

# Notice of Ownership Change

Use this document to provide notice of a change in company ownership.

Changes in ownership may impact your workers compensation policy and the experience modification factor used to determine your premium. Any ownership changes must be reported to us immediately so that we can notify the Workers' Compensation Insurance Rating Bureau of California (WCIRB). In general, an ownership change is the transfer of business operations or assets to another person or business.

For experience rating purposes, a change in ownership involves:

- All or a portion of the ownership in an entity is sold, transferred, or conveyed from one person to another
- An entity is dissolved or non-operative and a new entity is formed
- Two or more corporations undergo a statutory merger or consolidation
- All or most of the tangible or intangible assets of an entity are sold, transferred, or conveyed to another entity
- A trusteeship or receivership is set up, either voluntarily or at the direction of the courts, to operate a business

**Please contact your Account Manager at 844-761-8400 if you have any questions.**

## General Information

Policyholder Name \_\_\_\_\_  
FEIN \_\_\_\_\_ Policy Number \_\_\_\_\_

Check one:

- All or some of the ownership in the business was transferred from one group of owners to another  
 Most of the business's assets were sold or transferred to another business  
 Other (please explain): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Ownership Change or Sale \_\_\_\_\_

### Before Ownership Change – Seller Information

Name \_\_\_\_\_  
FEIN \_\_\_\_\_  
Address \_\_\_\_\_  
Legal Nature \_\_\_\_\_

Entity Details	Owners / Shareholders	% Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

### After Ownership Change – Buyer Information

Name \_\_\_\_\_  
FEIN \_\_\_\_\_  
Address \_\_\_\_\_  
Legal Nature \_\_\_\_\_

Entity Details	Owners / Shareholders	% Ownership
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

## Family Rule

Do the Buyer and Seller have a family relationship?  Yes  No  
For these purposes, family relationship is defined as father, mother, husband, wife, son, daughter, stepson, stepdaughter, grandson, or granddaughter.

If applicable, please provide details of family relationship: \_\_\_\_\_  
\_\_\_\_\_

## Additional Operations

Are the prior owners still in business?  Yes  No  Unknown  
If the prior owners are still in business, did the new owners take most of their employees or only a minority?  Yes  No  
If the prior owners are no longer in business, did the new owners make any drastic staffing changes, or are most of the prior owner's employees now working for the new owners?  Yes  No  
Do the new owners own any other businesses?  Yes  No  Unknown

## Description of Change

Please provide an explanation of the change in your own words: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Submitter Information

Completed by \_\_\_\_\_ Date \_\_\_\_\_  
Title \_\_\_\_\_ Signature \_\_\_\_\_