

Business & Estate Planning Questionnaire

For: _____

Date: _____

What is estate planning?

Estate planning is an on-going process for the accumulation, preservation and use of your assets to achieve security for yourself and their family during your lifetime and after death.

A well designed estate plan is a plan for accumulating and using your estate during your life. It also ensures that the administration and dispersal of your estate after your death is in tune with your wishes.

Why Plan?

During our lifetimes we build our assets. Often these assets are created for today's needs; the house, the cottage, and the art collection. Sometimes assets are purchased with the longer term in mind, such as stocks, bonds, and other investments. As we grow older, our disposable incomes tend to increase and so do our assets.

On an annual basis we manage our assets to minimize ongoing taxes, often deferring these taxes into the future when the assets will be sold.

One of your major assets is your interest in your business. This type of asset requires special planning to ensure its proper succession.

We have invested time, energy, and money into building and maintaining our assets. Now is the time to make sure that our assets pass to the next generation as efficiently as possible.

How do I plan?

The process of estate planning consists of the following steps:

- (1) identifying your objectives
- (2) listing your assets and liabilities (inventory)
- (3) analyzing alternate courses of action
- (4) choosing and carrying out a course of action; and
- (5) reviewing and revising the plan as changes in laws, taxes and personal and family situations dictate.

NOW IS THE TIME TO PLAN FOR TOMORROW!

Explanation of Need for Documents (receipt and return date will be provided)

In order to recommend the best course of action for you, I require you to provide your views on a number of financial security issues and information that will enable me to develop an optimal recommendation for you. As such, I will need to review a number of documents that will provide me with information that is critical to my analysis. The following is a list of these documents;

- Will
- Power of Attorney
- Family Trusts
- Buy-Sell Agreement
- Tax Returns (2)
- Financial Statements (2)
- Life Insurance Policies
- Disability Insurance Policies
- Critical Illness Insurance Policies
- Registered Investment Statements
- Non-registered Investment Statements

BASIC PERSONAL DEMOGRAPHIC INFORMATION

Date: _____

Name: _____ Date of Birth _____ Sex: Male Female

Home Address: _____

Telephone: Res: _____ Bus: _____ Fax: _____

Occupation: _____

Business Address: _____

Name of Spouse: _____ Date of Birth _____ Sex: Male Female

Occupation: _____

Business Address: _____

CHILDREN

Name	Married/Single	Date of Birth/Age	Comments (Please indicate residency if other than Canadian)

Parents Name	Grandchild	Date of Birth/Age	Comments (Please indicate residency if other than Canadian)

Do you have any other dependents? Yes No

Who is your Lawyer? _____

Firm _____ Phone No. _____

Who is your Accountant? _____

Firm _____ Phone No. _____

Who is your Investment Advisor? _____

Firm _____ Phone No. _____

May I have permission to consult any of these advisors if necessary? Yes No

CURRENT SOURCES OF INCOME

	Description/Comments	Self	Spouse
Employment	_____	_____	_____
Investments	_____	_____	_____
RRSPs/RRIFs	_____	_____	_____
Pension Plans	_____	_____	_____
TOTAL INCOME		=====	=====

BALANCE SHEET AS AT _____

LIQUID ASSETS

	Description/Comments	Current Fair Market Value and ACB	
		Self	Spouse
Cash on Hand	_____	_____	_____
Bonds (other than private co.)	_____	_____	_____
Investment Portfolio	_____	_____	_____
Mutual Funds	_____	_____	_____
RRSPs / RRIFs	_____	_____	_____
Other	_____	_____	_____
TOTAL LIQUID ASSETS		=====	=====

NON-LIQUID ASSETS

	Description/Comments	Current Fair Market Value and ACB	
		Self	Spouse
Business Interests	_____	_____	_____
Personal & Household Effects	_____	_____	_____
Automobiles, Boats, etc.	_____	_____	_____
Mortgages	_____	_____	_____
TOTAL NON-LIQUID ASSETS		=====	=====

LIABILITIES

	Description/Comments	Self	Spouse
Mortgages (indicate property concerned)	_____	_____	_____
Other Indebtedness	_____	_____	_____
TOTAL LIABILITIES		=====	=====

BASIC BUSINESS INFORMATION

Business Structure

- Sole Proprietorship
- Partnership
- Incorporated Company (fiscal year end ____)

Firm Name and Nature of business: _____

What is the total fair market value of the business? \$ _____

What was the approximate value of your business (a) on the later of V-Day (Dec. 1971) \$ _____

Or (b) The day you acquired your interest? _____

Has any insurance been purchased to secure debt? Yes No

Can I obtain a copy of your financial statements for the last 3 years? Yes No

BUY/SELL

Do you have a buy-sell agreement? Yes No

If yes, can I get a copy of your buy-sell agreement? Yes No

If no, are there any succession plans in place? Yes No

If yes, please describe: _____

If yes, how is the price determined in the agreement? _____

Is this agreement fully funded with life insurance? Yes No

What arrangements have you made for the continuation of your business operation in the event of your death, disability, critical illness, or retirement? _____

IF BUSINESS IS A PARTNERSHIP:

Who are the other partners? _____

What is the fair market value of your partnership interest? _____

What is the adjusted cost base? _____

IF BUSINESS IS INCORPORATED:

Does the corporation qualify for the small business deduction? Yes No

Do the shares qualify for the enhanced capital gains exemption? Yes No

Amount of exemption claimed in the past: \$ _____

Can I obtain a copy of our most recent corporate income tax return? Yes No

Does anyone own preferred shares in your company? Yes No

