

## BUSINESS USES FOR LIFE INSURANCE



As a business owner and decision maker, you need to utilize financial solutions and strategies that protect your business, attract and retain key people, and effectively position your business for long-term growth. Life insurance can be an excellent financial tool to help accomplish these objectives. Here are several concepts for your business to consider:

### **Buy-Sell Agreements**

Life insurance can fund an agreement between two or more co-owners in a business which stipulates that when one of the co-owners dies, the death benefit goes to purchasing the deceased owner's interest in the business.

### **Key Person Coverage**

Life insurance can protect a business from monetary losses caused by the death of an executive or key person.

### **Credit Line Coverage**

Life insurance can help secure a line of credit for a business by being a known business asset that can be utilized as collateral for a loan.

### **Debt Coverage**

The beneficiaries of a life insurance policy can use the proceeds to help cover business debts when a sole proprietor dies.

For more information, visit:

***[LifeInsurance.IllinoisMutual.com](http://LifeInsurance.IllinoisMutual.com)***

*Policy Form 614, Renewable Term To Age 95  
Policy Form 617, Whole Life Insurance To Age 121 Policy*

*Not available in AK, DC, HI, MT or NY. Coverage and availability may vary in other states.*

*For costs and details of coverage, limitations, exclusions and terms, contact your agent or Illinois Mutual.*

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C5691 (2/17)