

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?

- ☐ Sole proprietorship
☐ S corporation
☐ C corporation

- ☐ LLC
☐ Limited Partnership
☐ 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?

- ☐ Stock redemption
☐ Cross purchase
☐ Entity Purchase

- ☐ Hybrid
☐ Third party
☐ Other _____

What is the business valuation?

\$ _____ Provided by: _____

What valuation method was used?

- ☐ Discounted Cash Flow Analysis
☐ Capitalization of Earnings
☐ EBITDA* Multiple

- ☐ Revenue Multiple
☐ Book Value
☐ 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.

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including North American Company for Life and Health Insurance®. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, North American Company for Life and Health Insurance.