

# **BUY/SELL FUNDING AGREEMENT**

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## **2 Insurance**

### **2.1 Life Insurance**

- (a) On the execution of this agreement all parties must arrange policies for life insurance and for insurance against total permanent disablement for the amounts set out in the Schedule to this agreement. These policies must be kept current during the term of this agreement but may be replaced with new policies with different insurance companies.
- (b) The amount of insurance cover must, so far as is practicable, be the same as the value of their interest in the business.
- (c) The parties must ensure, as far as possible, that the benefit payable at any time under each policy is more or less the market value of their respective shares in the business at that time.

### **2.2 Additional cover**

- (a) If, because of a change in the value of the business, additional insurance cover needs to be effected, the party must obtain the approval of all the other parties to
- (b) e Buy Sell Agreement by