



Questions for Business Continuation: Buy-Sell Insurance

1. Name of Business: _____ State: _____

2. Type of Business Entity:

- Sole Proprietorship
- Limited Liability Company

Choice of Taxation (C corp, S corp, or Partnership):

- C Corporation (Date Incorporated: _____)
- Limited Partnership
- General Partnership
- S Corporation (Date Incorporated: _____)
- Professional Corporation

3. How many owners does the business have? _____

| Owners Names | % of Ownership | DOB or Age | Underwriting Class |
|--------------|----------------|------------|--------------------|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |
| 5 | | | |

4. Has the business had a recent business valuation? Yes or No

5. How much does the "seller" feel his/or her business is worth? \$ _____

6. How will owner exit from the business at their retirement? _____

7. Does the business have a formal buy-sell arrangement in place? Yes or No

8. If yes to question seven, is it currently being funded? Yes or No

9. If yes to question seven, what type of buy-sell arrangement is in place:

- Entity Purchase (a.k.a. Stock Redemption)
- Cross Purchase
- Wait-and-See
- One-Way
- Trusteed Plan
- Other _____

10. If no, to question seven, what type of buy-sell arrangement is being recommended by their Attorney or CPA?

- Entity Purchase (aka Stock Redemption)
- Cross Purchase
- Wait-and-See
- One-Way
- Trusteed Plan
- Other _____

11. Federal Tax Rate for the Business: _____%

12. Federal Tax Rate for the Business Owners: _____%