



HERA INDEMNITY

## Commercial Insurance

### Partner Protection Insurance

There are thousands of business partnerships in the UK ranging from two people to multi-national accountancy firms. The larger organisations will have well-defined terms set-out in a formal partnership agreement, but many of the smaller firms do not have a legal agreement in place.

However, key problems can arise when a partner of a small firm unfortunately dies. Unless stated in the partnership agreement that it must continue, a partnership dissolves on the death of a partner. If there are only two / three partners in a firm it can be difficult as the 'share' of the partnership of the deceased would pass to his or her beneficiary. They in turn may have no interest or experience in the business and yet want their financial rewards whether that means buying them out or them becoming a sleeping partner.

Partner Protection Insurance is an important way of ensuring that the surviving partner(s) will have the option to carry on with the business, if that's what they want, and for funds to be made available to recompense either the estate of the deceased partner.

One of our brokers will call you back, give more details and send a quote -

- Request a Call Back from our Website
- Email us your existing completed form to [enquiries@heraindemnity.co.uk](mailto:enquiries@heraindemnity.co.uk)
- Download our Proposal Form from our Website
- Telephone us **0207 868 2494**

Hera Indemnity Limited, 68 Lombard Street, London, EC3V 9LJ

t +44 (0)207 868 2494 f +44 (0)207 868 1774 e [enquiries@heraindemnity.co.uk](mailto:enquiries@heraindemnity.co.uk) dx 779 London City  
[www.heraindemnity.co.uk](http://www.heraindemnity.co.uk)

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