

Risk is everywhere.

Is your small business protected?

If you're a small-business owner, you're by definition a risk taker. Don't get so comfortable with risk, however, that you overlook smart and simple ways to mitigate that risk.

Risk #1: Losing top talent to the competition

- Offer key employees a tax-advantaged bonus compensation plan—a life insurance policy that offers both a cash value and a death benefit.
- Assuming the bonus constitutes reasonable compensation, it should be deductible to the employer when paid, and taxable to the executive.

Risk #2: Loss of a key employee due to death or illness

- Business-owned life insurance and/or critical illness policy can replace lost income while you and your business recover from the loss of a key employee.

Risk #3: Loss of a partner due to death or illness

- With a buy-sell agreement properly funded with a life insurance plan, you can facilitate the orderly disposition of assets and protect the continuity of your business.

Risk #4: Your own death or disability

- Don't just protect your business! Insure the continuity of your family's lifestyle and long-term financial goals with a personal life insurance policy.
- In addition, traditional medical insurance pays the medical bills, but an illness or disability won't defer other financial obligations. Fill the gap with critical illness or disability insurance.

Risk #5: Out-of-date or inadequate insurance coverage

- Get an annual review of your insurance portfolio—coverage originally put in place may now be inadequate based on growth in revenue and employees.
- You may also have an opportunity to strengthen your balance sheet.

Now that you know the risks ... take action!

To learn more about your exposure to the risks we talked about today, and the simple, affordable solutions to mitigate those risks, as well as methods to reward yourself and retain key employees, let's talk...

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