

Partnerships and LLPs

Each partner or member takes out an own-life plan with an amount of cover sufficient to allow both the purchase of the share and provide the key person cover. These plans are written under the Bright Grey business trust for his or her co-partners or co-members, and they also enter into a cross option agreement.

If one of the partners or members suffers a critical illness or dies, part of the benefits would be used to purchase his share from his family. The other partners or members could hold the remaining funds until they are required for key person purposes.

Using Bright Grey's Business Protection Menu you can **combine different covers** each with a different term and amount of cover all in one plan. For example you could have Life or Critical Illness Cover with a 5-year renewable term for key person protection plus Life or Critical Illness Cover with a 20-year term for ownership protection all in the same plan.