Buy-Sell Failure to Survive

"Providing Unique Solutions For The Corporate World"



FOR

- Business Buy-Sell
- Short Term Coverage
- Mergers & Acquisitions



International Underwriters

Lloyd's Coverholder 23929 Valencia Boulevard Second Floor Valencia, California 91355-2186 Telephone 800.345.8816 Fax 661.254.0604

E-mail: piu@piu.org Website: www.piu.org

BUY-SELL FAILURE TO SURVIVE

BUY-SELL FAILURE TO SURVIVE

Any business with two or more owners should seriously consider having a buy-sell agreement in place. Once the buy-sell agreement has been established then there is the important need to provide a mechanism for funding the transfer of ownership should something happen to one of the owners. It is the unexpected situation of a premature death or disability which normally is the cause for alarm. The firm's assets are at risk and it is the job of the Buy-Sell Failure to Survive Plan to provide a solution to this situation.



Policy & Underwriting Information

- Term of Insurance up to 12 months
- Renewals are considered if continued coverage is needed
- No medical exam or medical records required to apply
- A copy of the Buy-Sell Agreement and company financials are required at underwriting
- Benefit amount will not be able to exceed 100% of the ownership value

Coverage would be appropriate for clients when...

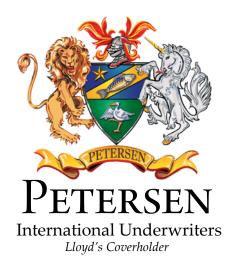
- Coverage is needed immediately (24-48 hour underwriting)
- Insurable interests need to remain confidential
- Completing a medical exam would be an issue
- Proposed insured is temporarily out of the country
- Proposed insured must travel to war zones
- Coverage is needed for a short period of time
- Health issues are a concern
- Issue limits are a problem

This is not intended to be a complete outline of coverage. Actual wording may change without notice. Underwriters reserve the right to modify terms and benefits at time of underwriting.

BUY-SELL FAILURE TO SURVIVE

Exclusions

- 1. The insured person participating in any kind of race or endurance test.
- 2. The insured person flying as a pilot.
- 3. Suicide, intentional self-injury or the voluntary disappearance of the insured person.
- 4. Any emotional or psychiatric problems, including but not limited to neurotic disorders such as anxiety, phobias, depressions, dissociative disorders and obsessive compulsive disorders; psychotic disorders such as schizophrenia, paranoid psychosis and affective disorders; and personality disorders such as sociopathic personality.
- 5. A criminal act by the insured person.
- 6. The insured person abusing or having abused, or being under the influence of alcohol, drugs or controlled substances, other than drugs legally and appropriately prescribed by a qualified medical practitioner and properly used by the insured person.
- 7. Human Immune Deficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) or any virus, complex or syndrome that is related to the foregoing or any sexually transmitted disease.
- 8. An act of terrorism involving the use or release or the threat thereof of any chemical or biological agent. If we allege that by reason of this exclusion any claim is not covered by this insurance the burden of proving the contrary shall be upon you.
- 9. The insured person engaging in or taking part in armed forces service or operations.
- 10. Nuclear reaction, nuclear radiation or radioactive contamination.
- 11. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, or military or usurped power.



	Producer #:			
Buy-Sell Failu	JRE TO SUI	RVI	VE APPLICATION FOR	RM.
Policy Owner/Beneficiary (Not the insured):			
Address of Policy Owne	r:			
Type of Busines				
	Personal I	NEO.	PMATION	
N. G. ID			RMATION	
Period of Insurance:				
	Insur	BII	ITY	
Please answer the following questions about the	insured to the best	of you	r knowledge and provide details.	
 Do you have any physical defect or infirmity? 	☐ Yes ☐ No	5.	Have you ever been declined or accepted on special terms for life, accident or illness insurance?	□ Yes □ No
2. Have you ever suffered from high blood pressure, a heart condition, rheumatic fever or diabetes?	☐ Yes ☐ No	6.	Do you intend to engage in hazardous sports or any activites that	
3. Have you ever been diagnosed with cancer of any type?	☐ Yes ☐ No	7.	expose you to personal injury? Are you planning to undertake any	☐ Yes ☐ No
4. Have you at any time been physically or mentally unable to work during the last 12 months?	☐ Yes ☐ No		foreign travel during the next 12 months?	□ Yes □ No
Details to the answers above:				
F	INANCIAL I	NSU	RABILITY	
Requested Bene	fit Amount: \$			
Please indicate the total financial loss in the please send along with this application.	event of death of	the Ir	sured. If any other financial docume	entation is available
1. Ownership percentage of the	he insured perso	n.		
2. Value of the ownership.				
3. Please submit the past two	years Corporate	e/Cor	npany Tax Returns (all schedules	s).
4. Copy of the Buy-Sell Agree	ement.			
You should be aware that the policy wording drugs. To the best of my knowledge and be my own hand or not, is true and I have not tion of a material fact will entitle underwritt or assessment of this application by underword.	ng contains excluselief the informati withheld any ma ers to void this in	ions i on pr terial	ovided in connection with this applicated. I understand that non-disclosur	cation, whether in e or misrepresenta-
Insured's Name:	Signature:		Date:	
Policy Owner's Name:	Signature		Date	