

# Business Overheads Cover *from Investec Life*




# Protect your business with Investec Life

One of the biggest risks your business faces is if something happens to you. Even a relatively short absence from work could have implications on your ability to carry out key functions.

**Investec Life's comprehensive Business Overheads Cover protects you and your business against accumulating business expenses while you are unable to work.**

## What is Business Overheads Cover?

Business Overheads Cover is intended to offset your business expenses if you are **unable to work due to an illness, injury, or disability** by paying you a monthly amount so you can keep paying your business expenses. This payout could be used to pay **day-to-day expenses**, such as rent and utilities.



*You know just how much time and energy goes into running a business. It's a relief to know your business can remain healthy — while you focus on your recovery.*

## Why do you need this cover?

Life doesn't stop when you are ill or injured. You will still need to pay your bills and make sure your business doesn't suffer unnecessarily in your absence.

As a business owner it's important to have a contingency plan in place if you are unable to perform your duties – Business Overheads Cover plays a critical role in your plans by making a monthly payout to protect your business against accumulating financial expenses while you are unable to work.

# Never settle for ordinary with Investec Life



## Tailored

Designed and priced to match your individual needs.



## Comprehensive

Covers up to **100% of qualifying business overheads** for non-permanent and permanent events. Qualifying expenses are covered up to a maximum of **R150 000 per month**.



## Flexible

You choose how long we pay out for: a maximum 12 or 24 months.



## Rewards

Bank, invest, and **insure** all in One Place™ and earn Rewards points on your monthly premium through Investec Rewards.

## Important points to note:

- To qualify for this benefit, you need to be under the age of 60 at application stage, and have (or be in the process of applying for) an Investec Life Income Protection Cover benefit.
- Premiums are age-rated and not guaranteed, this means that each year on your policy anniversary (because you are a year older) your premium will most likely increase for the same level of cover.
- Our Business Overheads Cover offers a maximum payment period of 12 or 24 months per claim event (including the deferred period).
- Qualifying expenses are covered up to a maximum of R150 000 per month for each business.
- You can choose a deferred period of either 30 or 90 days.

## When do you get paid?

If you are booked off work for a period longer than the selected deferred period, or **if you are unable to perform your own occupational duties (due to an illness, injury or disability)**, Investec Life's Business Overheads Cover will provide you with a monthly payout. This payout will ensure that your business can continue to operate, even in your absence.

# Business Overheads Cover includes:

- Rent or mortgage interest of the business premises
- Interest portion of other debt repayments
- Salaries of staff unable to generate turnover in absence of the Life Covered
- Water, electricity, property taxes and levies
- Regular maintenance services
- Internet and telephone services
- Instrument or equipment leasing costs
- Accounting services
- Insurance premiums
- If a locum\* is employed, the salary costs of the locum will be covered

*\*A locum refers to a person who stands in temporarily to fulfill the duties of the Life Covered and is of the same profession.*

# Business Overheads Cover excludes:

- The Life Covered's income (an Income Protection Cover from Investec Life can cover this)
- Cost of stock, new furniture, and new instruments or equipment
- Depreciation
- Expenditure on assets
- Drawing accounts
- Salaries of staff who can generate turnover in the absence of the Life Covered
- Retrenchment costs
- All personal expenses not related to business expenses
- Any payments to other persons or institutions who share the profits of the business



# Ready to take the next step?

Applying is an easy **digital-only** process, and most clients do not require medical testing. You can apply for any of Investec Life's products through **Investec Online** or on the **App**.



## Let's talk

 Email us on [AdvisorySupport@investec.co.za](mailto:AdvisorySupport@investec.co.za)

 Call us on [+27 11 291 3934](tel:+27112913934) or [0860 443 443](tel:0860443443).



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