



EXCEPTIONAL RISK ADVISORS

CONTRACTUAL PERFORMANCE INDEMNITY ENTREPRENEUR

Client

An entrepreneur in his mid-40s on the west coast.

Situation

The entrepreneur, in the middle of launching a new company, had an immediate need for life protection to secure a \$2 million loan from the bank.

Assessment

The bank would take a \$2 million loss if the entrepreneur should die before attaining traditional life insurance. Given the today's current environment, the biggest challenge in this case was securing life insurance in a timely manner.

Solution

Exceptional Risk Advisors designed a custom contractual performance indemnity solution for the entrepreneur for 90 days while the traditional life insurance could be obtained.* Furthermore, if the traditional life insurance is not placed within 90 days the entrepreneur can extend the coverage for an additional 30, 60 or 90 days.

Result

The contractual performance indemnity coverage enabled the entrepreneur to maintain momentum in starting and launching the business during these uncharted times.

*COVID-19 excluded, but satisfied lenders requirements.

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