

Insurance broking checklist:

Checklist

- Privacy Consent and Disclosure Form
- Confirmation of cluster group/licence
- Snapshot of existing and proposed lending facilities, both business and personal
- Details of your clients group structure, including ownership, key management and number of staff
- Loan Application Form for each principal
- Loan Features Form (NCCP regulated loans)
- Confirmation of clear tax (accountant prepared letters with ATO portals confirming the same will be required if deal progresses)
- Past two years of financial accounts (including balance sheet and P&L detailing the breakdown of income as follows):
 - line of insurance (top 10 clients by revenue, GWP split by policy class and underwriter)
- Year to date management accounts (including balance sheet and P&L detailing breakdown of income as above)
- Extent of the commission and/or fee base that is directly linked to agency arrangements, underwriting and wholesaling
- Details of principal salaries and benefits if not clearly itemised in the above
- Copy of the business' latest trust account audit (FS71 and FS72)

If acquisition

- Background of sponsors and strategy behind proposed transaction
- Forecast figures post acquisition
- Historical financial accounts for the business being acquired (including detailed breakdown of income as follows):
 - by line of insurance (top 10 clients by revenue, GWP split by policy class and underwriter)
- Contract of sale and details of acquisition (including details of any tranche payments)