Assurity®

Small Business Owner Fact Finder

Capture the owner's paycheck and the business's overhead in one appointment.

Before the meeting: Fill in the business name, type, years in business and employee count if you can find them. **In the meeting:** Open with the questions below, then finish the rest with the owner. Then quote Long-Term Disability Income Protection+ and Business Overhead Expense.

Open the conversation: four questions, asked in this order

1. **If you were out for six months, what's the first bill that doesn't get paid?**
   (the paycheck gap: Income Protection+)
2. **Where does payroll come from while you're recovering?**
   (the overhead gap: Business Overhead Expense)
3. **What would it cost to hire someone to do your job for a year?**
   (puts a dollar figure on the replacement)
4. **If you couldn't come back at all, what is the business worth to a buyer without you in it?**
   (surfaces succession exposure and who else owns a share)

Notes:

Confirm the fit: check eligibility in the first few minutes

Check	Answer
Owns 10% or more of the business	○ Yes ○ No % owned:
Two or more years self-employed with documented income	○ Yes ○ No Years:
Net income of $30,000 or more	○ Yes ○ No
At least one W-2 employee (more advantages)	○ Yes ○ No Count:
Age	IP+: 18- 64; BOE: 18-60:
Works full time (30+ hours per week)	○ Yes ○ No
Lives in a state where both products are approved	IP+ not approved in CA, NY. BOE not approved in CA, FL, MA, NH, NM, NY, VT. State:

Profile the business

Business name

Business owner's name

Years in business

Business type ○ Sole proprietorship ○ Partnership ○ C corporation ○ S corporation ○ Farmer/rancher

Other owners? ○ Yes ○ No Names & owned:

Employees ○ 1 ○ 2 ○ 3 ○ 4+ Key employee(s)

Buy/sell agreement in place? ○ Yes ○ No

Retirement plan in place? ○ Yes ○ No

	Last year	Prior year
Gross earnings before taxes		
Retirement plan in place?		
After-tax net profits		

Business goals:

Cover the paycheck: Income Protection+

Actual job duties (not the title) ○ Office only ○ On-site supervision ○ Hands-on or manual

Occupation title as it would read on the application

Approximate net income $

Monthly household bills $
(mortgage or rent, loans, childcare, utilities)

Existing DI coverage ○ None ○ Group ○ Individual
Amount $ BP EP

Tobacco use ○ Yes ○ No

Pre-qual: *Ask the pre-qualification questions before you quote.*

Cover the overhead: Business Overhead Expense

Employee salaries, wages & benefits	$	Property taxes	$
Rent or mortgage	$	Property & liability insurance premiums	$
Utilities, janitorial & office maintenance	$	Office furniture & equipment payments	$
		Total	$

Gather the documents: send the most recent versions

Business type	Personal	Business
Sole proprietor	1040 with Schedule C	None
Farmer or rancher	1040 with Schedule F	None
C corporation	W-2	1120 with Schedule E
S corporation	W-2 and 1040 with Schedule E, Part II	1120S with Schedule K-1
Partner	1040 with Schedule E, Part II	1065 with Schedule K-1

- ○ Ownership percentage
- ○ Schedule of tax-deductible overhead
- ○ The owner's actual job duties
- ○ W-2 employee count
- ○ 2 years of business income documentation

Build the case

If the owner has...	Then quote...
Three or more insureds or three or more policies from the same employer, issued at the same time	**20% Multi-Life Discount** on Income Protection+ on three or more insureds from the same employer (not combinable with the 10% Spouses Discount). **5% BOE Multi-Life Discount** on three or more policies from one employer.
Eligible ownership, years in business and income	One occupation class upgrade and the 20% small business income enhancement
No employees	Build the case on coverage, not price. Multi-Life Discounts do not apply. Spouses Discount may be an option.
A health history that stops the traditional case	**Graded Benefit DI** is considered automatically. No resubmission.

Quote and apply now or contact your Regional Vice President.

Class upgrade note: the Business Owner Upgrade does not apply to medical professionals, farmers, truckers or roofing contractors.

Expenses must be usual and customary for the business and generally accepted as tax-deductible overhead.

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