

INCOME PROTECTION FOR PHYSICIANS

Physicians know all too well that traditional insurers fall short in providing adequate amounts of individual or group disability insurance. Most group plans limit issue levels to \$10,000 per month, which leaves a significant shortfall when it comes to protecting your most valuable asset - your income. ISI provides coverage to supplement a Physician's in-force disability insurance. While most plans pay monthly benefits to age 65, once you are disabled for a period longer than 60 months, an Accelerated Benefit will pay the remaining monthly benefits to age 70. ISI underwrites policies with as little as a short form application.

LLOYD'S
LLOYD'S OF LONDON



**INTERNATIONAL
SPECIALTY INSURANCE, INC**



BENEFITS



- Pure "Own-Occupation" Definitions
- 30, 60, 90, 180 or 365 day waiting periods
- Total and Partial Disabilities are included
- Bonus Income included in total income calculation
- Lump Sum Benefits payable up to 10X Annual Income
- Coverage available up to age 65



These plans were designed to assist in providing adequate limits you need.

Example

Physician, Age 45, Earning \$500,000. Pre-Disability Monthly Income = \$41,667



CASE STUDIES



Study #1

Dr. Example, a dentist, owns his own practice and has a disability buy-out policy that will transfer ownership to the practice to his two employees. The policy will buy out his interest after one year of disability. After speaking with his financial advisor, Dr. Example realized that he couldn't afford to keep the practice running and meet his business expenses for an entire year without help. ISI designed a Business Overhead Expense Disability policy that would pay benefits for 12 months, to coordinate with the waiting period under his buy-sell policy and assure the dentist that his practice will go on without him.

Study #2

A private practice group had a contractual Buy-Sell Agreement covering all 5 of its owners, ranging from \$75,000 to \$5,000,000. ISI developed a Disability Buy-Sell Policy on all of the owners with an aggregate benefit in excess of \$12,500,000.

Study #3

A private practice had a surgeons group earning \$800,000 and above. The group's coverage plan provided 60% to a cap of \$15,000 per month. The group was short \$25,000 per month or covered at 22.5% of pre-disability income. ISI offered an excess monthly benefit of \$25,000 per month excess of 90 days and payable for 5 years.



FIG 19.3