



Key Man Insurance

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Key Man Insurance



All business success is dependent on its men and women, and every organization has one or more key people. Their ability, talent and expertise is that “intangible asset value” which may outweigh the brick and mortar, equipment, accounts receivable and inventory in contributing to the success of the business.

“Take away my factories, my plants, take away my railroads, my ships, my transportation, take away my money, strip me of all of these, but leave me my men and in two or three years I will have them all again.”

—Andrew Carnegie

Whether the business is a proprietorship, partnership or corporation, there are key people, such as: the founder who built the business; the executive who formulates and executes policy; the engineer who schedules and supervises production; the treasurer who plans budgets, arranges financing and controls costs; or the sales manager who analyzes the market and promotes the sale of products or services. The knowledge, leadership, judgment or connections of these key people are what make things happen profitably.

The death of a key person can result in serious consequences for the business. Credit could be substantially impaired, or even worse, loans would be called if the key person were a co-signer. If a business loan has been guaranteed by one or more officers of a company, most loan documents permit the lender to call the loan in full upon the death of any co-signer. This can be very burdensome to a company already suffering the loss of an essential member of the management group.

The loss of that “intangible asset value” represented by the key person may be greater than that caused by a fire, flood or other catastrophe.

When insuring a loss through death, permanent whole life insurance accumulates reserves that may be used for the ultimate retirement, termination or the retraining of successors.

Businesses insure against casualty losses and the same technique is appropriate for losses of key people. The difference is that one might never have a fire, but each key person will disappear someday through death, disability, retirement or termination.

The Feliciano Financial Group has been in business since 1983 serving individuals, families, businesses and professionals throughout Texas. Our open and process-driven, client-centered approach, has helped make us one of the fastest growing and established financial services firms in Texas.

Our Commitment to You

- To conduct our business according to high standards of equity, honesty and fairness.
- To provide competent, prompt, client focused service which, in the same circumstances, we would expect for ourselves.
- To treat all clients with fairness and equity, to assure the best value possible.
- To remain your life-long financial partner to take care of your ever-changing needs.
- To help you reach your life's financial goals by understanding what is important to you.



Jose Feliciano, CFP, CLU, CHFC
Founder and President

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