

BL Insurance Brokerage LLC

KEY PERSON LIFE INSURANCE

We want to help you choose your Key Life Insurance Policy. Here is some more information from some of our providers. We cover many different Key Person Life Insurance for many different professions.

What if an event provides a loss of Skills and Talents to you or your business partner?

Service Providers: In professional practices, consulting firms, and so forth, the firm's principals provide the service that generate revenue. How would the firm's revenues and profits suffer if a key producer died?

Special Projects: A key person may be leading the teams that are producing the products, or guiding the negotiations needed to complete projects. Other people could take over, but some projects may need the key person's special skills, or may suffer such delay that they never reach completion. How many company projects could die with the key person, or falls short of the results the key person could have obtained.

Replacement Costs: A key person must be replaced, But finding someone with the right skills and experience takes time and money. Even after the business finds a replacement, it may take some time before the replacement is performing at the key person's level. How much will the company spend to find a replacement, and how much will it lose before the replacement is up to full speed?

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