

Business protection cover calculator

| | | The key people in your business | | | | |
|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------|---------------------------------|------|------|------|------|
| Business name | | Name | Name | Name | Name | Name |
| Reasons for cover | Amount of cover | | | | | |
| Bank loans (A) | Proportion of bank loans attributable to each key person | | | | | |
| | or | | | | | |
| | Amount of loan where full cover is needed on each key person (Maximum £750k Life Cover and £500k Critical Illness Cover) | | | | | |
| | Proportion of overdraft attributable to each key person | | | | | |
| Owners' loans (B) | Director or partner loan/current accounts (in full) | | | | | |
| Contribution to profit (C) | Contribution of each key person to the gross profit of the business x years to recovery (maximum 2) | | | | | |
| | or | | | | | |
| | Contribution of each key person to the net profit of the business x years to recovery (maximum 5) | | | | | |
| Replacement costs (D) | Agency fees | | | | | |
| | Salary/pensions/bonus | | | | | |
| | Car lease | | | | | |
| | Other - training/relocation etc | | | | | |
| Other costs (E) | Give details over the page. Insert figures here | | | | | |
| Total Key Person Cover | A + B + C +D +E | | | | | |
| Death in service (Relevant life policy) | Multiple of salary to produce lump sum for dependents | | | | | |
| Value of business share | Accountant's market value | | | | | |
| | or | | | | | |
| | Owner's estimated value of assets and goodwill | | | | | |

Note: Figures subject to acceptance following financial underwriting.

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|-------------------------------|--|
| Other costs | |
| Additional information | |