

# Complete Succession Risk Analysis Worksheet (Self Ownership Strategy)

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			Policy 1 held by Life Insured	Vendors
	CGT on Pre-agreed Sale Price					Vendors
	Stamp Duty, Legal & Accounting Fees					Business
LIABILITIES +	Bank Debt, Lease & Other Liabilities	N/A???			Any necessary Key Person Cover would not normally be dealt with by Self-Ownership Business Succession Agreement	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)	N/A???			Any necessary Personal Cover would not normally be dealt with by Self-Ownership Business Succession Agreement	Insured Person (Living Expenses)
	Future Sale Price Provision					Insured Person
	Self-Managed Super Fund					Self-Managed Super Fund
<b>TOTAL</b>		<b>\$400,000</b>			One Policy held by Life Insured	