

## **ASSOCIATESHIP**

- 1. Two or more people or entities carry on separate businesses, but jointly own some assets or services used by each of the businesses**
  - ✓ E.g., Building, equipment, management, staff
  - ✓ Often used by medical professions
- 2. Customers/clients/patients tend to deal with each individual business**
- 3. All Individuals/Lives Insured own their own Business personally (i.e., in own name)**
  - ✓ Separately own each and every asset of own Business
- 4. Some assets might be collectively owned through a company or other entity (e.g., unit or service trust)**
  - ✓ Jointly own shared assets