

Business cover questionnaire

The purpose of this policy is for:

- Keyman protection (Please complete sections A, B and C)
 Business loan protection (Please complete sections A, B and D)
 Partnership (Please complete sections A, B and E)
 Employee Benefit (Please complete sections A, B and F)

In addition, please also complete the attached list of specimen signatures for authorised person(s).

Section A - Details of proposer and insured

Name of insured (as shown in NRIC or FIN)		Proposal number
NRIC number or FIN	Name of company	Occupation and position

1 Who is the proposer?

2 Is there a beneficial owner[^] to this policy? Yes No

If yes, please provide the following information of beneficial owner and submit a copy of NRIC or passport.

[^] Beneficial owner is defined in the MAS Notice on Prevention of Money Laundering and Countering the Financing of Terrorism as "the natural person who ultimately owns or controls a customer or the person on whose behalf a transaction is being conducted and includes the person who exercises ultimate effective control over a body corporate or unincorporated".

Name of beneficial owner	NRIC number or FIN
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3 Do you have any existing policies or proposals pending approval? If you answered yes, please give details below. Yes No

Name of insurer	Year issued or pending	Sum assured (S\$)			Accident and hospitalisation (S\$)	Others (S\$)
		Death	Critical illness	Total and permanent disability		

Section B - Details of company

Company name (as shown in the record of Registry of Companies and Businesses)

Type of company

Sole proprietorship Public limited Private Partnership _____ No of partners Others _____

1 What is the nature of business engaged by the company?

2 How long has the company been in business?

Section B - Details of company (continued)

3 Please provide details of the company's turnover and profit for the last three years.

Year	Turnover (\$\$/US\$)	Gross profit (\$\$/US\$)	Net profit (\$\$/US\$)

Section C - Keyman protection

Please submit the following documents:

- Company ROC
- Audited financial statements for the last 2 years

1 What is the percentage of company's share capital or partnership owned by the insured?

2 On what basis has the sum assured been calculated? (Please tick accordingly)

- Multiple of salary Please state multiple _____
- Multiple of profit Please state multiple _____
- Any other basis Please provide details _____

3 What proportion of the gross or net profit can be fairly attributable to the insured?

4 What is the insured's role and why is the insured considered the keyman in the company?

5 Has the board minutes been passed or any other written authorisation given to sanction the policy?

6 Has the company effected or intended to effect policies on the lives of other keyman?
If yes, please provide details, including amount covered or will be insured on each keyman.
If no, please provide reasons and details.

7 Are there any other individuals performing similar duties? If yes, please state insurance details (amount covered) on each individual. Please state reason if this person is not similarly covered as the insured.

Section D - Business loan protection

Please submit the following documents:

- Company ROC
- Audited financial statements for the last 2 years
- Copy of loan agreement or letter of offer if in conjunction with credit facilities

1 What is the reason for the loan? (Please tick accordingly)

Please give the market value of the asset.

- To purchase an asset associated with the business To purchase an investment asset or property
- \$ _____ \$ _____

Section D - Business loan protection (continued)

2 What is the percentage of company’s share capital or partnership owned by the insured?

3 Where a specific loan is being covered, please provide details:

a The amount of loan (S\$/US\$) _____

b The term and repayment amount and frequency _____

c The name of the lender _____

d The name of the borrower(s) _____
 If there is more than 1 borrower, please state the insurance arrangements for other borrowers.

4 If the amount and duration of the policy differs from the loan, please provide reasons and a copy of the loan agreement.

Section E - Partnership

Please submit the following documents:

- Copy of Buy and Sell Agreement
- Audited financial statements for the last 2 years
- Valuation report of the business

1 What percentage of the partnership share does the insured own?

2 Are policies being effected on the lives of other partners?
 If yes, please provide details of insurance coverage on each partner.
 If no, please provide reasons and details.

Section F – Employee Benefit

Please submit the following documents:

- Company ROC
- Letter of undertaking from proposer that insured is an employee and proceeds will be paid to the insured’s estate or beneficiary
- Letter from HR Department of proposer to confirm list of employees who are given the benefit

1 Is the insured the only employee that is provided for the employee benefit? If yes, please provide reasons.

Declaration by the proposer and insured

I declare that the answers in this form are true, correct and complete, and I have not withheld any relevant information. I accept full responsibility for them, whether written by me or by anyone else on my behalf.

I acknowledge and agree that this form will constitute part of my application for life or health insurance, and will form the basis of the contract of insurance. If anything is untrue, incorrect or incomplete, the insurance policy will not be valid.

I confirm that there has been no change in the insured’s health since the completion of the application and all additional declarations made in connection with the application.

Signature of proposer	Signature of insured (for age 16 and above)
Date (dd/mm/yyyy):	Date (dd/mm/yyyy):

List of specimen signatures for authorised person(s)

Important notes :

Pursuant to MAS Notice 314 on Prevention of Money Laundering and Countering the Financing of Terrorism, all companies are required to submit the following documents:

- List of names, NRICs and specimen signatures of person(s) appointed to act on behalf of the company.
- Photocopy of identification documents of person(s) appointed to act on behalf of the company.
- A copy of identification document of person who sign the authorisation document.

Name (as shown in NRIC or FIN)	NRIC number or FIN	Designation	Specimen signature

I hereby authorise the above person(s) to act on behalf of the company.

Name, signature and designation:

Company stamp:

Date (dd/mm/yyyy):