

Buy-Sell Checklist

Use this checklist when gathering information alongside the client to help the case go through underwriting efficiently.

Questionnaire

Business name _____ **Year founded** _____ **State of domicile** _____

How is the business organized?

- | | |
|--|--|
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> LLC |
| <input type="checkbox"/> S corporation | <input type="checkbox"/> Limited Partnership |
| <input type="checkbox"/> C corporation | <input type="checkbox"/> Other _____ |

Who are the business owners? What is the death benefit need?

Name	Ownership Percentage	Age	Death Benefit Need

Tell us about your business, what you do, and the industry you're in.

What type of Buy-Sell Agreement is being used?

- | | |
|---|--------------------------------------|
| <input type="checkbox"/> Stock redemption | <input type="checkbox"/> Hybrid |
| <input type="checkbox"/> Cross purchase | <input type="checkbox"/> Third party |
| <input type="checkbox"/> Entity Purchase | <input type="checkbox"/> Other _____ |

What is the business valuation?

\$ _____ Provided by: _____

What valuation method was used?

- | | |
|--|---|
| <input type="checkbox"/> Discounted Cash Flow Analysis | <input type="checkbox"/> Revenue Multiple |
| <input type="checkbox"/> Capitalization of Earnings | <input type="checkbox"/> Book Value |
| <input type="checkbox"/> EBITDA* Multiple | <input type="checkbox"/> Other _____ |

* Earnings before interest, taxes, depreciation, and amortization

Next Steps

When ready to proceed, fill out the required Business Insurance Supplement form and submit it along with the completed application. Include the following:

1. A Profit & Loss statement and/or Balance Sheet.
2. A copy of the Business Valuation including the calculation method.

Including this checklist and a cover letter can also aid the underwriting process.

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