

## Form Fin 01 - Financial Questionnaire

To be completed where the object of the application is:

- Personal Cover (Dependant's Protection) – including Personal Loan Mortgage Cover
- Inheritance Tax Liability
- Partnership or Shareholder Protection
- Keyman Cover

The purpose of this Questionnaire is to assist us to verify that the cover proposed is appropriate to its stated purpose and to the means and financial circumstances of the planholder(s). The amount and type of existing cover, together with its' purpose, are relevant to our assessment.

### Section - A (To be completed in all circumstances)

Full name of life assured:	Date of Birth:
Full name of joint life assured:	Date of Birth:
Proposed amount of cover: £	Length of term:
Type of policy required:	

How many dependants does the life assured and/or joint life have? (Specify Number, Age & Relationship)

First life assured:	Joint life assured:
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Please give reason why this cover is required:

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How much cover does each person already have and for what reason? (including death-in-service benefits and critical illness protection).

First Life Assured:

Date effected	Policy type	Sum assured & term	Purpose

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Joint Life Assured:

Date effected	Policy type	Sum assured & term	Purpose

Are there any other applications being made on the persons covered, other than through RPS?

Yes <input type="checkbox"/> No <input type="checkbox"/> If <b>yes</b> , give details of type of cover, term, sum assured, reason for cover & the office(s) concerned

Please state yearly income for last 3 years:

First life assured:				Joint life assured:			
Year				Year			
Earned income	£	£	£	Earned income	£	£	£
Investment income	£	£	£	Investment income	£	£	£
Other Income	£	£	£	Other Income	£	£	£
Total	£	£	£	Total	£	£	£

Assets:

First life assured:		Joint life assured:	
Property	£	Property	£
Investments	£	Investments	£
Other*	£	Other*	£
Total	£	Total	£

Liabilities:

First life assured:		Repayment date:		Joint life assured:		Repayment date:	
Mortgage	£			Mortgage	£		
Loans	£			Loans	£		
Other*	£			Other*	£		
Total	£			Total	£		

*Please specify:
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*Please specify:
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### Section - B Inheritance Tax Cover

Is the policy for inheritance tax cover?

Yes  No  if **yes**, please state:

What is the estimated net worth of the estate?

£

What is the estimated inheritance tax liability?

£

How was the liability calculated and by whom?

In what circumstances will a liability to IHT arise? Give full details, including the date(s) of any relevant gifts and the amount(s).

On whom will the liability fall?

Please state any relief(s) that will be available for the mitigation of IHT ( ie: Business Relief )

### Section - C Loan Cover

Is the cover required in respect to a loan?

Yes  No  if **yes**, please state:

How much is the loan for?

£

Duration:

Interest rate charged?

%

Method of Repayment?

Are the amount and term of the policy different from those of the loan?

Yes  No  If **yes**, please state why?:

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Who is the lender?

Is the requested cover a condition of the loan?

Yes  No  If **yes**, please send a copy of the loan agreement.

What is the security of the loan?

What is the purpose of the loan?

If the lender is not the Grantee, will the policy be assigned?

Yes  No

What is the expected start date of the loan?

### Section - D Partnership or Shareholder protection

Is the cover required for Partnership or Shareholder Protection?

Yes  No  If **yes**, please state:

Full name of company or partnership:

How long has it been in existence? Number of employees: What is the exact nature of the business?

In what circumstances will there be a need to acquire his/her shareholding? State what arrangements have been made for transfer of the shareholding upon the holder's retirement or resignation.

What written arrangements are there, ie: "double option" or "buy and sell" agreement? If none, what obligation exists requiring cover?

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Are all shareholders/partners being insured?

What is the person covered's percentage shareholding?

Yes  No  If **no**, give reasons for the exceptions:

What were the turnover and profit or loss for each of the last 3 years?

Year			
Turnover	£	£	£
Gross Profit/(loss)	£	£	£
Net Profit/(loss)	£	£	£

Are the results for the next year expected to be significantly different from those given?

Yes  No  If **yes**, please explain in what respects they are expected to differ?

What value has been placed on the business? Please give the basis on which the valuation was reached?

Who made the valuation?

Is Critical Illness required?

Yes  No  If **yes**, please state what arrangements have been laid down with regard to the purchase of a person covered's holding on severe disability?

How has this contingency been defined?

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### Section - E The Life Assured ( Partnership/Shareholder Cover)

What was his/her salary and/or share of profits in each of the last three years?

Year			
Salary	£	£	£
Share of profit	£	£	£

How many shares does he/she hold?

What percent of total shareholding is this?

OR

What is his/her share of the partnership?

What is the value of the share(s)?

How was this calculated?

What is the nature of the life assured's duties (ie: administration only, 50/50 administration/manual, etc?)

### Section - F Keyman Cover

Is the policy required in respect of Keyman Cover?

Yes  No  If **yes**, please state:

What is the life assured's precise occupation?

Why is he/she classified as a keyman?

How was the sum assured calculated?

Please give details of any service agreement?

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What salary and other remuneration has been paid in each of the last three years?

Year			
Salary	£	£	£
Remuneration	£	£	£

Is the keyman a shareholder?

Yes  No  If **yes**, what percentage of shares does he/she hold?

Please give details of all other persons on whom "keyman cover" exists or is being sought

What authorisation has been made for the plan to be effected? (ie: Board minute)

Name of company/business:

Nature of business:

When was the business established:

Number of Employees:

Details of turnover, gross profit (loss\*) and net profit (loss\*) before tax for the last 3 years, and projected figures for the next financial year:

Year				
Turnover	£	£	£	£
Gross Profit/(loss)	£	£	£	£
Net Profit/(loss) before tax	£	£	£	£

\* If a gross or net loss has been reported in these figures, please forward copies of the last 2 years accounts and an explanation of why the loss occurred and details of a plan to reverse the situation.

Where information is unavailable due to the recent formation of the company, please forward a copy of the current business plan including projections

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### Section - G Additional Information

### Section - H Declaration & Countersignature - Financial Underwriting

I/We declare that the answers I/we have given are, to the best of my/our knowledge true and complete and that I/we have not withheld any material information that may influence the assessment or acceptance of my/our applications(s). I/We agree that this questionnaire will constitute part of my/our proposal for life, critical illness, income replacement or disability insurance and that failure to disclose any material fact known to me/us may invalidate the contract. I/We agree to inform the company in writing of any change in my/our circumstance between the date of the application and the issue of the policy contract.

#### Signature of the Lives Assured:

\_\_\_\_\_  
First Life's Signature

\_\_\_\_\_  
Second Life's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

#### Signature of Policyholder:

\_\_\_\_\_  
Signature of the Policyholder

\_\_\_\_\_  
Status of Signatory

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Date:

For Total Sums Assured above £1,000,000, completion and countersignature must be by a party having no financial interest in the proposed assurance, such as an accountant or solicitor.

#### Signature of 3rd Party:

\_\_\_\_\_  
Countersignature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of Countersignature

\_\_\_\_\_  
Relationship to Planholder(s)