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POLICY OWNERSHIP CALCULATOR

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COMPLETE SUCCESSION POLICY OWNERSHIP CALCULATOR

Name of Insured Person						
A. AMOUNT OF NEED						
PURPOSE		AMOUNT OF NEED	DEATH	TPD	TRAUMA	NOTES
ASSETS	Sale Price					Funds 100% of Pre-agreed Sale Price
	CGT on Sale Price					Funds CGT liability of Vendors
	Stamp Duty, Legal & Accounting Fees					Funds transactional costs
LIABILITIES	Bank Debt					Facilitates release of Personal Guarantees and Securities
	Loan Account					Repays debt owing between Business and Insured Person
	Key Person (Income)					Funds costs of replacement or loss of income
	Key Person (Capital)					Compensates Purchasers for loss of capital value
PERSONAL	Personal					Debt reduction and capital for living expenses
	Super Fund					Personal Cover in Super Fund
TOTAL						
B. PROPOSED POLICIES AND SUMS INSURED PER POLICY						
PURPOSE		AMOUNT OF NEED	DEATH	TPD	TRAUMA	POLICY OWNER
1						
2						
3						
4						
5						
6						
7						
8						
9						
10	TOTAL					

COMPLETE SUCCESSION POLICY OWNERSHIP CALCULATOR

Name of Insured Person		Michael Damien Adams				
A. AMOUNT OF NEED						
PURPOSE		AMOUNT OF NEED	DEATH	TPD	TRAUMA	NOTES
ASSETS	Sale Price	\$400,000	\$400,000	\$400,000	Nil	Funds 100% of Pre-agreed Sale Price
	CGT on Sale Price	Nil	Nil	Nil	Nil	Funds CGT liability of Vendors
	Stamp Duty, Legal & Accounting Fees	Nil	Nil	Nil	Nil	Funds transactional costs
LIABILITIES	Bank Debt	\$200,000	\$200,000	\$200,000	Nil	Facilitates release of Personal Guarantees and Securities
	Loan Account	Nil	Nil	Nil	Nil	Repays debt owing between Business and Insured Person
	Key Person (Income)	\$100,000	\$100,000	\$100,000	\$100,000	Funds costs of replacement or loss of income
	Key Person (Capital)	Nil	Nil	Nil	Nil	Compensates Purchasers for loss of capital value
PERSONAL	Personal	\$600,000	Nil	\$600,000	\$600,000	Debt reduction and capital for living expenses
	Super Fund	\$600,000	\$600,000	Nil	Nil	Personal Cover in Super Fund
TOTAL		\$1,300,000	\$1,300,000	\$1,300,000	\$700,000	Trauma reduced because of cost.
B. PROPOSED POLICIES AND SUMS INSURED PER POLICY						
PURPOSE		AMOUNT OF NEED	DEATH	TPD	TRAUMA	POLICY OWNER
1						
2						
3						
4						
5						
6						
7						
8						
9						
10	TOTAL					

COMPLETE SUCCESSION POLICY OWNERSHIP CALCULATOR

Name of Insured Person		Michael Damien Adams				
A. AMOUNT OF NEED						
PURPOSE		AMOUNT OF NEED	DEATH	TPD	TRAUMA	NOTES
ASSETS	Sale Price	\$400,000	\$400,000	\$400,000	Nil	Funds 100% of Pre-agreed Sale Price
	CGT on Sale Price	Nil	Nil	Nil	Nil	Funds CGT liability of Vendors
	Stamp Duty, Legal & Accounting Fees	Nil	Nil	Nil	Nil	Funds transactional costs
LIABILITIES	Bank Debt	\$200,000	\$200,000	\$200,000	Nil	Facilitates release of Personal Guarantees and Securities
	Loan Account	Nil	Nil	Nil	Nil	Repays debt owing between Business and Insured Person
	Key Person (Income)	\$100,000	\$100,000	\$100,000	\$100,000	Funds costs of replacement or loss of income
	Key Person (Capital)	Nil	Nil	Nil	Nil	Compensates Purchasers for loss of capital value
PERSONAL	Personal	\$600,000	Nil	\$600,000	\$600,000	Debt reduction and capital for living expenses
	Super Fund	\$600,000	\$600,000	Nil	Nil	Personal Cover in Super Fund
TOTAL		\$1,300,000	\$1,300,000	\$1,300,000	\$700,000	Trauma reduced because of cost.
B. PROPOSED POLICIES AND SUMS INSURED PER POLICY						
PURPOSE		AMOUNT OF NEED	DEATH	TPD	TRAUMA	POLICY OWNER
1	Sale Price	\$400,000	\$400,000	\$400,000	Nil	Life Insured
2	Bank Debt	\$200,000	\$285,715	\$285,715	Nil	Company
3	Key Person (Income)	\$100,000	\$100,000	\$100,000	\$100,000	Company
4	Personal	\$600,000	\$600,000	\$600,000	Nil	Super Fund
5	Personal (Trauma)	\$600,000	Nil/\$600,000	Nil	\$600,000	Life Insured
6						
7						
8						
9						
10	TOTAL					

COMPLETE SUCCESSION RISK ANALYSIS WORKSHEET

Apportionment of Total Needs and Sum Insured

Insurance Company Pays Total Sum Insured to Trustee (Policy Owner) →					Trustee Pays↓	
Name of Insured Person		Michael Damien Adams				
	PURPOSE	AMOUNT OF EACH COMPONENT			NOTES	RECIPIENTS
		Death	TPD	Trauma		
ASSETS +	Pre-agreed Sale Price of Equity					Vendors
	CGT on Pre-agreed Sale Price					Vendors
	Stamp Duty, Legal & Accounting Fees					Business
LIABILITIES +	Bank Debt, Lease & Other Liabilities					Creditor
	Loan Account					Creditor
	Key Person (Income)					Business
	Key Person (Capital) (Reduced Goodwill or New Working Capital)					Continuing Proprietors
PERSONAL =	Personal Loans (Home Loan, Equity Loan, Other Liabilities)					Insured Person (Debts)
	Living Expenses (See Personal Needs Analysis Worksheet)					Insured Person (Living Expenses)
	Self-Managed Super Fund Needs					Self-Managed Super Fund
	Future Sale Price Provision					Insured Person
TOTAL						

COMPLETE SUCCESSION RISK ANALYSIS WORKSHEET

Apportionment of Total Needs and Sum Insured

Insurance Company Pays Total Sum Insured to Trustee (Policy Owner) →					Trustee Pays↓	
Name of Insured Person		Michael Damien Adams				
	PURPOSE	AMOUNT OF EACH COMPONENT			NOTES	RECIPIENTS
		Death	TPD	Trauma		
ASSETS +	Pre-agreed Sale Price of Equity	\$400,000	\$400,000	Nil		Vendors
	CGT on Pre-agreed Sale Price	Nil	Nil	Nil		Vendors
	Stamp Duty, Legal & Accounting Fees	Nil	Nil	Nil		Business
LIABILITIES +	Bank Debt, Lease & Other Liabilities	\$200,000	\$200,000	Nil		Creditor
	Loan Account	Nil	Nil	Nil		Creditor
	Key Person (Income)	\$100,000	\$100,000	\$100,000		Business
	Key Person (Capital) (Reduced Goodwill or New Working Capital)	Nil	Nil	Nil		Continuing Proprietors
PERSONAL =	Personal Loans (Home Loan, Equity Loan, Other Liabilities)	Nil	Nil	Nil		Insured Person (Debts)
	Living Expenses (See Personal Needs Analysis Worksheet)	Nil	\$600,000	\$600,000		Insured Person (Living Expenses)
	Self-Managed Super Fund Needs	\$600,000	Nil	Nil		Self-Managed Super Fund
	Future Sale Price Provision	Nil	Nil	Nil		Insured Person
TOTAL		\$1,300,000	\$1,300,000	\$700,000		