

Buy-Sell Case Submission Checklist

When submitting a Buy-Sell case to underwriting, please use this checklist to help us facilitate the case set up and underwriting process.

- ___ 1. Buy-Sell case is being submitted concurrently with a DI case – In addition to the completed appropriate regular long form application for the DI case (Form # IDI 2000), please complete the Buy-Sell supplement form IDI2000-APP-DBO

- ___ 2. Buy-Sell is being submitted on a stand alone basis - please be sure to complete the appropriate regular long form application Form # IDI 2000 and the Buy-Sell supplement form IDI2000-APP-DBO

- ___ 3. Buy-Sell is being submitted on an existing DI customer –

Existing DI policy number(s) _____

If existing DI policy was issued ***within the past 6 months*** – you will only need to submit the Buy-Sell supplement form IDI2000-APP-DBO for each insured

If existing DI policy was issued ***more than 6 months ago*** - please submit an updated appropriate regular long form application Form # IDI 2000 and the Buy-Sell supplement form IDI2000-APP-DBO

- ___ 4. Have you attached the necessary financial documentation for the Buy-Sell case?

If not, please state why _____

- ___ 5. Please include a copy of the Buy-Sell illustration

- ___ 6. Please indicate the Occupational Class that was quoted (not binding) _____

Comments:



Metropolitan Life Insurance Company
PO Box 30591
Tampa, FL 33630-3591
Disability Buy-Sell Supplement
To The Disability Income Insurance Application

1. Proposed Insured: _____
Last First M.I.

2. Proposed Insured's Social Security #: _____

3. Proposed Insured's Residence Address: _____
Street

City State Zip

4. Proposed Policy Owner (s):

1.	6.
2.	7.
3.	8.
4.	9.
5.	10.

5. Business Name: _____

6. Business Address: _____
Street

City State Zip

7. Type of Purchase Being Funded: Entity Purchase Cross Purchase Trustee Purchase

8. Payment Method: Lump Sum Monthly Installments Down Payment

9. Amounts Requested:

A. **Maximum Lump Sum Benefit Amount:** \$ _____ **Elimination Period**
 365 days 547 days 730 days

B. **Maximum Monthly Installment Benefit Amount:** \$ _____ month **Elimination Period**
 365 days 547 days 730 days
Installation Period:
 12 months 24 months 36 months 48 months 60 months

C. **Down Payment Amount:** **Elimination Period**
Maximum Lump Sum Benefit Amount: \$ _____ and 365 days 547 days 730 days
Installation Period for Monthly Installments:
Maximum Monthly Installment Benefit Amount: \$ _____/month 12 months 24 months 36 months 48 months 60 months

10. **Guaranteed Insurability Benefit:** Yes No **Option Amount(s):**
Maximum Lump Sum \$ _____
Maximum Monthly Installment \$ _____ month



11. Do you currently have a Buy-Sell Agreement in Place? Yes No

If yes, Date of Agreement: _____
Mo Day Year

Note: A Buy-Sell Agreement must be in effect no later than the first Policy Anniversary. If the Buy-Sell Agreement is not received within one year from the effective date of the policy, we will cancel the policy retroactively to issue and refund all premiums paid.

12. What is the current total value of the Business? _____

13. How was this value determined and by whom? _____

14.

List Business Owners	Number of Yrs. As Owner	Percent Ownership
1.		%
2.		%
3.		%
4.		%
5.		%
6.		%
7.		%
8.		%
9.		%
10.		%

15. Are any of the owners/shareholders or partners listed above related by blood or marriage? If yes, Please explain.

16.

(a) Buy Sell Premium Payor: _____			
(b) Mode of Payment (choose one):	<input type="checkbox"/> Direct Bill (annual & semi-annual only)	<input type="checkbox"/> Check O Matic (monthly only)	<input type="checkbox"/> List Bill
(c) Frequency of Payment (choose one):	<input type="checkbox"/> Annual	<input type="checkbox"/> Semi-Annual	<input type="checkbox"/> Monthly
(d) Mail correspondence to:	<input type="checkbox"/> Home	<input type="checkbox"/> Business	



Agreement and Acknowledgement

This Supplemental Application will become part of our Disability Income Insurance Application and any policy issued. We have read this application and agree that all statements and answers given are true and complete to the best of our knowledge and belief. We understand that MetLife will have no liability under this policy unless on the Effective Date of the Policy the Proposed Insured is actively at work for at least 30 hours per week in the Business stated above.

We understand that if either : (1) the Monthly Installment Payment Method; or (2) the Down Payment Payment Method is applied for:

- a. the premiums due under the policy will be less than premiums that would be due under the Lump Sum Payment Payment Method; and**
- b. the value of the benefit provided under the policy will be less than the benefit that would be provided under the Lump Sum Payment Method.**

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

Proposed Insured: _____

Proposed Owner(s): _____

Signed at: _____
(State)

Witness: _____
(Agent or Broker)

Date: _____

