

# **Insurance for Business Owners**

Presented by Ebony Hughes

# About Ebony Hughes

- **Access Alliance Insurance Group, Inc**- Owner
- **7 Dimensions of Health LLC**- Owner
- **7 Dimensions Outreach**- Founder/President
- **ZAJAH Ventures LLC**- Owner

I believe that integrity is paramount in all aspects of life. I am an agent of change currently serving on 8 local boards including: 7 Dimensions Outreach, Live Well Georgetown, Georgetown County ATAX Committee, Club 142 and Carvers Bay High School Improvement Council. I specialize in organization, delegation and efficient multi-tasking.



# **What Types of Insurances/Protections Should Business Owners Have?**

1. Life Insurance
2. Health
3. Legal Protection & Identity Theft Protection
4. Property Insurance

# Life Insurance

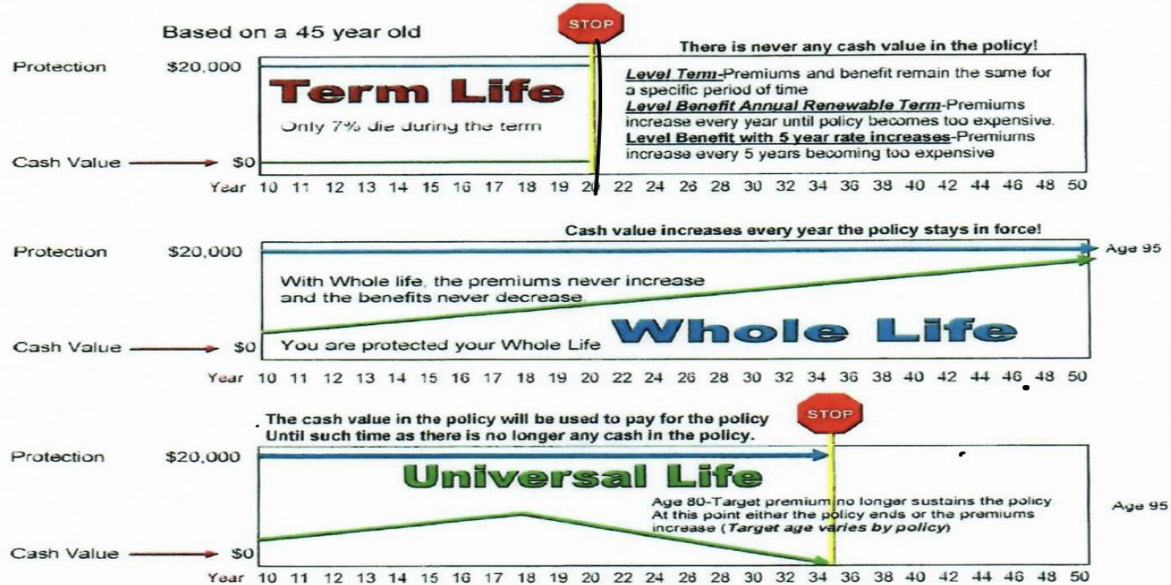
3 Types of Life Insurance:

1. **Whole:** Policy last your **WHOLE** life provided you pay premiums; usually designed for investments and or burial only; cash value is built up in the policy over time. It is the most expensive type. Should be obtained at early age preferably.
2. **Term:** Policy is designed to last a designated amount of time (10, 15, 20 or 30 year). No cash value. Is the least expensive option.
3. **Universal:** Builds cash value to a certain point. It is moderately priced. I call this policy a hybrid between the 2 above.

**There is no policy that is that right or wrong. They all have their own benefits. There are more types but focus on these for now. I personally have at least 1 of ALL 3 types.**

# Life Insurance Illustration

## Term vs Whole vs Universal



These graphs are for illustration purposes only and do not reflect actual cash values.

# Health Insurance

There are **2** ways to purchase Health Insurance in SC

1. Private
2. ACA

Simple Health Insurance that fits your needs. Something is better than nothing. I would utilize your tax credits when purchasing health insurance.

Utilize discount programs also.

# Legal & Identity Protection

Why do you think this protection Important?

What do you think it cost?

1. Legal Protection
2. Identity Protection

\*Dual Options Available

Overview

## The COVID Crisis has Enabled More ID Theft and Fraud

- 42% Increase in 2020 in Identity Theft and Fraud
- Fraudulent Unemployment Claims skyrocketed \$5.4B according to Dept of Labor
- Increase in e-commerce fraud
- More than using your Credit Card/checking accounts – Increase in new applications and account take over
- Scams around Personally Identifiable Information (PII) - Financial & Medical information main targets
- Independent research show 37% of consumers reports some issue in the last 12 months

# Property Insurance

1. Protect your business property
2. Liability Insurance

Required for most buildings if leasing or getting funding



**How much will all this insurance cost me?**

**\$150** per month

approximately

# How can I be reached?

**Life & Health Insurance or Legal & Identity Theft Protection:**

[www.AAIG.agency](http://www.AAIG.agency)

866-454-9467

**Property & Casualty Recommendation:**

Comprehensive Insurance- Queen Reed

843-546-5666

**Flex Office Space**

[www.AAIG.agency/Flex](http://www.AAIG.agency/Flex) 866-528-2682