



Genworth®  
Financial

## COMMERCIAL LOAN PAYMENT PROTECTION



Our Commercial Loan Payment Protector and Keyman Insurance products are designed to ensure a business can continue to function even if key members of the team have an accident, become sick or die. It helps businesses to manage a period of instability without incurring financial penalties, fatal interruptions to their cash flows or loss of reputation. It is available to cover up to 4 named individuals. Certain higher life benefits may require medical underwriting.

*Our products combine regulatory, compliance and risk management expertise with superior IT and customer service to provide you with innovative and flexible solutions and protect your customers throughout their lives.*

### CLIENT BENEFITS

#### **Provides a growth opportunity**

Current economic conditions are increasing the financial pressures on businesses and emphasising the importance of good financial risk management, which could lead to greater demand for protection products.

#### **Addresses customers' needs**

Designed for small to medium sized enterprises, this policy is available to sole traders, partnerships and limited companies and can provide cover for up to four key personnel.

#### **Offers add-on potential**

You can easily add related types of cover to the policy, such as Critical Illness or Personal Accident.

#### **Provides cross-sell opportunities**

This product can open doors for you to sell other business-relevant policies from your portfolio and also market individually-focused products to the workforce.

#### **Builds loyalty**

The security provided by enabling a business to continue during a difficult period is likely to generate strong loyalty to your brand and recurring revenues.

### CUSTOMER BENEFITS

#### **Asset protection**

A business's reputation is among its most valuable assets and this product provides security should the unexpected happen.

#### **Risk management**

The business can be protected against the loss of any member of the team, from senior management to anyone whose skills are unique to the success of the business.

#### **Business continuity**

In the case of death, your customers can focus on how they can replace the key individual or realign their priorities while their financial obligations are met.

#### **Investor appeal**

Commercial Loan Protection increases reassurance that the business is stable and well managed, even in the event of the loss of key individuals, which could help to secure future investment.

#### **Credit status**

The product protects your customer's relationship with its banks, helping it to observe its loan covenants, maintain its credit status and avoid arrears and repossession of its premises.

## Consumer Insight

All businesses have key employees who are essential to their success, from a main sales generator to a Financial Accountant. Depending on the size of the operation and its structure, these core employees often make the difference between the business keeping afloat or not surviving at all.

Accidents, sickness and death are inescapable facts of business life. In the event of any of these, it can take time to bring in new people to replace them and even longer to replace the revenue they generate.

In these circumstances, Commercial Loan Payment Protector and Keyman Insurance cover provide customers, employees, investors and lenders with the knowledge that a business can survive and keep going through difficult times.

*Our approach is based on a solid foundation of consumer research.*

*We use a variety of tools such as the Financial Services Segments (FSS) profiling from Experian which we have applied to our Lifestyle Protection product range to identify to whom it will appeal.*

## WHO IT WILL APPEAL TO

**Small businesses.** One-off enterprises such as craft industries tend to be reliant upon a small number of skilled people to carry out their business, both at management and shop floor level. Each role may require a defined skill set, increasing the commercial dependency on those individuals and making revenues highly vulnerable should the unexpected happen.

**Partnerships.** Small firms of professionals, such as solicitors and accountants, rely heavily on their partners. As well as bringing in the majority of business, the partners are often the only people in the business permitted to perform certain duties for legal and compliance reasons. They are therefore key to the cash flow of the partnership. If they were unable to work for a long time, the firm would not be able to meet its overheads or service its existing clients.

**Family firms.** Family run businesses without effective succession plans or methods of sharing knowledge may struggle to function should anything unexpected happen to the senior member. In these circumstances, any form of incapacitation could lead to difficulties in keeping the business going, as junior family members may not be familiar with financial information or operating procedures, including payment schedules.

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## EUROPEAN MARKET STATISTICS

- With the EU economy expected to shed some 3.5m jobs in 2009, unemployment is set to rise. The rate is forecast to reach 8¾% in the EU in 2009 (9¼% in the Eurozone), with a further increase in 2010.<sup>1</sup>
- Over 150,000 people lost their lives and a further 6 million people were injured in road crashes in the 44 countries of the Forum that reported data for 2007.<sup>2</sup>
- The cost of cardiovascular diseases to the EU economy is estimated at €192 billion per year.<sup>3</sup>
- In 2007/2008, 34 million days were lost overall, 28 million of these were due to work related ill health and 6 million due to workplace injury.<sup>4</sup>
- Around 18m people visit Accident and Emergency (A&E) departments each year.<sup>5</sup>

Correct at time of print, February 2009.

<sup>1</sup> European Commission, 19/01/09. [ec.europa.eu](http://ec.europa.eu)

<sup>2</sup> International Transport Forum, 20/11/08. [webbikeworld.com](http://webbikeworld.com)

<sup>3</sup> European Public Health Alliance, 29/02/08. [epha.org](http://epha.org)

<sup>4</sup> Health and Safety Executive, 29/20/08. [hse.gov.uk](http://hse.gov.uk)

<sup>5</sup> NHS Direct, 2008. [nhs.uk](http://nhs.uk)

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