

DI Opportunities for 3 Mark



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Individual Disability Income Replacement

Replaces an individual's income in the event of a disability, either Totally or Partially. Most of your clients are either under-insured or uninsured. Income is the foundation and financial engine that our lives are built upon. Call us to learn how to talk to your clients about income protection and replacement.

Multi-Life & Guarantee Issue DI

These concepts utilize normal individual disability insurance policies with discounts when working for a common employer. The policies are directly billed to each insured and the employer does not need to payroll deduct premiums, making these plans attractive to employers.

Multi-life plans can be started with just three individuals from the same employer. Guaranteed Issued plans can be issued at as few as 5 lives, when the employer pays the premium. Guarantee issue for employee paid voluntary plans are also available to larger groups. In both cases the policies are individually issued and portable to employees at termination.

Business Overhead Expense Coverage

These policies reimburse for business expense during the owner's disability and the premium is deductible to the business. In the event an owner becomes disabled it will reimburse the following:

- Salaries, fees, wages, benefit payments, employment taxes for employees
- Rent and lease payments on furniture and equipment, etc.
- Utilities Costs, phone, electricity, etc.
- Janitorial and maintenance services costs
- Business insurance premiums for property, liability, malpractice
- Professional trade and association dues
- The greater of depreciation or principal payments on business loans for business property
- Interest on business debt
- Legal, accounting, and similar business fees

Disability Buy-Out Funding

Typically, a part of a buy-sell agreement, this type of policy provides funding for business partners to purchase an owner's interest in the business if he or she becomes totally disabled. Depending on the business, it can either be an entity purchase or a cross sell purchase. Premiums are not deductible to the business; however, the benefits are tax-free during a claim.

Retirement Savings Protection

In addition to a traditional Individual Disability Income (DI) insurance policy that helps protect income in the event of a disability, now you can help clients protect their retirement dreams with retirement savings protection. If your client becomes disabled, the carrier pays Individual Disability Income (DI) insurance benefits to an irrevocable trust or as a lump sum once close to retirement.

Business Loan Indemnification

Business loan protection can be a standalone policy, or as a rider to a business overhead expense policy. This rider is available for business-related loan obligations that take the form of a term loan, variable rate loan or a commercial mortgage loan. During a total disability, this rider provides reimbursement coverage for a variety of business-related financial loan obligations, such as:

- Purchase, or the expansion, of a practice or existing business, or the
- Facility renovations and improvement
- Purchase of a large piece of equipment
- Purchase of a building or land

Key Person Coverage

If a key employee who is critical to generating the revenue or sales of the business became totally disabled, it can have a devastating impact on the business revenue. This policy is an effective way to provide your business with the funds necessary to help handle the loss of a key employee and recruit and train a replacement.

Student Loan Repayment Disability Benefit

A rider some carriers offer on their individual disability insurance policies. It provides extra benefit to pay off the student loans in the event of a disability.

Impaired Risk and Graded Benefit Options

Medical conditions that most traditional carriers cannot insure, can often be covered through these specialty products. Please call us as case is unique and we'll need to determine which carrier is the best option for your client.

High Limit & Specialty Occupations (Lloyds of London)

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