

Business planning FACT FINDER

CONFIDENTIAL INFORMATION

Business name _____

Client name _____

Address _____

City _____

Province _____ Postal code _____

Business phone _____ Email address _____

Have you undergone any estate planning or corporate reorganizations in the past?
If so, provide any memorandums or documentation detailing what has been done.

General business data _____

Date _____ Revised _____

1 Form of business

- Proprietorship
 Partnership
 Corporation, if so,

 Private
 Holding company
 Public company

 Operating company
 Other

2 Ownership – Provide a corporate organizational chart and complete the table below for each company in the corporate group and provide the Articles of Incorporation.

Corporate name	Shareholder*	Class of shares	Number of shares	Adjusted cost base	Paid-up capital	Relationship

* If a family trust owns shares, provide a copy of the family trust document.

3 Family information – Provide information in the table below relating to the immediate family members of the owner(s).

Family member's name	Relationship to owner	Age of family member	Position with corporation (if applicable)

4 Does either the owner or any of the corporations in the corporate group own any life insurance, disability insurance, or critical illness insurance policies?

Insured	Owner	Sum insured	Annual cost	Purpose	Date purchased

5 Do you offer employee benefits? Check all that apply:

- | | |
|---|---|
| <input type="checkbox"/> Pension plan/individual pension plan | <input type="checkbox"/> Shared ownership |
| <input type="checkbox"/> Critical illness insurance | <input type="checkbox"/> Short/long-term disability |
| <input type="checkbox"/> Retirement compensation arrangement | <input type="checkbox"/> Life, health, dental |
| <input type="checkbox"/> Executive compensation | |

6 Provide copies of the most recent financial statements of the corporations listed above.

Notes

Fact finding

Use this section to help you identify your client's needs and goals when developing a business succession plan.

1 Does the company qualify for the small business deduction?

2 If yes, is the owner bonusing down to the small business income threshold? If so, what were the bonuses the last few years?

3 What is the current value of the business? If there is a holding company, what is the value of the other property in the holding company?

4 Are any shareholders U.S. citizens/residents? If so, who?

5 Has the business owner(s) and spouse(s) depleted the capital gains exemption?

6 How is the business performing presently and how does the business owner think it will perform in the future? If possible, does the business owner have an idea how fast it will grow in percentage terms.

7 If dealing with two or more shareholders, is there a buy-sell agreement in place? If so, provide a copy.

8 Assuming a family-run business, does the will indicate who receives the shares at death? If the shares are left to the spouse, who gets the shares when that spouse dies? Provide a copy of the will(s).

9 Are there any children who aren't involved in the business? Will they become involved? If not, how are they dealt with in the will?

10 Is there any agreement regarding the purchase or sale of the business or shares of the business?

11 Will the spouse and/or family have a source of income when the shareholder/spouse dies or if the shareholder/spouse becomes disabled?

12 What are the business owner's long-term plans for the business (for example, is the plan to keep the business within the family or to sell it to a third party)?

13 What are the business owner's plans for retirement? Is there currently a successor? If not, what will happen to the business?

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14 Has the owner completed any business/succession planning?

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15 Are there any key people? If so, who are they and what financial impact would a loss of that key person have on the business?

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16 Are there any outstanding loans? If there's a line of credit, what is the highest it reaches in a given year?

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17 Has the business owner personally guaranteed any business loans?

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I understand, acknowledge, and agree that insurers my representative represents in providing, or seeking to provide, products or services to me will not in any way be responsible for any "additional" documents I deposit with my representative (i.e., "additional" information insurers may require, as part of their underwriting and related processes), and accordingly that insurers will not be liable for any loss, use, disclosure, safekeeping, or return of such documents.

Other important information

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Client signature

Date

Advisor signature

Date

NOTE: Obtain the two most recent annual financial statements and documents listing other personal assets, as well as a trust if it exists.

In Quebec, advisor refers to a financial security advisor for individual insurance and segregated fund policies; and to an advisor in group insurance/annuity plans for group products.