



BUSINESS LOAN PROTECTION

There are many reasons why a business may require cash, in the form of a loan. Are all your business loans covered by the appropriate life insurance cover?

 **MAPFRE** | **MSV Life**

BUSINESS LOAN PROTECTION PLAN

All businesses who are exposed to the risk of debt due to outstanding loans must consider not only how to meet any ongoing repayments but also how to finance full repayment of any outstanding loans should the death of a certain, often key, individual occur. Alternatively, if finance has come from a director's loan account, and the director were to die, then their estate may demand repayment of the outstanding loan. The Business Loan Protection Plan can provide a business with a cash sum that can be used to help repay a loan on the death of a specific employee.

What is Business Loan Protection Plan?

In order to assist the growth and development a company most businesses borrow money for various reasons for example to, buy stock, finance the cost of new equipment, purchase new premises, meet product development costs or recruit a new sales team.

The cost of these loans is actually covered by the business's income, however, this income can be affected by the loss of certain, often key, individuals or someone who has acted as a guarantor for the loan.

Unpaid loans can result in a loss of confidence by banks. This can have a devastating effect on the business's ability to grow or even survive.

The Business Loan Protection Plan allows a business to put in place an appropriate solution that will provide funds to repay any borrowings.



To find out more ...

For more details about the Business Loan Protection Plan, you may contact MAPFRE MSV Life on freephone 8007 2220, contact any of our Tied Insurance Intermediaries or visit any branch of Bank of Valletta p.l.c. or APS Bank.

Registered Address: MAPFRE MSV Life p.l.c., The Mall, Triq il-Mall, Floriana, FRN1470, Malta
Postal Address: P.O. Box 54, Marsa, MRS1000, Malta **Company Registration N^o:** C15722
Telephone: +356 2590 9000 **Email:** info@msslife.com **Telefax:** +356 2122 6429 **Website:** www.msslife.com

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