

MAGAZINE

KEY BISCAYNE[®]

WINNING PARENTING

Tried and true tactics for making sure your children lead happy, successful lives.

FAMILY TIES

Meet some of Key Biscayne's most inspirational moms and their kids.

TIMELESS GIFTS

Luxury timepiece suggestions perfect for this Mother's Day and Father's Day.





FAMILY BIZ

Using an insurance policy as collateral with a bank and having the bank pay the insurance premiums via a loan has long existed in the property and casualty business. Fortunately, Premium Finance Group brings the concept to the life insurance market with the finesse, attention to detail and expert personal attention that has come to define the family company since its inception.

TEXT BY SANDY LINDSEY
FAMILY PHOTOS BY LALA PEREIRA

According to *The Wall Street Journal*, over 50% of Americans do not have a proper estate plan in place. This lack of planning leaves their families and business partners vulnerable to substantial losses. However, this doesn't have to be the case. Life insurance can be one of the most efficient and cost-effective tools in protecting family wealth, and The Vidal Family is on a mission to educate folks on their options through their company Premium Finance Group.

"An unfortunate example of the incredible burden resulting from lack of proper planning is the case of Joe Robbie, former owner of the Miami Dolphins," says Manuel Vidal, Founder & CEO of Premium Finance Group, experts in the field of asset protection. "Robbie's estate was worth \$100 million at the time of his death in 1990. Because of a lack of liquidity at the time of his death, the family was forced to sell the team (at the time, it was the most successful team in the league) at a fraction of its value in order to pay the \$45 million estate tax bill. Bitter resentment developed within the family and today there's very little left from the fortune Robbie had amassed."

As a former Citi banker, Manny knows the value of financial planning for high-networth clients. In 1986, he joined AXA where he was a top insurance advisor for 18 years, even being inducted into their Hall Of Fame. In early 2000, the concept of Premium Finance was introduced into the life insurance industry. Because of his prior banking experience and understanding of leverage, he realized how powerful this concept could be for his clients and decided to create a company dedicated to specialize in this area. Today,

their unique product allows individuals to purchase large life insurance policies without having to pay high premiums. The policy is structured so that the bank pays 100% of the premiums via a 10-year loan in return for the policy as collateral. The result is a significant savings to the client. "Wall Street uses your money to make money," he says. "We use Wall Street's money to satisfy your planning needs."

Continues Danielle, Manny's daughter and VP of the company. "For us, it's much more than just your typical life insurance policy. We are helping our clients address various financial challenges in a unique way," she says. "Many of our clients are very wealthy, but their money is tied up in illiquid assets such as real estate, stocks and bonds or in their own companies. We provide a solution that will ensure their legacy will be a lasting one."

In the U.S., insurance is commonly used to satisfy estate taxes. It also features prominently in Buy-Sell Agreements and Keyman Insurance as it can ensure the continuity of the business after the loss of one of the partners or key employees. It can also be utilized to diversify client's investment portfolios, cover any outstanding debt and for charitable donations.

Founded in 2001, Premium Finance Group is a true family business. "My kids joined me 5 years ago after much convincing and persuading mostly from my wife," Manny says proudly. "For years, she had been encouraging the children to come work with me as she's always believed in keeping her family close and united. Thankfully, they listened, and it's been a great experience so far. Not only has



Founded in 2001 by Key Biscayners, Premium Finance Group is as authentic a family business as it gets. Founder & CEO Manuel Vidal, along with his daughter Danielle and son Chino, work with the rest of the team to ensure all customer expectations are met in a professional and timely manner — no matter how challenging the situation.

The entire team at Premium Finance Group follows a creed of excellence that sets the firm apart from the competition and ensures that each client reaches their goals in the best way possible.

working together brought us all closer as a family, but the last 3 years have been record-breaking for us.”

The team is headed by Manuel, Sr., who came from Cuba in 1960 and has lived in Key Biscayne for 35 years. You might know him from the Key Biscayne Yacht Club or the dog park where he can be found almost every afternoon with his rescue dog, Georgia. As an immigrant, he says he’s especially sensitive to the challenges of those who have to leave their countries for economic or political pressures.

His children, Danielle and Manuel “Chino” Alejandro are true Keyrats having been born and raised on The Key. Danielle has an MBA from UM and previously worked in marketing with top brands such as Audi and Discovery Channel. She now focuses on client relations at the family’s firm. Chino, got his MBA at FIU after graduating from UF and working in the treasury department of an HMO company. Since he’s the more analytical of the siblings, his responsibilities include running proposals, tracking market metrics and doing back tests and stress tests of clients’ portfolios.

The rest of the team is equally diverse, each with their own specialized knowledge and expertise. Strategic partners include financial advisors, estate planners, CPAs, attorneys





and underwriters in various markets. Banks, top law firms as well as CPAs now reach out to Premium Finance Group to be included in their partnership group. “We’re local in nature but global in our vision,” adds Chino, referring to the company’s extensive resources and client base. In fact, many of their clients live in Latin America but have some ties to the U.S.; they have homes here, their kids go to schools here, and/or they have business interests here. “We’re still credited for placing the largest ever single-premium life insurance sold in the international market via a well-known Bermuda offshore company,” he says.

Not content to rest on their current success, Premium Finance Group plans to continue to expand through hand-picked alliances with the leading banks and seasoned marketers, as well as growing internally. “Our one-of-a-kind insurance solutions provide a peace of mind and sense of security that comes from knowing your family is protected,” he concludes. “Living in Key Biscayne provides that same sense of security and safety which is rare these days. There are not many cities in this world where your kids can still ride their bikes to school.”

*Premium Finance Group is located at 255 Alhambra Circle, Ste. 1200 in Coral Gables. For more information or a free consultation, call 786.529.0458, email Info@PremiumFinanceGroup.com or visit PremiumFinanceGroup.com. **KB***