

Executive Benefits and Key Man Coverage

International Developer of Fire Prevention Products

THE OBJECTIVE

Create C-Suite protection to provide a competitive benefits package, create executive disability coverage and provide protection for the business against the loss of key executives.



THE LOCKTON SOLUTION

Re-bid existing insurance contracts and structured nonqualified and SERP plans along with Key Man life insurance coverage.



Increasing coverage for executives and generating tax-free death benefits.

THE RESULT

- Improved executive disability coverage from \$6,000/month to \$21,000/month without increasing cost.
- Improved overall executive benefit replacement coverage to 60% — equivalent to non-executive benefits — a difficult package for competitors to match.
- Protected the company and families when the CEO and Chief Legal Counsel unexpectedly died, generating \$2 million in tax-free death benefits.



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