

# TOPDOCS STANDARD BUY-SELL AGREEMENT – INSURANCE FUNDED ONLY



## Features

Developed in conjunction with our legal practice, Topdocs Legal, our Standard Buy-Sell Agreement – Insurance Funded Only is designed for insurance funded exit events

Topdocs' Standard Buy-Sell Agreement covers:

- Insurance funded exit events such as:
    - Death
    - Total or permanent disablement including mental illness
  - Diagnosis of a major disease or condition identified as a trauma event The choice on whether the insured event is supported by mutual options by both the remaining proprietors and outgoing proprietor or by an option granted by the remaining proprietors only (allowing flexibility for partners or partner's families to remain in the business);
  - Valuations based on an agreed value, formula or appraisal and a process for re-evaluations;
  - Payment plan considerations where there's a funding shortfall due to an insurance policy not being in place or proceeds of a policy not being paid or proceeds of a policy not covering the full purchase price;
- Ability for the outgoing proprietor to have the payment for their interest in the Business secured;
  - A clearly set up settlement procedure;
  - A restriction on other types of exits such as third party transfers or allowing these to remain governed by the existing constitutional, trust deed, partnership or other such contractual arrangements you may have in place;
  - Admission of additional parties;
  - Alternative dispute resolution via mediation; and
  - Confidentiality of business information.

### More information

To learn more about the Topdocs Standard Buy-Sell Agreement, [visit the website](#) or call the team at Topdocs on 1300 659 242.