LIFE INVESTMENTS INSURANCE HEALTH PROPERTIES ADVICE

BUSINESS OWNER LIFE INSURANCE

LIBERTY

Helping you protect your business and your family legacy

Starting your own business was a big step towards building a great legacy for your family. At Liberty, we recognise that insuring your business goes beyond replacing your physical assets when things go wrong. It's about protecting the financial wellbeing and the future of the company and employees, through protecting the most prized asset of your business, yourself. Our Business Owner Life Insurance solution is designed to provide protection against unexpected events such as death, physical impairment and critical illness that may threaten the future of your business. Our solution provides greater peace of mind, allowing you to focus on running your business.

This solution is structured to cover you, your business partner or spouse. No medical tests needed and no medical questions are asked when applying for the policy. You can get cover from Ush25 000 000.

Business Owner Concerns

- Maintaining business profitability by protecting cash-flow
- Developing the business to ensure its longevity and sustainability
- Leaving a legacy, medical risks and family protection

Our Solutions

Comprehensive Solution
(Life Cover, Immediate Expenses Benefit, Physical Impairment and Critical Illness)

Cover for a second life
e.g. business partner / spouse

Extended funeral benefits to cover family for each business partner

Flexible cover options to meet varying life protection needs

Cover beyond your business working years

Cover Options

Option	Core benefits		Optional benefits		
	Life Cover	Immediate Expenses Benefit	Physical Impairment (at highest severity)	Critical Illness	Family Funeral
1	Ush25,000,000	Ush2,500,000	Ush12,500,000	Ush12,500,000	Ush2,500,000
2	Ush50,000,000	Ush5,000,000	Ush25,000,000	Ush25,000,000	Ush2,500,000
3	Ush75,000,000	Ush7,500,000	Ush32,500,000	Ush32,500,000	Ush2,500,000
4	Ush100,000,000	Ush10,000,000	Ush50,000,000	Ush50,000,000	Ush2,500,000
5	Ush125,000,000	Ush12,500,000	Ush62,500,000	Ush62,500,000	Ush2,500,000

Automatically Included Benefits

Life Cover

This benefit pays out a cash lump sum on the death of the policyholder or business partner/spouse (if applicable)

Immediate Expenses Benefit

This benefit pays out an additional 10% of life cover to help ease any immediate business / financial expenses. This benefit is paid within 48 hours once all documentation is received at the the death of the policyholder or business partner.

Optional Benefits

Physical Impairment

This benefits pays out 50% or 25% of the life cover selected depended on the severity of the physical impairment which may result in physical disability which may impact your ability to work.

Critical Illness

This benefit pays out 50% of the life cover selected upon first diagnoses of any one of the pre-defined critical illnesses. This will apply to the main member or the business partner/spouse (if applicable).

Family Funeral

Dependent	Benefit payable
Main member	Ush2,500,000
Spouse	Ush2,500,000
Child (14-21)	Ush1,250,000
Child (6-13)	Ush625,000
Child (under 5)	Ush312,500

This benefit pays out a fixed cash lump in the event of death of the policyholder, their spouse and up to six children claims.

*Family refers to policyholder, spouse, maximum of six children claims and two stillborn claims.

Annual Benefit Increase

The policyholder can choose an Annual Benefit Increase of 5% or 10% to assist in keeping your benefit in line with inflation for additional peace of mind. This benefit can be selected at anniversary date.

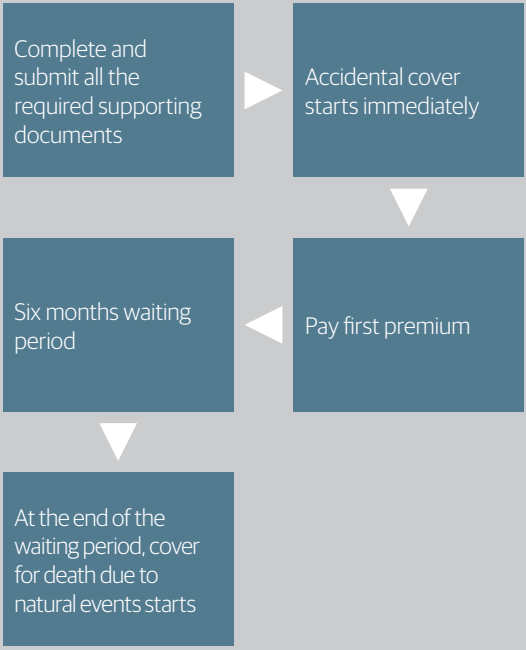
Who can apply?

The business owner, business partner and spouse must be at least 18 years and younger than 60 years when applying for the product. They must be the owner of the business.

Who is covered?

Benefits	Lives covered
Life Cover	Policyholder and business partner/ spouse (if applicable)
Immediate Expenses Benefit	Policyholder and business partner/ spouse (if applicable)
Physical Impairment	Policyholder and business partner/ spouse (if applicable)
Critical Illness	Policyholder and business partner/ spouse (if applicable)
*Family Funeral Cover	Policyholder and their family and/or business partner and their family (if selected)

When does cover start?



The sum of all premiums paid without interest will be paid back for claims from natural causes within the waiting period. The returned premium will only be for the benefit claimed on.

When will cover end?

You are covered for life for the Life cover, immediate expenses benefit as long as premiums are paid and until age 70 years for physical impairment and critical illness benefits if selected.

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Premium payments

Premiums are payable monthly through a debit order or mobile money.

You can pay on one of the following dates,1st, 5th ,10th,20th ,25th and the last day of the month.

Claim Process

Risk event occurs

▼

Complete the claim form and submit all the required supporting documents

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Valid immediate Expenses Benefit claims will be assessed and paid within 48 hours after all the required claim documents have been submitted and validated.

You have six months from the risk event to notify us of a claim.

You have 24 months from the risk event date to submit all the supporting documents.

How do I increase or decrease my cover amount ?

You can increase or decrease your cover amount at policy anniversary date. A new waiting period will be applied for the additional cover.

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