
DESANCTIS INSURANCE AGENCY, INC.

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JULY 2010

The recent, unexpected, death of one of our Agency's long time clients brought to the fore front the absolute need for business owners to have an established Continuity Plan in place; one that is adequately funded by Corporate Buy/Sell Life Insurance.

This particular contractor was solid financially but if there hadn't been a Plan in effect, it is quite probable that the remaining partner could not have continued in business if he did not have the life insurance funds available to pay off the family and Estate of his deceased partner.

The Wall Street Journal had an article about this topic several years ago. It showed a sad looking business man standing next to his office where "OUT OF BUSINESS" signs were posted. He was saying "When Tom died, I lost more than a business partner and my best friend, I lost a business. We thought we'd done everything to insure it's success, invested a lot of long hours and hard work, not to mention money. The trouble is, we didn't protect our investment by insuring each other!"

Even if you don't have a partner to protect, you still have your family and your heirs to be worried about. In many cases, your business is one of, if not the largest, major component of your Estate.

Don't leave the ones that you love exposed. "Without the proper insurance protection, the death of a partner, or even a key employee, could also mean the death of a business, any business"!

If you would like more information on this important issue, give your DeSanctis Account Executive a call and he can refer you to one of our Associates who specializes in these coverages. You should also confer with your CPA to establish what value of life insurance would be adequate for your circumstances and with your Lawyer to draw up the proper paperwork.

Sincerely,

Desanctis Insurance Agency