



This course provides:

3.5 Life & 3.5 A&S CE credits for all Provinces except AB & QC

AB will Receive 3.5 Life & 3.5 A&S CE credits

QC will receive no CE credits

What will the Financial Advisor learn by taking this course?

Buy-Sell agreements backed by insurance is one example of an underserved market, partly because of the challenges and complex choices. At least part of the challenge is that buy-sell insurance is not required in business law, only occasionally required by banks, and rarely mandated in a company shareholder agreement.

Now is a tremendous time to call on your small business owner clients or prospective clients to talk about buy-sell agreements, to review the one they have or to create the one they should have.

It is not lost on small business owners that the value they receive for their business in the event of death, disability, retirement, or sale is as important as ever. But that does not mean they are *doing* anything about it. That is where you as an advisor come in.

You might wonder if asking clients to review their “succession plan” would be better, as it might address more global issues. Although these terms can, in some cases, mean the same thing, the term “succession” can often carry with it more baggage than a small business owner may want. Furthermore, there is plenty of room to go global in the buy-sell agreement discussion, so be specific to ask about reviewing the “buy-sell agreement.”

Cornerstone of a Business Financial, Estate & Succession Plan

The buy-sell agreement is often the cornerstone of a succession plan; it is a key piece of the bigger puzzle, and if clients do not have one, there is no way to hide it. If you ask when the last time it was reviewed, and they have to think about it, you can help them. If someone can honestly tell you he or she has reviewed the agreement within the last

year and that it is up to date and funded, simply congratulate the individual and call on the next person on your list.

You do not have to know all the legal aspects of buy-sell planning, but you do need to know the basics and the key questions that must be both asked and answered.

This course will give the advisor the proper knowledge and tools to discuss buy-sell agreements and insurance with their clients and prospects.

This course covers:

- What a buy-sell agreement is? Choosing the right buy-sell agreement.
- The main buy-sell agreement provisions. What happens at death, disability, divorce etc. of a business partner.
- Eight important aspects to consider when setting up a buy-sell agreement.
- The family buy-sell agreement & reasons why there is a need for one.
- What the methods of funding a buy-sell agreement are?
- Non-funded contracts and the use of life insurance as a funding option
- Buy-Sell agreement ownership structures - Criss-Cross arrangement, Split dollar & Corporate owned insurance – repurchase or redemption?
- Buy-sell agreements at death & disability and how they work.
- Advantages of a buy-sell agreements & taxation.