

# Buy-Sell Agreement Review

For businesses that have multiple owners, a buy-sell agreement can be crucial. If the business has one in place, it is just as important to make sure it is current, addresses all potential triggering events, and is properly funded. Midland National's Advanced Markets professionals can provide a high-level review of key aspects of your client's existing buy-sell agreement and insurance funding.

*This review is conducted for business purposes only and does not constitute, nor should it be relied upon as, legal advice. Advanced Markets professionals do not provide legal advice or representation to financial professionals or business owners.*

## Who is eligible?

Businesses with an annual revenue of \$3 million or more.

## How do I get started with a buy-sell review?

Submit the following to [advcasedesign@sfgmembers.com](mailto:advcasedesign@sfgmembers.com):

- Completed questionnaire on page two
- Copy of the buy-sell agreement or operating agreement

You will receive a confirmation email and the review will be completed within 10 business days.

## What are the next steps once a buy-sell agreement has been reviewed?

Once the Midland National team has completed the review, a call will be scheduled to discuss the report, and any life insurance funding. Please feel free to include the business owner, if you prefer.

**Please note:** Midland National provides an overview of the agreement and does not provide tax or legal advice or update buy-sell agreements.

Neither Midland National<sup>®</sup> Life Insurance Company nor its agents give tax advice. Please advise your customers to consult with and rely on a qualified legal or tax advisor before entering into or paying additional premiums with respect to such arrangements.

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As independent financial professionals, it is up to you to choose whether any of the sales concepts contained in these materials might be appropriate for use with your particular sales strategy and clients. Please note that Midland National Life Insurance Company does not require you to use any of these sales concepts; they are resources that can be used at your discretion for your own individualized sales presentations if appropriate for the particular client and circumstances.

**Financial Professional Information:**

Name: \_\_\_\_\_ Email: \_\_\_\_\_ Phone: \_\_\_\_\_

**Business Owner Information:**

Business name: \_\_\_\_\_ Year founded: \_\_\_\_\_

State of domicile: \_\_\_\_\_ Industry: \_\_\_\_\_

**Goal for business transfer:**

(to whom and how will the business be transferred) \_\_\_\_\_  
\_\_\_\_\_

Tax structure: (S-corporation, C-corporation, Partnership, LLC., Other. If LLC, please list tax structure.) \_\_\_\_\_

Estimated business value: \_\_\_\_\_ Number of employees: \_\_\_\_\_

**List business owners:**

Name	Ownership Percentage	Date of Birth

**Existing Life Insurance Policies:**

Owner	Insured	Payor	Beneficiary	Face Amount	Policy Type <i>(term, indexed universal life, other)</i>