

Financial planning for your business fact sheet

Confidential information



The information you provide in this fact sheet can assist your financial advisor in developing a financial and succession plan to help you achieve your personal and business goals.



Client information

Name of business owner(s) _____

Name of business (Full legal name) _____

Address _____
Street City Province Postal code

Contact information _____
Business phone Cell phone Email address

Are you currently doing any business or succession planning? Yes No

If yes, provide details: _____

Business information

Business entity

Proprietorship Partnership
 Corporation, if so: Private Holding company Public company Operating company
 Incorporation number _____ Quebec enterprise number _____

Ownership

Complete the table below for each business entity. You should provide a copy of:

- **Business entity organizational chart(s).**
- Articles of incorporation if applicable.
- Partnership agreement if applicable.
- **Most recent financial statements for a corporation or partnership, and most recent earnings statement for a proprietorship.**
- Family trust documents if any shares or interests are owned by a family trust.

Corporate business entity name	Shareholder	Class of shares	Number of shares	Adjusted cost basis	Paid-up capital	Relationship to business owner



Family information

Provide the following information for immediate family members of the business owner(s).

Family member's name	Relationship to business owner	Age of family member	Position within business entity (if applicable)

Insurance information

If the business owner(s) or any of the corporations own life insurance, disability insurance, or critical illness insurance policies, complete the table below.

Insured's name	Policy owner's name	Sum insured	Annual cost	Purpose	Date purchased

Employee benefits

Do you offer employee benefits? Check all that apply:

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

Fact finding questionnaire

1. Does the business qualify for the small business deduction? Yes No

If yes, is the business owner bonusing down to the small business income threshold? Yes No

What were the bonuses for the most recent years? \$ _____ \$ _____ \$ _____

2. What is the current value of the business? \$ _____

3. If there is a holding company, what is the value of the other property in the holding company?
\$ _____

4. Are any of the following people U.S. citizens or residents? (business owner, shareholders, family members) Yes No

If yes, provide the following information:

US citizen or resident's name	Class of shares	Number of shares	Relationship to business owner

5. Have the business owner(s) and spouse(s) used some or all of their capital gains exemption? Yes No

If yes, how much? \$ _____

6. On a scale of 1 to 5, (with 1 low and 5 high) how would you rate:

Present performance of the business 1 2 3 4 5

Expectation for future performance of the business 1 2 3 4 5

7. What annual percentage growth is projected for the next 10 years? _____%

8. How long does the business owner intend to keep the business? _____ years

9. What will happen to the business when the business owner retires?

Don't plan to retire Family member will take it over

Sell it to a third party Don't know

10. Does the business owner have a business succession plan in place? Yes No

11. Is this a family run business? Yes No

If yes, does the business owner have a Will in place indicating who receives the business or company shares at death? If yes, please provide a copy. Yes No

If the business or shares are left to the spouse, who gets the business or shares when that spouse dies?

Are there any children who are involved in the business? Yes No

If yes, are they shareholders? Yes No

Are there any children who are not involved in the business? Yes No

If yes, do they plan to become involved at some point in the future? Yes No

If no, does the Will outline how they will receive a share of the value of the business? Yes No

Fact finding questionnaire continued

12. Does the corporation/partnership have multiple shareholders/partners? Yes No

If yes, is there a buy-sell agreement/partnership agreement in place? If yes, please provide a copy. Yes No
 (In the event that one of the shareholders/partners wants to leave the business, becomes sick or disabled and is unable to continue working, or one of the shareholders/partners dies.)

If yes, is the buy-sell/partnership agreement funded with life or critical illness insurance? Yes No

13. Will the spouse and/or family have a source of income when the business owner dies? Yes No

14. Will the spouse and/or family have a source of income when the business owner becomes disabled or critically ill? Yes No

15. Are there any people who are key to the operation of the business? Yes No

If yes, complete the following:

Name of key person	What financial impact would the loss of that key person have on the business?

16. Are there any outstanding business loans? Yes No

If yes, what is the loan for? _____

If yes, what is the current balance? \$ _____

17. Are there any business credit facilities, including lines of credit and credit cards? Yes No

If yes, what is the current total balance? \$ _____

What has been the highest total balance in the past 5 years? \$ _____

18. Has the business owner personally guaranteed any business loans or credit facilities? Yes No

If yes, what is the current total balance? \$ _____

To the best of my knowledge and belief, the statements and answers in this fact sheet are true, complete and correctly recorded as at the date I sign this fact sheet.

Client's signature

Date

Other important information you believe may be of assistance to your advisor:

NOTE: Do not submit this with the application. Retain it for your records.

About Equitable

At Equitable we believe in the power of working together. This guides how we work with each other. How we help our clients and partners. And how we support the communities where we live and work.

Together, with partners across Canada, we offer Individual Insurance, Group Insurance and Savings and Retirement solutions. To help our clients protect today and prepare tomorrow.

We believe the world is better when we work together to build an Equitable life for all.



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