

What if you
lose your
key employee
tomorrow?



Key Person
Insurance

Every business has a few Key Employees whom it relies heavily upon. The type that is hard to replace and hard to get by without! What if you lose your key employees tomorrow?

HNB Life recognizes the true value of your Key Employees towards the success and development of your organization. For the first time in Sri Lanka, HNB Life introduces "Key Person Insurance" the ideal solution for every growing and established business to take care of the risks arising from the loss of a Key Employee.

Why Purchase Key Person Insurance

When running a business, it is important to consider and plan for events that could adversely affect its success. In particular, sudden death of a vital employee (Key Person) will result adversely on the business.

Key person insurance will help you to minimize the financial impact of losing a Key Employee.

The Key Person

A Key Person is an employee whose expertise, knowledge and contacts are key to the continued existence and success of the company.

Benefits to the Business

- Protects you from financial loss on the death of a key employee and to offset the costs of losing him/her
 - Hiring temporary assistance
 - Recruiting a successor
- To offset losses due to decreased ability to transact business until successors are trained and developed
- Premiums paid under key person insurance are fully allowed as a business expense.

Setting up your Key Person Insurance

It's very easy

- A proposal signed by an authorized person of the company preferably with a board resolution stating the desire to apply for Key Person Insurance nominating the employee/s and value of insurance.
- Key Person questionnaire signed by an authorized person of the company.
- Certified copies of audited accounts, profit and loss account and balance sheet of the company for the last three years.
- Financial supplementary statement to be filled by Key Person with salary slips for the last three months.
- Medical requirements according to the total Sum Assured requested.

On acceptance by HNB Life PLC the company pays the premiums and the Key Person is on cover.

The term of the cover can be extended up to retirement age.

Illustration for Rs.5,000,000 Sum Assured

Age	Term	Annual Premium
30	10	27,122
30	15	27,122
40	10	38,114
40	15	39,558
50	5	69,197

HNB Life PLC fastest growing insurance company in Sri Lanka is totally committed to provide financial security, while building a cordial rapport with its clients on the foundation of confidence, concern and trust. We instill this confidence in our clients through innovative products introduced which cater to specific needs. Our concern is communicated through prompt, efficient service and together these will build the trust that HNB Life PLC is a hand to help, whenever need arises.



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