



AIG Business Protection data capture form

Financial questions about the business

Guidance for the intermediary

Is this an application form?

This is not an application form. We only accept online applications and we do not need a copy of this form. This form is only intended to help you capture the information our online system will ask for and we will base our decision on the information entered into it. You will need to faithfully transfer the answers your client provides on this form into our online system.

Please be aware that our online system generates questions based on your client's age, sex, medical history and covers applied for, so the online questions may differ from those on this form and you may need to call your client for more information.

Guidance for the cover owner

Is this an application form?

This is not an application form. We only accept online applications. Your financial adviser will transfer the information you provide on this form into our online application system. AIG Life Limited will not receive a copy of this form and we will base our decision on the answers your adviser enters into our online system.

Once your cover starts, we will send you a policy pack, including a copy of the application details we received. Please check the application details carefully and inform us of any errors or omissions - it is your responsibility to make sure they are correct. Please be aware that any misleading, inaccurate or incomplete answers may lead to your policy being cancelled, or a future claim being reduced or rejected. It is very important that you check these details carefully.

What happens if the answers are not honest, accurate and complete?

We use the answers you provide to assess the cover we can offer you. It is very important that our assessment is accurate and it is your responsibility to make sure that the information we use is honest, accurate and complete, so please take care when answering each question and remember to check them carefully. Any misleading, inaccurate or incomplete information can lead to your policy being cancelled, or a future claim being reduced or rejected.

Please note: If you require personal, family or personal mortgage protection, you will need to apply for a YourLife Plan (our personal protection range). You will not need to complete this form if you seek personal financial protection as this set of questions is for business protection cases only.

AIG Privacy Notice

The personal information we collect about you, which includes sensitive information such as your health and medical history, may be disclosed to carefully selected third parties in order for us to provide your insurance. We will never use your information for marketing purposes without your express permission.

If we ask for personal information about another person, you will need to (unless we agree otherwise) tell them about this notice and our Privacy Policy and obtain their permission where possible before you share their personal information with us.

To give you a quicker decision about your insurance, we may make decisions about your application using an 'automated decision-making tool'. An 'automated decision-making tool' doesn't involve human input and we sometimes use it to determine whether we are able to provide you with insurance and on what terms based on the answers you give us.

Please read our [Privacy Policy \(www.aiglife.co.uk/privacy-policy\)](http://www.aiglife.co.uk/privacy-policy) for further details about how we use your personal information and automated decision-making tools.



Please confirm before completing this form

Please be aware, if you select 'No' we won't be able to process your details in relation to your application

Yes

No

Section A - Reason for this cover

Please provide the name of the business seeking cover

What is the reason for taking out this cover?



Select the relevant option

- Business lending (including key person loan protection)
- Key person / loss of profits / role replacement protection
- Shareholder or partnership protection
- Business buy-to-let protection
- Investor protection / management buyout or buy-in / venture capital cover
- Business overdraft
- A combination of reasons or another reason

If the cover you are applying for is for a combination of reasons or for a reason that is not listed, please explain here:

Will the person covered have more than £1.25m of life cover or £650k of critical illness cover in force, including this policy?

(To be completed by all applicants)

- No  There are no more questions
- Yes  Please complete the section relevant to your chosen option

What is the total amount of life and/or critical illness cover that will be in force on your life once this cover is issued?

Please include cover for all reasons which may include personal/family, mortgage and inheritance tax cover as well as business protection with AIG Life Limited or any other company.

TOTAL COVER IN FORCE (Please include any other cover already in force with AIG Life Limited (formerly Ageas Protect Limited or Fortis Life Limited) and with any other provider)	BETWEEN: Life £1.25m and £3m or Critical Illness £650k	MORE THAN: Life £3m or Critical Illness £1.5m
Business lending (including key person loan protection)	B	C & D
Key person / loss of profits / role replacement protection	B	C & E
Shareholder or partnership protection	B	C & F
Business buy-to-let protection	C & G	C & G
Investor protection / management buyout or buy-in / venture capital cover	B	C & H
A combination of reasons or another reason	B	C & I/J
Business Overdraft	C & K	C & K

Section B - Fast-track financial underwriting

To be completed when the person covered will have up to £3m of life cover or £1.5m of critical illness cover in force, including this policy.

Has the business made a net profit before tax in each of the last 2 years (ie. accounting year end)?

This includes the most recent year end accounts not yet submitted to Companies House or draft accounts.

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No If no, ▶ please go to section C and relevant section D,E,F,G,H,I or J

Business lending

Is this proposed cover greater than your loan amount or is it longer than your repayment period?

<input type="checkbox"/>	Yes If yes, ▶ please proceed to Section C & D
<input type="checkbox"/>	No

How many people are applying for cover, or already have cover, to protect this loan (or loans)?

Is it a requirement of the lender that all those applying for cover must have loan protection cover?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No ▶ Please answer the question below

Please explain why cover has been requested on people who are not required by the lender to have cover:

Key person cover

Is the total amount of key person cover on this life greater than ten times salary?

HELP: Please include benefits in kind and any regularly paid bonus or overtime and if regular dividends are paid in lieu of salary these should also be included.

<input type="checkbox"/>	Yes If yes, ▶ please proceed to Section C & E
<input type="checkbox"/>	No

Shareholder or partnership protection

Is this proposed cover greater than the value of the percentage shareholding owned by the person covered?

<input type="checkbox"/>	Yes If yes, ▶ please proceed to Section C & E
<input type="checkbox"/>	No

Investor protection / management buyout or buy-in / venture capital cover

Is this cover proposed greater than the amounts invested into the business in the past 2 years?

Yes If yes, ▶ please proceed to Section C & F
No

Has any of the investment been made by private individuals?

Yes
No

If yes, please tell us the total investment made in the past 2 years, amount made by private individuals and the amount made by venture capital, investment firms or banks.

Combination of reasons

Please let us know the reason for this cover, sum assured for each reason, explain how the sum assured was calculated, last 2 years net profit before tax figures & the year they are for and the reason for the existing cover.

Another reason

Please let us know the reason for this cover, sum assured for each reason, explain how the sum assured was calculated, last 2 years net profit before tax figures & the year they are for and the reason for the existing cover.

Section C - Company information

To be completed when the person covered will have over £3m of life cover or £1.5m of critical illness cover in force, including this policy. Also to be completed when you have been directed to section C earlier in the document.

Please provide the last 2 years' income for the person covered. Please include benefits in kind, regularly paid bonus or overtime & regular dividends paid in lieu of salary. If there are any missing years enter as 0.

Year	Income
mm/yy – mm/yy (this year)	£
mm/yy – mm/yy (last year)	£

What percentage of the business is held by the person covered?

 %

Do you have finalised accounts for the last three consecutive years, including finalised accounts which are less than 18 months old?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No

Do the accounts contain any negative amounts? This applies to turnover, gross profit or net profit.

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No

Please provide details of the last three years' finalised accounts below.

Please enter the most recent accounts first and make sure you clearly indicate any negative figures. If you do not have figures for the last three years, please enter figures for the years that are available.

Year	Turnover	Gross Profit	Pre-tax net profit	Net Assets
mm/yy – mm/yy (most recent year)	£	£	£	£
mm/yy – mm/yy (previous year)	£	£	£	£
mm/yy – mm/yy (previous year)	£	£	£	£

If accounts are incomplete and/or there are any negative figures, please explain why.

An underwriter may contact you to request copies of the last three years' accounts and supporting evidence.

If there was a drop in the latest year's trading figures compared to previous years, please explain why.

Note: we may require copies of the last three years' accounts and supporting evidence.

Please continue to the section of this document relating to your reasons for purchasing cover.

Section D - Business lending

Does the business already have or plan to take out key person cover on other key people in the business?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No

If yes, please provide the following details for any covers you already have in place for this purpose:

	Existing/planned cover 1	Existing/planned cover 2	Existing/planned cover 3
Company			
Policy number			
Type of cover (life and/or critical illness)			
Sum insured	£	£	£
Year commenced			
Will it be cancelled on commencement of this application?			
End date			
Any other details, including reason for cover			

What skills and attributes make this person key to the business and repayment of the loan?

What is the amount of the loan(s)? If it is for an existing loan, please tell us the amount that is currently owed.

£

If the amount of cover exceeds the loan amount, please tell us why:

What is the repayment term of the loan in years? If it is for an existing loan, please tell us the remaining term. If it is a part-year, please round up to the next complete year.

If the term of the cover exceeds the term of the loan, please tell us why:

Who is the lender?

Please tell us the rate(s) of interest payable:

What is the name of the borrower(s)?

What is the reason for the loan(s)?

What date were the loan funds released?

Please answer the question below

Is/are the loan(s) in arrears?

(i.e. payments to the lender have been missed and are still owed in addition to the regular payments)

Yes	<input type="checkbox"/>
No	<input type="checkbox"/>

If yes, let us know how many payments are outstanding, what plans are in place to clear the arrears and if the bank have started any formal proceedings to have the loan repaid.

Section E - Key person cover

Does the business already have or plan to take out key person cover on other key people in the business?

	Yes
	No

If yes, please provide the following details for any covers you already have in place for this purpose:

	Existing/planned cover 1	Existing/planned cover 2	Existing/planned cover 3
Company			
Policy number			
Type of cover (life and/or critical illness)			
Sum insured	£	£	£
Year commenced			
Will it be cancelled on commencement of this application?			
End date			
Any other details, including reason for cover			

What skills and attributes make this person key to the business?

If the term you have selected for this application is more than 10 years, please briefly explain why. (Key person cover is usually required by a business for a short period of time.)

What calculation was used to decide on the sum assured being applied for? Please include the formula and figures used as well as explaining why these were chosen.

Please state the percentage of the profit that is attributable to the person to be covered.

%

Section F - Shareholder or partnership protection

Does the business already have or plan to take out shareholder cover on other people in the business?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No

If yes, please provide the following details for any covers you already have in place for this purpose:

	Existing/planned cover 1	Existing/planned cover 2	Existing/planned cover 3
Company			
Policy number			
Type of cover (life and/or critical illness)			
Sum insured	£	£	£
Year commenced			
Will it be cancelled on commencement of this application?			
End date			
Any other details, including reason for cover			

Will there be a buy-sell agreement in place when this cover commences?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No ▶ If no, please explain below why there will be no buy-sell agreement:

If the cover being applied for includes critical illness (or critical illness with Total and Permanent Disability), does the business agreement specifically detail the need for these benefits?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No ▶ If no, please explain below why these benefits have been included:

What is the value of the business?

What calculation was used to decide on the value of the business?
Please include the formula and figures used as well as explaining why these were chosen.

Who valued the business?

What percentage of the business is held by the person covered?

If the sum assured exceeds the value of the shareholding percentage, please explain why:

Section G - Business buy-to-let

Does the business already have or plan to take out cover on other key people or shareholders in the business?

	Yes
	No

If yes, please provide the following details for any covers you already have in place for this purpose:

	Existing/planned cover 1	Existing/planned cover 2	Existing/planned cover 3
Company			
Policy number			
Type of cover (life and/or critical illness)			
Sum insured	£	£	£
Year commenced			
Will it be cancelled on commencement of this application?			
End date			
Any other details, including reason for cover			

Please provide us with the basic details of any additional cover you intend to take out for this purpose.

Where possible, please include the company or provider of the cover, the type of cover, the sum insured, intended start and end dates and reason for cover.

What is the total amount of the outstanding mortgage or mortgages to be protected by this cover? Please give the amount owed currently if the mortgage is in place.

£

If the sum assured exceeds the mortgage amount owed, please explain why:

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What is the name of the borrower?

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Questions continue on next page.

Who is the lender?

Please tell us the rate(s) of interest payable.

How many mortgages will be in place when this cover commences?

Please provide details for each mortgage that will be in place.

Mortgage 1	
Is the mortgage already in place?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Name of lender(s)	
Interest rate(s) charged	
Term of the mortgage (remaining term if the loan is already in place)	
Amount currently owed	

Mortgage 2	
Is the mortgage already in place?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Name of lender(s)	
Interest rate(s) charged	
Term of the mortgage (remaining term if the loan is already in place)	
Amount currently owed	

Mortgage 3	
Is the mortgage already in place?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Name of lender(s)	
Interest rate(s) charged	
Term of the mortgage (remaining term if the loan is already in place)	
Amount currently owed	

Mortgage 4	
Is the mortgage already in place?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Name of lender(s)	
Interest rate(s) charged	
Term of the mortgage (remaining term if the loan is already in place)	
Amount currently owed	

Mortgage 5	
Is the mortgage already in place?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Name of lender(s)	
Interest rate(s) charged	
Term of the mortgage (remaining term if the loan is already in place)	
Amount currently owed	

Mortgage 6	
Is the mortgage already in place?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Name of lender(s)	
Interest rate(s) charged	
Term of the mortgage (remaining term if the loan is already in place)	
Amount currently owed	

What date were the loan funds released?

<input type="checkbox"/>	No
<input type="checkbox"/>	Yes – please answer the question below:

If yes, let us know how many payments are outstanding, what plans are in place to clear the arrears and if the bank have started any formal proceedings to have the loan repaid.

Section H - Investor protection / management buyout or buy-in / venture capital cover

What skills and attributes make this person key to the business?

What percentage of the profit that is attributable to this person?

Please let us know if this cover is for Management Buyout, Management Buy-in or Venture Capital investment.

What is the amount of investment/finance being made into the business and when was the investment made?

What are the names of the venture capital, investment firms or banks involved in the investment/finance?

Please fully explain how the sum assured was calculated.

Section I - Combination of reasons

Does the business already have or plan to take out cover on other key people or shareholders in the business?

	Yes
	No

If yes, please provide the following details for any covers you already have in place for this purpose:

	Existing/planned cover 1	Existing/planned cover 2	Existing/planned cover 3
Company			
Policy number			
Type of cover (life and/or critical illness)			
Sum insured	£	£	£
Year commenced			
Will it be cancelled on commencement of this application?			
End date			
Any other details, including reason for cover			

What skills and attributes make this person key to the business?

What percentage of the profit that is attributable to this person?

What are the reasons for this cover?
Please let us know the sum assured for each reason, explain how the sum assured was calculated and the calculation used.

Section J - Another reason

Does the business already have or plan to take out cover on other key people or shareholders in the business?

	Yes
	No

If yes, please provide the following details for any covers you already have in place for this purpose:

	Existing/planned cover 1	Existing/planned cover 2	Existing/planned cover 3
Company			
Policy number			
Type of cover (life and/or critical illness)			
Sum insured	£	£	£
Year commenced			
Will it be cancelled on commencement of this application?			
End date			
Any other details, including reason for cover			

What skills and attributes make this person key to the business?

What percentage of the profit that is attributable to this person?

What are the reasons for this cover?
Please let us know the sum assured for each reason.

What calculation was used to decide on the sum assured being applied for?
Please include the formula and figures used as well as explaining why these were chosen.

Section K - Overdraft

Does the business already have or plan to take out cover on other key people or shareholders in the business?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No

If yes, please provide the following details for any covers you already have in place for this purpose:

	Existing/planned cover 1	Existing/planned cover 2	Existing/planned cover 3
Company			
Policy number			
Type of cover (life and/or critical illness)			
Sum insured	£	£	£
Year commenced			
Will it be cancelled on commencement of this application?			
End date			
Any other details, including reason for cover			

How many years have you been using this overdraft facility?

If less than 1 year, please enter 1.

Over the last three years, what is the average amount you have withdrawn from your overdraft facility?

If you have had the overdraft for less than 3 years, please give the average amount to date.

Questions continue on next page.

What is the name of the lender(s) and interest rate(s)?

Please explain why the overdraft is needed, how it is used and what business expense it covers.

Please tell us why the business needs overdraft cover for longer than 5 years.



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