T O P D O C S . C O M . A U

# TOPDOCS

**BUY / SELL AGREEMENT – INSURANCE ONLY**

**FULL SERVICE ORDER FORM**

What you are required to do to order your Buy / Sell Agreement documents:

1. Complete all relevant fields in BLOCK LETTERS
2. Once completed, please forward this form to Topdocs:   
   **Email:** [orders@topdocs.com.au](mailto:orders@topdocs.com.au); **Fax:** (03) 8256 0108;   
   **Post:** Suite 2, Level 2, 22 Albert Road South Melbourne Victoria 3205

**SECTION A (I): PERSON/ADVISER ORDERING DETAILS**

|  |  |
| --- | --- |
| Name: | Signature: |
| Company Name: | |
| Postal Address: | |
| Date Of Order:    /    / | Your Ref: |
| Phone: (     ) -       - | Fax: (     ) -       - |
| Email: | |

**SECTION A (II): PAYMENT DETAILS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Enclosed is payment for a Buy/Sell Agreement for the sum of: $ | | | | |
| Direct Debit\* | Visa | Mastercard | | Cheque |
| Card Holder Name: | | | | |
| Credit Card Number:      -      -      - | | | | |
| Expiry Date:    / | | | Authorised Card Signature: | |

\*To pay by Direct Debit you must have a current Direct Debit agreement with Topdocs. If you would like to arrange for Direct Debit for future purchases please contact Topdocs on **1300 65 92 42**

**SECTION B: BUY- SELL AGREEMENT DETAILS**

|  |  |  |  |
| --- | --- | --- | --- |
| Commencement Date of the Agreement | | | /    / |
| Jurisdiction (State or Territory) | | |  |
| Method of Valuation of Equity  (*please pick one only*) | | | Agreed Value Amount: $  Formula:  (*Please note that if you choose this option, the text of the formula that you place in this field will be placed into the relevant part of the schedule to the buy-sell agreement* ***as is****. There will be no review or redrafting by a lawyer, nor will there be any advice or assurances provided or warranties made in relation to its effectiveness or the appropriateness of that formula for you or your client’s needs.*) |
| Market Value as determined by Accountant / Valuer |
| Name of Accountant / Valuer (If any) | | |  |
| Insured Events  *(refer to Section D)* | Life  Total & Permanent Disability | | |
|  | Unless you specify otherwise, the period for exercise of the options granted will be 3 months commencing on the date that a notice is provided of an insured event having occurred (notice may be provided by the business entity, the outgoing equity holder or a remaining equity holder).  The following options will be granted on the occurrence of an insured event:  1. Call option granted to the remaining proprietors jointly. This allows the remaining proprietors the right to buy the outgoing proprietor’s interest in the business entity by exercising the call option.  2. Put option granted to the outgoing proprietor. This allows the outgoing proprietor to mandate the sale of its interest in the business entity to the remaining proprietors by exercising the put option.  (*please note that if you are unsure about the rights and obligations under these options, you should seek independent advice – there will be no advice or assurances provided or warranties made in relation to its effectiveness or the appropriateness of the options chosen for your client’s needs as part of the purchase of this product*) | | |
| Funding of insurance shortfall | Payment of the balance of the purchase price is, if the insured amount does not satisfy the required purchase price, to be made within:      days **OR**     month/s **OR**     year/s | | |
| If such payment is to be covered by instalments to cover a shortfall: | Specify number of instalments:  At intervals of:      month/s **OR**      year/s  Will interest be payable on the outstanding amount? (if any)  (*specify as a rate per annum, which will be calculated and accrued monthly*) | |
| Termination | Can the majority of remaining proprietors choose to terminate the agreement if a party cannot maintain or obtain insurance, or proceeds of the insurance policy are less than the purchase price of the outgoing proprietor’s interest or are not paid or would not be paid by the insurer for any reason?  YES  NO | | |
| Security | If the insurance proceeds are less than the purchase price or if the insurance proceeds are not to be paid (for any reason), will security for the payment of the shortfall be required to be given to the Outgoing Proprietor?  YES  NO  If yes, what type of security will be provided to secure payment at the purchase price?   * Personal guarantee   by the Remaining Equity Holders; OR  by the Remaining Principals  OR   * a charge over the assets (present and after acquired) of the Business Entity | | |

**ATTACHMENTS**

**SECTION C (I): PARTIES TO THE AGREEMENT**

**Please complete one page for each Primary Business Entity and attach to the Buy/Sell Agreement order form.**

|  |  |
| --- | --- |
| **I: BUSINESS ENTITY** | |
| How many entities are involved in carrying on the business? |  |
| Name of Primary Business Entity (or Trustee if applicable) |  |
| ACN (if a Company) | -      - |
| Type of Entity | Company  Company as trustee\*  Individuals as trustees\*  Partnership  Other (specify): |
|  | *\* Note that if the primary business entity is a trust then it may only be a unit trust. If it is a discretionary or hybrid trust, you may only order the comprehensive buy-sell agreement and not the insurance only buy-sell agreement.* |
| Registered Address |  |
| Name of Trust Entity (if applicable) |  |
| Signatories for Entity | **Signatory 1:**  **Signatory 2:** |
| How many Equity Holders are there in the Primary Business Entity? |  |
| Principals | How many principals are there for the business?  (*There must be one, and no more than one, principal for each Equity Holder. If there is more than one principal for any Equity Holder, you may only order a comprehensive buy-sell agreement and not the insurance only buy-sell agreement.*) |

**EQUITY HOLDERS & PRINCIPALS OF EQUITY HOLDERS**

**Please complete the details of the Equity Holders and Principals of Equity Holders below.**

**SECTION C (II): EQUITY HOLDERS**

**Please complete one page for each Equity Holder and attach to the Buy/Sell Agreement order form.**

|  |  |
| --- | --- |
| Name of Equity Holder or Trustee (if applicable) |  |
| ACN (if applicable) | -      - |
| Type of Entity | Individual  Company (*note it may be necessary to consider deemed dividend rules*  *of Section 109C TAA 36 if insurance ownership self-ownership*)  Company as trustee  Other (specify): |
| Registered Address |  |
| Beneficial Ownership | Do they hold the interest beneficially? YES  NO |
| If No, name of Trust Entity (if applicable) |  |
| Type of Trust Entity | Fixed Unit  Non-Fixed Unit  Discretionary/Family  Hybrid |
| Signatories for Equity Holder | **Signatory 1:**  **Signatory 2:** |
| Principal of Equity Holder |  |
| Address of Principal of Equity Holder |  |

|  |
| --- |
| **Equity in Primary Business 1 (please complete)** |
| For example: number of shares held in Primary Business Company, number of units held in Primary Business Unit Trust, interest in partnership etc.  Number of shares / units  Type of shares / units (*e.g. ordinary, A class, etc*.) |

**SECTION C (III): ADDITIONAL PARTIES**

## Include any additional parties to the agreement other than the Equity Holders, Principals of Equity Holders & Insureds relating to Equity Holders that are shown on the next page.

|  |  |  |
| --- | --- | --- |
| **Are there any additional parties participating in the deed (e.g. an associated entity)?** | Yes | No |

## If Yes, complete this section:

|  |  |  |
| --- | --- | --- |
| **Additional Party 1** | Name: | |
| Type of Entity | Company  Company as trustee  Individual as trustee  Partnership  Other (specify): | |
| ACN (if a Company):     -     - | | |
| Address: | | |
| Reason for participation (e.g. insurance ownership): | |  |

|  |  |  |
| --- | --- | --- |
| **Additional Party 2** | Name: | |
| Type of Entity | Company  Company as trustee  Individual as trustee  Partnership  Other (specify): | |
| ACN (if a Company):     -     - | | |
| Address: | | |
| Reason for participation (e.g. insurance ownership): | |  |

**SECTION D: INSURANCE DETAILS**

## Please complete one page for each insured person and attach to the Buy/Sell Agreement order form.

|  |  |  |  |
| --- | --- | --- | --- |
| Full Name of Insured Person |  | | |
| Address |  | | |
| Insurer |  | Policy No |  |
| Sum Insured ($) |  | | |
| Reviews  *(how many days to effect increase in insurance cover following revision of business value e.g. 30/90 days)* | days | | |
| Full name of Beneficiary on the Policy  *(Note: if different from Insured you will need to complete section C (III) Additional Parties)* |  | | |
| What is the Beneficiary’s relationship to the Policy Owner? |  | | |
| Owner of Policy: | Principal  Insurance Trust (extra costs apply)  (*If you wish to choose an insurance trust to be a policy owner,* ***this is the wrong product*** *and you should choose the comprehensive buy-sell agreement product from Topdocs.*)  Other (specify): | | |