



BUY SELL INSURANCE PROGRAM

While disability insurance protection for Buy Sell & Buy Out needs is not unheard of, it's unfortunately still a seriously underutilized and overlooked tool in business continuation planning. Regardless of the size of a company, the risk of one of the owners experiencing total disability could mean financial disaster not only for the remaining partner(s) and disabled person, but also the people who depend on them - their employees and family members.



The Buy Sell Disability Product can either layer on top of an existing policy or provide coverage from dollar one, ensuring funding for 100% of the contractual disability buyout needs

Key Features

- Policy Terms up to 5 years
- Benefits structured as either Monthly, Lump Sum or Combination Payouts
 - Aggregates equaling total business value and percentage of ownership
- Own Occupation Definition of Disability
 - Insured is unable to perform the substantial & material duties of their occupation*
- Elimination Periods: 60 to 365 days or longer
- Monthly Benefit Periods: 12 to 60 months
- Flexible Premium Payment Options
- Requires copy of Buy Sell Agreement
- Payout triggered by Total Disability and maintained by execution of contract regardless of recovery from Disability
- Full Pay Premium Discounts available

Domestic Market Shortfalls

- Family owned businesses
- Low Limits
- Conservative Risk Approach
- Owner Ages Above 60

Target Markets

- Small & Family Owned Business
- Corporate
- Gray Collar
- Law Partners
- Accounting Firms
- Medical Professionals

Canadian Specialty Underwriting

"Lloyds Registered Open Market Correspondent"

admin@specialtyrisk.ca
www.specialtyrisk.ca

Toll Free: (866) 865-8785
Fax: (866) 259-9273

99 Wayne Gretzky Parkway Suite 118
Brantford, Ontario N3S 6T6 Canada

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Monthly Benefit Overview

*Once the Elimination Period has been satisfied, the monthly benefits will begin and are paid out until the Benefit Period has been exhausted or Total Disability ends, whichever the sooner. **

Lump Sum Benefit Overview

*Considered a career ending benefit, the Lump Sum is triggered by the Permanent Total Disability of the Insured, meaning they are not expected to recover or return to work. The benefit is paid out either following the exhaustion of the monthly benefit or once Elimination Period has been satisfied. **

Definition Details

Term of Insurance:

is the time period where the policy cannot be cancelled. Neither the terms nor policy can be altered by the carrier, provided the premium is paid on time.

Elimination Period:

defined as the period of time for which the Insured must be continuously disabled before the benefits are payable. There are many options for EP.

Benefit Period:

is the number of months that benefits are payable during a period of disability. IDU can offer both a monthly, lump sum or combination benefit periods.

Policy Owner:

Generally, the Insured on the Schedule. If otherwise, the person who applies for insurance in conjunction with or on behalf of the Insured. At all times there must be a valid insurable obligation/interest between the owner and Insured.

New Term of Insurance:

May be allowed or offered at expiration of previous policy, subject to underwriting.

Premium Mode:

Premium payments are to be paid on a monthly, semi-annual, annual or single premium basis.

Grace Period:

Grace period will allow a period of thirty-one days for the payment of each premium due.

Waiver of Premium:

Following the initial payment and if any unforeseen injury or illness occurs where the client becomes totally disabled and has satisfied the elimination period, the policy will waive future premium as long as the definition of disability is met.

Own Occupation:

Insured is unable to perform the substantial & material duties of their occupation.

Product information not replica of summary language

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