

BUSINESS SUCCESSION

Comprehensive Protection

You've spent years building your business. Without a plan for who takes over, and how they'll pay for it, a death, disability or retirement can leave your family, partners and employees facing uncertainty and a large tax bill.

Nova Star Insurance Consultant helps business owners put a funded succession plan in place, working alongside your accountant and lawyer. We compare insurance solutions from a wide range of Canadian carriers so the transition happens on your terms.

What is Business Succession Planning?

Business succession planning sets out who will own and run your company when you step away, whether by choice or not, and how that transfer will be valued, taxed and paid for. Insurance often provides the money that makes the plan work.

What Does a Strong Plan Include?

Nova Star helps you put these pieces in place:

- A successor and timeline: who takes over, and when, for planned and unplanned exits
- A buy-sell agreement: how shares will be valued and transferred if an owner dies, becomes disabled or retires
- Funding: life, disability and critical illness coverage so buyers have the cash when it's needed

Family Transfer vs. Sale: What's the Difference?

- **A family transfer** keeps the business in the family and often relies on insurance to keep things fair for heirs who aren't involved
- **A sale to partners or a third party** turns your ownership into cash and needs a funded buy-sell agreement to work smoothly

Strategies such as the lifetime capital gains exemption may be available, depending on your situation. Nova Star advisors will work with your accountant and lawyer to fund the approach that fits your goals.

Why Succession Planning Matters for Canadian Business Owners

- The right succession plan:
- Preserves the value you've built in your business
- Keeps operations, clients and employees steady during a transition
- Protects your family's financial future
- Helps manage the tax on transferring ownership
- Avoids forced sales and disputes among owners and heirs

Company Profile

Nova Star Insurance Consultant is an independent insurance brokerage serving businesses and individuals across Ontario, Quebec, Alberta, Nova Scotia, New Brunswick, and Newfoundland & Labrador. As an independent broker, we are not tied to any single carrier — our only goal is finding you the right coverage at the most competitive rate.

Our licensed advisors handle all research, carrier comparisons, applications, and ongoing coverage reviews — so you don't have to. Whether you need protection for yourself, your family, or your business, Nova Star is your trusted partner for the long term.

Contact

For inquiries or to book a complimentary needs assessment, contact us:

☎ 647-520-6899 ✉ gaby@novastarinsure.com 🌐 www.novastarinsure.com

Nova Star Insurance Consultants *Simplifying Insurance, Securing Your Future.*