

# SABB Takaful سب تكافل

Member HSBC  Group

## FINANCIAL QUESTIONNAIRE

### PART 1: TO BE COMPLETED IN ALL CASES

1. Application Number (if known) \_\_\_\_\_  
Date of Application \_\_\_\_\_  
Full Names of Life/Lives to be Insured  
First Life \_\_\_\_\_  
Second Life (if joint life) \_\_\_\_\_

2. Please give details of occupation and state whether you are employed, self-employed, a shareholding director or in a partnership:  
First Life \_\_\_\_\_  
Second Life (if joint life) \_\_\_\_\_

3. Are any concurrent applications being made to other offices?  Yes  No  
If YES, please give details (indicating which life if joint life):

Company	Policy Type and Term	Sum Insured	Reason for Cover

4. Please give details of existing policies for life, critical illness and income protection (indicating which life if joint life):

Company	Date Effectuated	Policy Type and Term	Sum Insured	Reason for Cover

Please also list any other companies which the life insured has been insured with during the last 5 years

\_\_\_\_\_  
\_\_\_\_\_

### 5. Business Details

- Name of Company / Partnership \_\_\_\_\_  
Nature of Business \_\_\_\_\_  
When was the business established? \_\_\_\_\_  
Number of Employees \_\_\_\_\_  
What percentage of the company's share capital does the life/lives to be insured own? \_\_\_\_\_%

Please attach a structure chart showing all companies, partnerships or entities involved in the group, the ownership of each, and how they are related.

6. Please give details of the turnover, gross profit and net profit before tax for the last 3 years, and projected figures for the next financial year:

Year	Turnover	Gross Profit	Net Profit Before Tax

If a gross or net loss has been reported in these figures, please forward copies of the last 2 years accounts and an explanation of why the loss occurred.

Where information is unavailable due to recent formation of the company, please forward a copy of the current business plan including projections.

**PART 1: TO BE COMPLETED IN ALL CASES (CONT'D)**

7. Please give details of the life/lives to be insured's personal earnings as assessed for income tax for the last 2 years:

	First Life		Second Life (if joint life)	
	Year _____	Year _____	Year _____	Year _____
Salary or Package				
Dividends				
Bonuses / Commission				
Share of Profit				
Other (please give details) _____				
Total				

8. Please estimate the value of your assets and liabilities:

	First Life	Second Life (if joint life)
Assets		
Liabilities		

*Please attach a list detailing personal and business assets at market value, together with copies of valuation certificates, if available.*

9. Please give details of your dependants including their ages:

First Life \_\_\_\_\_  
 Second Life (if joint life) \_\_\_\_\_

10. Is the life insured or the proposed policy owner currently bankrupt or a director of a company in receivership, or have they been so in the past?

Yes  No

*If YES, please give details:*

\_\_\_\_\_  
 \_\_\_\_\_

11. How long is the proposed policy expected to be in force? \_\_\_\_\_ Years

What is the source of premium payments? (please tick)

Company \_\_\_\_\_  
 Life Insured \_\_\_\_\_  
 Borrowing \_\_\_\_\_  
 Please State Source \_\_\_\_\_

Is it the intention to obtain a tax deduction for premiums?  Yes  No

12. What is the reason for effecting this policy? (please tick)

- Personal / Family Protection
- Keyperson Protection
- Loan Protection
- Share Purchase / Partnership Protection

**PART 2****Section A: Keyperson**

1. Who is the policy owner? \_\_\_\_\_

2. On what basis has the sum insured been calculated? (please tick)

Multiple of Salary Please state multiple \_\_\_\_\_

Multiple of Profit Please state multiple \_\_\_\_\_

Any Other Basis Please give details \_\_\_\_\_

What proportion of the gross or net profit can be fairly attributable to the keyperson? \_\_\_\_\_ %

3. Why is the keyperson considered valuable? \_\_\_\_\_

*Please enclose a copy of the keyperson's CV.*

4. Is there a service agreement?  Yes  No

*If YES, please forward a copy or give details, including remuneration package, contract term and expiry date, notice period and responsibilities.*

5. Is a successor to the keyperson being trained?  Yes  No

*If YES, please give details including when the successor will be able to handle all aspects of the keyperson's role.*

\_\_\_\_\_  
\_\_\_\_\_

*If NO, why is there no succession planning?*

\_\_\_\_\_

6. Has the company effected, or does it intend to effect, policies on the lives of other key personnel?

*If YES, please give details:*  Yes  No

Name	Position	Date Effected	Policy Type	Sum Insured	Reason for Cover

**Section B: Commercial / personal loan**

1. What is the reason for the loan? (please tick)

To purchase an asset associated with the business

To purchase an investment asset property

If either of the above, please give the market value of the asset\* SAR \_\_\_\_\_

Other reason (please give details) \_\_\_\_\_

*\*If available, please forward a copy of a valuation certificate confirming this value.*

2. Please provide the following details of the loan (or alternatively, forward a copy of the full and final loan offer from the principal lender, in which case the following questions need not be answered).

Name of Lender \_\_\_\_\_

Name(s) of Borrower(s) \_\_\_\_\_

Amount of Loan (SAR) \_\_\_\_\_

Term of Loan (Years) \_\_\_\_\_

Interest Rate (%) \_\_\_\_\_

What is the repayment method? \_\_\_\_\_

*eg interest only, capital and interest*

Is there provision to roll over the loan at the end of the term?  Yes  No

Is the loan conditional on the issuing of this policy?  Yes  No

*If YES, please attach a copy of the loan conditions which set this out.*

Will immediate assignment be arranged?  Yes  No

*If YES, to whom?* \_\_\_\_\_

**PART 2 (CONT'D)****Section C: Share purchase and partnership insurance****1. Business Valuation**

What value has been placed on the business? \_\_\_\_\_

Please give the basis on which the valuation was reached. \_\_\_\_\_

Has the valuation been performed by a professional advisor?  Yes  No

If YES, please give the name and qualifications of the valuer \_\_\_\_\_

If available, please attach a copy of the valuation. \_\_\_\_\_

**2. How many partners/shareholders are there in the business?** \_\_\_\_\_

What is the share of the life/lives insured? \_\_\_\_\_

First Life (%) \_\_\_\_\_

Second Life (%) \_\_\_\_\_

Is the policy to be written in trust for the remaining shareholders/partners?  Yes  No

If NO, please give the reason \_\_\_\_\_

Are policies being effected on the lives of all shareholders/partners?  Yes  No

If NO, please give the reason \_\_\_\_\_

**3. Is there a 'put and call option' or 'buy and sell agreement'?**  Yes  No

If YES, please give details of the options/obligations which exist on death or disability of the life insured

\_\_\_\_\_

\_\_\_\_\_

If NO, what obligation exists which gives rise to the need for insurance?

\_\_\_\_\_

I/We declare that the statements made are true and complete to the best of my/our knowledge and belief and that I/we have not withheld any material information that may influence the assessment or acceptance of this application. I/We agree that this questionnaire will form part of my/our application and will be relied upon by (name of insurer) and its reinsurer. Incorrect information or failure to disclose any material fact may invalidate the contract.

I/We agree to inform the company in writing of any change in my/our circumstances between the date of this application and the issue of the policy contract. I/We understand that cover will not commence until the first premium has been received and the policy or acceptance letter has been issued.

**Signature of Life/Lives to be Insured**

First Life \_\_\_\_\_ Date \_\_\_\_\_

Second Life \_\_\_\_\_ Date \_\_\_\_\_

**Signature of Applicant** \_\_\_\_\_ Date \_\_\_\_\_

Status of Signatory \_\_\_\_\_

**Signature of Third Party** \_\_\_\_\_ Date \_\_\_\_\_

Qualifications \_\_\_\_\_

I confirm to the best of my knowledge that the information contained herein is correct and is supported by evidence provided by the life insured or applicant and which forms the basis of statutory information and taxation returns. I understand that (name of insurer) and its reinsurer will rely on this information in assessing the application.