

Business Financial Underwriting Questionnaire

Help us to assess your application by providing all the financial evidence required to support applications for large sums assured by Friends Provident International Limited (Friends Provident International). This evidence allows our underwriters to evaluate whether the type and amount of cover that has been requested is appropriate and adequate for your needs.

Please provide us with as much information as possible at the proposal stage. This will allow us to process your application as soon as possible and will help to avoid delay. We will treat your replies in the strictest confidence and will form part of your application for insurance.

Please answer the questions by giving us all the information we ask for. All the questions we ask are relevant and important and so please take reasonable care to answer as accurately and completely as possible and to the best of your knowledge. Please understand and accept that if they are not, we may have the legal right to cancel any policy issued and we may invalidate a claim.

Please understand that these are Friends Provident International's minimum requirements and we reserve the right to ask for additional information if deemed necessary.

We need to know where the policy is to be owned by a business, so please ensure the questionnaire is completed and signed by an authorised official of the business, other than the life to be assured (e.g. a director or the company secretary).

We do not condone tax evasion and our products and services may not be used for evading your tax liabilities.

If you would like full details of the terms and conditions of all Friends Provident International's policies, you can request them from a Friends Provident International office, or from your financial adviser.

The currency quoted in this form is US Dollars (USD). When completing an application in other currencies, please make this clear on the questionnaire and use the following conversion rates:

Financial evidence limits conversion rates			
US Dollars	GBP Sterling	UAE Dirhams	Euros
500,000	285,000	1,840,000	421,800
1,000,000	565,000	3,680,000	836,000
2,000,000	1,125,000	7,360,000	1,665,000
5,000,000	2,850,000	18,400,000	4,218,000

Financial evidence requirements

- These are Friends Provident International's minimum requirements and we reserve the right to ask for additional information if deemed necessary.
- The sums assured below relate to total cover in the market.
- Financial evidence will generally not be requested unless total cover in the market exceeds USD1,000,000 Life Cover or USD500,000 Critical Illness Cover.

Keyperson		
Life Cover	Critical Illness	Evidence requirements
Up to USD1,000,000	Up to USD500,000	<ul style="list-style-type: none"> • Annual earned income • Details of existing cover } completed on application form.
USD1,000,001 to USD2,000,000	-	<ul style="list-style-type: none"> • 'Business Financial Underwriting Questionnaire' (sections A, B and C).
Over USD2,000,000	Over USD500,000	<ul style="list-style-type: none"> • 'Business Financial Underwriting Questionnaire' (sections A, B and C). • Copy of the last 2 years' reports and accounts. • In the case of a new business, copy of the business plan to include projections. • Independent evidence of earned income (e.g. latest tax statement, statement from employer or last 3 months' pay slips).

Commercial loan		
Life Cover	Critical Illness	Evidence requirements
Up to USD1,000,000	Up to USD500,000	<ul style="list-style-type: none"> • Annual earned income • Details of existing cover • Loan details } completed on application form.
USD1,000,001 to USD2,000,000	-	<ul style="list-style-type: none"> • 'Business Financial Underwriting Questionnaire' (sections A, B and D).
Over USD2,000,000	Over USD500,000	<ul style="list-style-type: none"> • 'Business Financial Underwriting Questionnaire' (sections A, B and D). • Copy of the last 2 years' reports and accounts. • In the case of a new business, copy of the business plan to include projections. • Copy of the loan offer letter. • Independent evidence of earned income (e.g. latest tax statement, statement from employer or last 3 months' pay slips).

Share purchase or partnership agreement		
Life Cover	Critical Illness	Evidence requirements
Up to USD1,000,000	Up to USD500,000	<ul style="list-style-type: none"> • Annual earned income • Details of existing cover } completed on application form.
USD1,000,001 to USD2,000,000	-	<ul style="list-style-type: none"> • 'Business Financial Underwriting Questionnaire' (sections A, B and E).
Over USD2,000,000	Over USD500,000	<ul style="list-style-type: none"> • 'Business Financial Underwriting Questionnaire' (sections A, B and E). • Copy of the last 2 years' reports and accounts. • In the case of a new business, copy of the business plan to include projections. • Copy of the share purchase agreement. • Independent evidence of earned income (e.g. latest tax statement, statement from employer or last 3 months' pay slips). • Proof of ownership of company/share of partnership.

Where the policy is to be owned by a business, the questionnaire should be completed and signed by an authorised official of the business other than the life to be assured (e.g. a director or the company secretary). If you need more space to write your answers, please use the section headed 'Additional information' on the back page of this questionnaire.

Please complete sections A and B and then section C, D or E as appropriate.

Section A

To be completed in all cases.

- 1) Application number (if known):
- 2) Name of life to be assured:
- 3) Date of birth of life to be assured:
- 4) Name of company or business:
- 5) Nature of business:
- 6) Number of employees:
- 7) Date business established:
- 8) Date life to be assured joined the business:
- 9) Position held by life to be assured:
- 10) What share of the business/partnership is held by the life to be assured? %

	Year	Turnover	Gross profit	Net profit before tax
11) Please provide details of turnover, gross profit and net profit before tax for the last 3 years. If the business is only recently established, please provide projections:		USD	USD	USD
		USD	USD	USD
		USD	USD	USD

- 12) If a gross or net loss has been reported in the last 3 years, please provide a brief explanation for this:

- 13) Where the total sum assured exceeds USD2,000,000 Life Cover or USD500,000 Critical Illness Cover, or there has been a gross or net loss reported in the last three years, please provide:

- A copy of the last 2 years' reports and accounts or in the case of a new business, a copy of the business plan to include projections.

Section B

To be completed in all cases unless you have already provided this information on the application form, in which case, please move on to the next applicable section.

- 1) What is the reason for the policy type and level of cover chosen?

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- 2) Please provide details of any existing Life and/or Critical Illness Cover the life to be assured has in force along with any simultaneous applications which are currently being made and which the life to be assured intends to proceed with:

Company	Type of cover (Life or Critical Illness)	Sum assured (including currency)	Date effected or date to be effected	Reason for cover

- 3) What is the annual earned income of the life to be assured?

USD

Section C

Keyperson

To be completed for all keyperson cover applications.

- 1) What special knowledge or qualities does the life to be assured have, and why is the business so dependent on them?

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- 2) What proportion of the profits of the business are expected to be attributable to this keyperson?

- 3) Does the business have any existing keyperson insurance in force either on the life to be assured or any other key personnel or does it intend to effect any such policies?

Yes No

If 'Yes', please provide details:

Keyperson's name	Keyperson's position in the business	Type of cover (Life or Critical Illness)	Sum assured (including currency)	Reason for cover

- 4) Where the total sum assured for keyperson exceeds USD2,000,000 Life Cover or USD500,000 Critical Illness Cover please provide:

- A copy of the life to be assured's CV or service contract.

Section D

Commercial loan

To be completed for all loan cover applications.

Please provide details of the lender, name(s) of the borrower(s), amount and term of the loan, interest rate payable and repayment method:

- 1) a The lender:
- b The name(s) of the borrower(s):
- c The amount of the loan:
- d The term of the loan (If the term of the policy differs from the term of the loan, please give reason):
- e The interest rate payable:
- f The method of repayment (e.g. interest only, capital & interest):
- 2) What is the reason for the loan?
- 3) What is the reason for the choice of the life to be assured to be covered under this policy?
- 4) Is the loan conditional upon the issue of this policy? Yes No
- 5) Are any other loans in existence? Yes No
- If 'Yes', please provide details:
- 6) Where the total sum assured exceeds USD2,000,000 Life Cover or USD500,000 Critical Illness Cover please provide:
- **A copy of the loan offer letter.**

Section E

Share purchase or partnership agreement

To be completed for all share purchase or partnership cover applications.

- 1) What is the current value of the business?
- 2) Who performed this valuation and what is their professional status?
- 3) How many partners/shareholders are there in the business?
- 4) Are policies being effected on the lives of other partners/shareholders? Yes No
- If 'Yes', please provide details:
If 'No', please provide reason:
- 5) Is there a 'double option' agreement in place or is it intended to complete such an agreement? Yes No
- If 'No', please give details of any obligation which exists which gives rise to the need for this policy:

Section E (continued)

Share purchase or partnership agreement

- 6) Where the total sum assured for all applicants for share purchase or partnership cover exceeds USD2,000,000 Life Cover or USD500,000 Critical Illness Cover, please provide:
- **A copy of the share purchase agreement.**
 - **Proof of ownership of company/share of partnership.**

Additional information

Data Privacy

We take the responsibility of handling your personal data very seriously and we will only ask you for details required to process your requests to us. Please be aware of our privacy policy – please visit www.fpinternational.com/legal/privacy-and-cookies.jsp to view the full policy, or this can be provided on request.

Declaration

I declare that the answers I have given are, to the best of my knowledge and belief, true and I have not withheld any fact.

I agree that this questionnaire will form part of my application for insurance to Friends Provident International and that failure to disclose a fact or the giving of false information may invalidate any future claim.

I agree that Friends Provident International will use the information I give for administration, underwriting, claims, research and statistical purposes. I agree that Friends Provident International may pass information to reinsurers and any agency appointed by Friends Provident International for these purposes. (These agencies may be located in countries outside the UK that do not have laws to protect your information. Details of the companies and countries involved in your case will be provided on request. Friends Provident International will remain responsible for making sure that the information is held securely.)

I also agree that Friends Provident International may pass the information to third parties in order to comply with anti-money laundering laws and for other purposes such as the prevention of crime or detection of fraud, enabling assets to be rightfully claimed or where required by law or regulation.

Signature:

This should be signed by the applicant or where the policy is to be owned by a business, an authorised official of the business other than the life to be assured (e.g. a director or the company secretary).

Date

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Status in the business:

(Also print name and include company stamp if available.)

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