO ENHANCE YOUR COVER

Choose between:

**Business Disability Cover** – pays a single amount you've chosen from N\$100 000 to N\$30 million if because of an illness or injury you become:

- permanently disabled and can't work or
- permanently impaired or
- can't take care of yourself.

Extend the disability cover and add:

**Own Occupation Benefit** – pays a single amount if you're unable to do your job.

OR

**Business Functional Impairment Cover** – pays a single amount you've chosen from N\$100 000 to N\$30 million if because of an illness or injury you become:

- permanently impaired or
- can't take care of yourself.



### THIS PRODUCT MAY NOT BE RIGHT FOR YOU

If you want:

- a monthly payment
- business loan and debt protection
- to protect key individuals and employees in your business.



## WHAT YOU SHOULD KNOW

- When you apply you must be:
  - at least 14
  - younger than 79 for Business Life Cover
  - younger than 59 for Business Disability Cover
  - younger than 64 for Business Functional Impairment Cover.
- You choose the premium and cover patterns that work best for your business.
- If you stop paying premiums your cover stops.
- If you cancel the product, you will not receive any money.
- We will only pay the cover amount in the term you've chosen, which is until the date your cover ends or you pass away.
- We will not pay if you commit suicide in the first two years from the date your cover starts.

## QUICK FACTS ABOUT BUY AND SELL INSURANCE

Owner	Product ownership is based on a buy and sell agreement between all the business owners. Options are:  Single owner – each product is owned by one of the business owners.  Multiple owners – each product is owned by two or more business owners.  Company owned – all products are owned by the business.
Insured person	Each business owner
Who gets the payout?	The owner of the product
Tax implications	Please speak to your adviser or tax consultant about how to structure your buy and sell solution and tax implications.

### For more information:

Speak to your financial adviser or broker today | Call 061 299 3003 | SMS 66522

