

**BUY-SELL SUPPLEMENTARY APPLICATION**

Underwritten by certain Underwriters at Lloyd's, London, England through  
Hunter McCorquodale  
1200 - 145 Wellington St. West  
Toronto, ON M5J 1H8

**LLOYD'S****Section A – ABOUT THE BUSINESS:**

1. Legal Name of Business Entity:

2. Business Structure: ☐ Corporation ☐ Partnership

3. Nature of the business:

4. How long has the business been in operation? Under the current owners?

5. Have there been any significant changes in the operations of the business in the last 3 years? ☐ Yes ☐ No  
If yes, provide details:6. Is there any outstanding litigation or threat of litigation in connection with the business entity? ☐ Yes ☐ No  
If yes, provide details:**Section B – ABOUT THE OWNERS:**

Name of Owner	Employee (Yes/No)	If an employee, provide details:			No. of years as an Owner	% Owned	Amount of Buy-Sell Insurance In force or Pending		
		# years	Title	Hrs/Wk.			DI	Life	Critical Illness

1. Is a shareholder or partnership agreement in place? ☐ Yes ☐ No  
(a) If not, why not?(b) If yes, does it have provisions relating to the purchase of shares of a deceased owner? ☐ Yes ☐ No2. Are all individuals that own at least 10% of the business being insured for buy-sell coverage? ☐ Yes ☐ No  
If not, why not?3. Are all owners dealing at arms length? ☐ Yes ☐ No If not, please explain:

**Section C – FINANCIAL/BUSINESS VALUATION:**

1. What is the approximate value of the business entity?

2. How was it determined? ☐ Agreement of parties ☐ Formula ☐ Independent valuation ☐ Other

Provide details:

3. Has an independent business valuation or opinion ever been provided? ☐ Yes ☐ No If yes:

(a) By whom (provide name, contact information, qualifications):

(b) For what purpose?

4. Have any shares changed hands in the last 12 months? ☐ Yes ☐ No

If yes, provide details, including names of seller and purchaser, their relationship, number of shares sold, percentage of the business sold, and purchase price:

5. Was independent legal advice provided in connection with the drafting of the shareholder or partnership agreement?

☐ Yes ☐ No If yes, provide name and contact information:

6. Was independent accounting advice provided in connection with the drafting of the shareholder or partnership agreement?

☐ Yes ☐ No If yes, provide name and contact information:

**Section D – GENERAL**

Please provide any other information needed to **clarify any of the above answers**, or to **further support the need** for this insurance, or to **justify the sum insured**.

I hereby acknowledge and agree that this supplementary application forms a part of my application for insurance with Lloyd's through Hunter McCorquodale, and is subject to the Declaration and Authorization in Section H of the application.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

\_\_\_\_\_  
Policy Owner's Name

\_\_\_\_\_  
Signature of Policy Owner