

# Partnership protection – Buy/Sell Disability

## Our team

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**Miller**

The death or disability of a Partner in any firm can be devastating, especially in the case of a small to medium sized partnership.

To safeguard continuity, many firms have buy/sell agreements in place, which govern what must happen in the situation where a Partner either dies, or can no longer participate in the business, for another reason such as Permanent Total Disablement.

Usually, an event like this would trigger the need for the firm and/or surviving partners to purchase the shares of the Partner who can no longer partake in the business.

Protecting against this situation is a key part of planning for the financial security of a small to medium sized business.

Miller are able to arrange policies that will compensate the business and/or remaining partners, for the financial losses that would arise from the accidental death, or incapacity of their fellow business partners.



## Product Highlights

1. Cover available for individuals and groups of partners in an organisation
2. Competitive rates
3. Low minimum premium thresholds
4. Access to tailored Lloyd's facilities providing speed of service - same day quote and bind in some cases
5. Flexible policy structure and wording
6. Simple application process for ease of purchase
7. Higher limits than those available in the domestic market



## Types of policy coverage available

### Accidental Death

### Permanent Total Disablement (PTD)

This lump sum payment is payable after a waiting period (minimum 12 months) where it is established that the Insured is disabled to the point whereby returning to work is near impossible.

Working with North American Intermediaries, we have created tailored executive programmes for a wide range of businesses spanning numerous industries and professions, including:

- Law firms
- Management consultants
- Hedge-funds
- Investment banks
- Accountancy firms
- Other financial institutions
- Entrepreneurs



## Information required

To provide a quotation, underwriters will need the following information:

- Occupation
- Nature of business
- Age of key person(s)
- Limits required
- Financial justification – details of the buy/sell agreement

## About Miller

Since Miller was founded in 1902, we have gone from strength to strength because of our unwavering focus on delivering an exceptional standard of service to our clients.

We are known for doing the right thing, delivering on our promises and working as one team.

Today, we are a leading specialist (re)insurance broking partnership, headquartered in London with more than 650 people across our UK and international operations.



We are Chartered Insurance Brokers, publicly committed to a customer-first approach and values that align with a professional Code of Ethics. We'll provide solutions relevant to your needs, maintaining our knowledge through qualifications and ongoing professional development.