

Business Protection



Business Risk Questionnaire

As part of our professional financial advice process, we want to help protect the future of your business should you, a key individual or business owner get injured, be diagnosed with a terminal or critical illness, or suddenly pass away.

It's important your business protection needs are fully understood and met so that we can identify any potential issues and ensure that you, your business and your family have the appropriate protection cover in place.

1. How many Partners / Directors / Members are there in your business?

2. Do each of you have specialised roles within the business?

☐

Yes

☐

No

3. How are the shares split between you all?

4. How damaging to the business do you think it would be if one of you were to die suddenly?

5. Do you have a succession plan in place if one of the Directors / Partners / Members were to die?

☐

Yes

☐

No

☐

Don't know

☐

N/A

6. Have you protected the value of your share if you were to suddenly die or be diagnosed with a critical illness?

☐

Yes

☐

No

☐

Don't know

☐

N/A

7. What sources of finance would be readily accessible to fund the purchase of the available business share?

8. Would the surviving Partners/Directors/Members wish to retain control of the business?

☐

Yes

☐

No

Continued →

9. Do you have any key individuals who contribute heavily to your Profits and the success of your business?

☐

Yes

☐

No

10. Have you protected against the loss of these key individuals in the event of death, illness or injury?

☐

Yes

☐

No

☐

Don't know

☐

N/A

11. Would there be sufficient cash flow to maintain profits whilst a replacement is found/trained?

☐

Yes

☐

No

☐

Don't know

☐

N/A

12. Does the business have any unprotected loans or other types of business debt?

☐

Yes

☐

No

13. Could these loans be easily repaid from cash flow?

☐

Yes

☐

No

14. Do you have any Director Loan Accounts?

☐

Yes

☐

No

15. Have you taken out any protection to ensure the Director Loan Accounts can be repaid upon death?

☐

Yes

☐

No

16. Are you aware that Director Loan Accounts must be repaid to the shareholder's family in the event of their death?

☐

Yes

☐

No

17. What finance options would you have if you needed to borrow the money?

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