

## Confidential financial questionnaire

**IMPORTANT: You must answer all questions fully, truthfully and accurately. Failure to do so may result in your policy being amended or cancelled, may reduce the amount payable in the event of a claim, or may result in the non-payment of a claim.**



# Full financial questionnaire

**Complete this form if overall cover in the market including this application will be more than £2,500,000 life insurance or more than £1,000,000 critical illness and/or employee significant illness cover, or when our short questionnaire can't be completed. Please complete one questionnaire for each life covered.**

Application number:

Name of life covered:

[We will consider a copy of the Fact Find instead of this financial questionnaire, for overall cover up to £3m life insurance and £1.5m critical illness and/or employee significant illness cover]

Where the total Aviva cover will exceed £4m life insurance or £2m critical illness and/or employee significant illness cover

Full financial questionnaire + appropriate supporting evidence:

- Copy of P60 (or equivalent) if personal/family cover or relevant life.
- Loan offer letters if related to new loans, or latest statements for existing loans.
- Solicitor or accountant's letter confirming potential liability and how it has been calculated if cover is IHT related. [But let us know if this is not readily available.]
- Last 2 years' accounts for key person, shareholder/partnership, private equity, venture capital, management buy out/in. [If these accounts aren't available to you we will endeavour to obtain ourselves via Companies House.]

**Please complete sections 1, 2 and 3.**

## 1. Please complete the appropriate sections for your cover requirements:

| Reason for cover   | Tick all those that apply | Then complete the relevant section |
|--|---------------------------|------------------------------------|
| A. Personal or family  | <input type="checkbox"/>  | 1A                                 |
| B. Private residential loan  | <input type="checkbox"/>  | 1B                                 |
| C. Buy to let  | <input type="checkbox"/>  | 1C                                 |
| D. IHT   | <input type="checkbox"/>  | 1D                                 |
| E. Gift related IHT  | <input type="checkbox"/>  | 1E                                 |
| F. Key person  | <input type="checkbox"/>  | 1F                                 |
| G. Business loan   | <input type="checkbox"/>  | 1G                                 |
| H. Shareholder/ Partnership  | <input type="checkbox"/>  | 1H                                 |
| I. Relating to private equity/venture capital/management buy out/management buy in | <input type="checkbox"/>  | 1I                                 |
| J. Relevant life   | <input type="checkbox"/>  | 1J                                 |
| K. Other reason  | <input type="checkbox"/>  | 1K                                 |

**Confidential financial questionnaire**

**IMPORTANT: You must answer all questions fully, truthfully and accurately. Failure to do so may result in your policy being amended or cancelled, may reduce the amount payable in the event of a claim, or may result in the non-payment of a claim.**

**a. Personal or family**

Gross annual earned income for tax purposes (**excluding** unearned income such as investment income)

Last 12 months

Previous 12 months

[If self employed, please give earnings as assessed for income tax after deduction of allowable business expenses.]

For earned income of less than £15k in the last 12 months, please provide details of any other earned income in the household ie partner's income and describe what will happen to that income on the death of the life covered. Also, if the life covered's income is likely to increase in the future, please describe how.

Ages of any dependants (eg partner and children)

Total amount of assets held by the life covered

Total amount of all liabilities in the name of the life covered

**b. Private residential loan**

Reason for cover eg purchase, re-mortgage or improvement.

(For Buy to Let cover, please complete section "C")

Is the life covered (or both lives if joint) named on the loan agreements? Yes  No  Interest only loan? Yes  No

Name of lender

Loan amount/outstanding balance

Date loan drawn down or target date for draw down

Final repayment date

Gross annual income for tax purposes (**excluding** unearned income such as investment income)

**c. Buy to let**

What is the current value of the buy to let portfolio?

What is the total of current outstanding liabilities? (Not including any overdrafts)

What are the annual repayment costs?

What is the annual rental income?

Are all loans currently in force? If no, please provide the amount of imminent loans and target drawdown dates.

Yes  No

Name of lender(s)

Is there anybody else being covered in respect of these loans? If yes, please provide details of who is being covered and with which provider.

Can you confirm that the cover is not scheduled to last beyond the intended loan repayment date?

Yes  No

If no, please explain:

**Confidential financial questionnaire**

**IMPORTANT: You must answer all questions fully, truthfully and accurately. Failure to do so may result in your policy being amended or cancelled, may reduce the amount payable in the event of a claim, or may result in the non-payment of a claim.**

**d. IHT**

|   |   |
|---|---|
| Total amount of assets held by the life covered                 | £ |
| Total amount of all liabilities in the name of the life covered | £ |
| What is the amount of any available reliefs?                    | £ |
| What is the estimated IHT liability?                            | £ |
| Who calculated the IHT liability?                               |   |

| What is the basis of this application?                               | Tick which applies:      |   |   |
|--|--------------------------|---|---|
| Single life (married)  | <input type="checkbox"/> | Please explain how the liability will arise on the life covered's death only.       |   |
| Single life (not married)  | <input type="checkbox"/> | -   | - |
| Joint life, payable on 1 <sup>st</sup> death (married to each other) | <input type="checkbox"/> | Please explain how the liability will arise on the first life covered's death only. |   |
| Joint life, payable on 2 <sup>nd</sup> death (married to each other) | <input type="checkbox"/> | -   | - |
| Other  | <input type="checkbox"/> | Please explain how the liability will arise   |   |

**e. Gift related IHT**

|  |   |
|--|---|
| What is the value of the gift?                                 | £ |
| What was the date of the gift or when is it likely to be made? |   |
| Who made the gift?   |   |

**f. Key person**

|                    |  |                           |  |
|--------------------|--|---------------------------|--|
| Nature of business |  | Date business established |  |
|--------------------|--|---------------------------|--|

|                          |  |
|--------------------------|--|
| Position of life covered |  |
|--------------------------|--|

What is the reason for taking out key person protection, eg loss of profit, cost of replacing? And on what basis has the amount of cover been calculated?

Why is this person considered key? What special skills or knowledge does the person bring to the business?

**Confidential financial questionnaire**

**IMPORTANT: You must answer all questions fully, truthfully and accurately. Failure to do so may result in your policy being amended or cancelled, may reduce the amount payable in the event of a claim, or may result in the non-payment of a claim.**

**Key person continued.**

Remuneration including bonus over last 12 months

| Trading figures       | Last accounting year<br>(year ending __/__/____) | Previous accounting year<br>(year ending __/__/____) |
|-----------------------|--|--|
| Turnover              | <input type="text" value="£"/>                   | <input type="text" value="£"/>                       |
| Gross Profit          | <input type="text" value="£"/>                   | <input type="text" value="£"/>                       |
| Net Profit before Tax | <input type="text" value="£"/>                   | <input type="text" value="£"/>                       |

If at least one year's business figures are not available, please let us have a copy of business plans and projections. If there has been a loss please insert "-" in front of figures and provide us with copies of two years' accounts

What is the percentage profit attributable to the key person?  %      What is the percentage shareholding of the key person?  %

Please provide details of any other key person to be covered including name, amount of cover and the provider

**g. Business loan**

Reason for the loan       Position of person to be covered

Name of lender       Name of borrower

Loan amount or outstanding balance (not including overdrafts)

Date loan drawn down or target date for draw down       Final repayment date

If the loan is already in force ...

Is the loan paid to date and not in arrears?      Yes       No

Why is cover being applied for now?

Why will this person's death lead to the business being unable to service the loan?

Remuneration including bonus over last 12 months

Net Profit before Tax for last financial year (year ending \_\_/\_\_/\_\_\_\_)

(If there has been a loss please insert "-" in front of the figure)

What is the percentage profit attributable to the life covered?  %      What is the percentage shareholding of the life covered?  %

Please provide details of any other person to be covered in respect of this loan including name, amount of cover and the provider

**Confidential financial questionnaire**

**IMPORTANT: You must answer all questions fully, truthfully and accurately. Failure to do so may result in your policy being amended or cancelled, may reduce the amount payable in the event of a claim, or may result in the non-payment of a claim.**

**h. Shareholder / Partnership**

Name of business

| Trading figures      | Last accounting year<br>(year ending __/__/____) | Previous accounting year<br>(year ending __/__/____) |
|----------------------|--|--|
| Turnover             | £ <input type="text"/>                           | £ <input type="text"/>                               |
| Gross Profit         | £ <input type="text"/>                           | £ <input type="text"/>                               |
| Net Profit after Tax | £ <input type="text"/>                           | £ <input type="text"/>                               |

If at least one year's business figures are not available, please let us have a copy of business plans and projections. If there has been a loss please insert "-" in front of figures and provide us with copies of 2 years accounts

What value has been placed on the business?

What is the basis on which the valuation was reached?

Percentage shareholding of life covered

Dividends taken by life covered in the last accounting year

Dividends taken by life covered in the previous accounting year

Are policies being taken out on the lives of all shareholders/partners?

Yes  No

If no, please confirm why all shareholders/partners are not being covered

Please provide full name(s) of any other shareholders/partners applying for cover with Aviva

Is a double option or similar agreement in place, or is one being arranged?

Yes  No

If no, please give details of what obligation exists which gives rise to the need for cover

Does the shareholder/partnership agreement cater for critical illness cover?

Yes  No

**Confidential financial questionnaire**

**IMPORTANT: You must answer all questions fully, truthfully and accurately. Failure to do so may result in your policy being amended or cancelled, may reduce the amount payable in the event of a claim, or may result in the non-payment of a claim.**

**i. Relating to private equity/venture capital/management buy out/in**

Amount of investment being made

Who is making the investment and what is their relationship?

What level of shareholding is being received for this investment?

 %

Name of lender

Amount of bank lending

Target date for completion of investment and/or lending

Why is this person considered key? What special skills or knowledge does the person bring to the business?

Remuneration including bonus over last 12 months

Name of business

| <b>Trading figures</b> | <b>Last accounting year<br/>(year ending __/__/__)</b> | <b>Previous accounting year<br/>(year ending __/__/__)</b> |
|------------------------|--|--|
| Turnover               | <input type="text" value="£"/>                         | <input type="text" value="£"/>                             |
| Gross Profit           | <input type="text" value="£"/>                         | <input type="text" value="£"/>                             |
| Net Profit after Tax   | <input type="text" value="£"/>                         | <input type="text" value="£"/>                             |

If at least one year's business figures are not available, please let us have a copy of business plans and projections. If there has been a loss please insert "-" in front of figures and provide us with copies of two years' accounts

What is the percentage profit attributable to the life covered?

 %

What is the percentage shareholding of the life covered?

 %

Please provide details of any other person to be covered in respect of this loan including name, amount of cover and the provider

**j. Relevant life**

Gross annual earned income for tax purposes (**excluding** unearned income such as investment income)

Last 12 months

Previous 12 months

Ages of any dependants (eg partner and children)

Total amount of assets held by the life covered

Total amount of all liabilities in the name of the life covered

**Confidential financial questionnaire**

**IMPORTANT: You must answer all questions fully, truthfully and accurately. Failure to do so may result in your policy being amended or cancelled, may reduce the amount payable in the event of a claim, or may result in the non-payment of a claim.**

**k. Other reason**

Why is cover being sought on this life?

How has the amount of cover been calculated?

**1 a. to k. - Please use this space to provide any further information to support your application**

**2. Existing policies and other applications**

i. Are you currently applying to another provider for comparison purposes only?

Yes  No

If yes, please give name(s) of the other provider(s) if you would like us to consider sharing results of a routine medical examination, should we require one, to save you attending another.

**2. Existing policies and other applications continued.**

ii. Do you have any existing cover or have you applied, or are you about to apply, for any cover that will be additional to this application?

Yes  No

If yes, you must give full details here (continue on a separate sheet if necessary).

| Benefits eg<br>• Life insurance only<br>• Life insurance & critical illness and/or employee significant illness cover<br>• critical illness and/or employee significant illness cover only | Amount of cover<br>£ | Is the cover decreasing, level or increasing? | Policy end date | Provider | Reason for cover<br>[eg feel free to use the appropriate corresponding letter(s) a to k from the above sections] | Will this be cancelled if cover commences with Aviva?<br><b>Yes/No</b> |
|--|----------------------|---|-----------------|----------|--|--|
|  |                      |   |                 |          |  |  |
|  |                      |   |                 |          |  |  |
|  |                      |   |                 |          |  |  |
|  |                      |   |                 |          |  |  |
|  |                      |   |                 |          |  |  |

**3. Declaration & signatures**

**IMPORTANT: You must answer all questions fully, truthfully and accurately. Failure to do so may result in your policy being amended or cancelled, may reduce the amount payable in the event of a claim, or may result in the non-payment of a claim.**

Declaration: All the information on this questionnaire, and all other declarations relating to it, is truthful, accurate and complete.

Additional declaration by each policyholder wishing to insure the life of another person – I agree that this questionnaire, and all other declarations relating to it, will form the basis of the contract with Aviva.

|  |            |            |
|--|------------|------------|
| Life covered   | Signature: | Date:      |
| If the life covered is not the policyholder or an authorised signatory of the policyholder, please complete the following boxes: |            |            |
| Policyholder   | Name:      | Date:      |
|  | Signature: | Job title: |

| Retirement | Investments | Insurance | Health |

**Aviva Life & Pensions UK Limited.** Registered in England No 3253947. Aviva, Wellington Row, York, YO90 1WR. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Reference Number 185896. Member of the Association of British Insurers.

[aviva.co.uk](http://aviva.co.uk)

AL99035 06/2022 © Aviva

