



BUSINESS OVERHEAD EXPENSE INSURANCE PROGRAM

The continued success and wellness of a private business is contingent on the maintenance of day to day expenses. When basic overhead costs are disrupted by a business owner's disability it is rare that the business can survive. CSU's Business Overhead Expense Disability Product equips these businesses with the ability to pay monthly expenses while the Disabled owner recovers or in the unfortunate case where the company must be liquidized, and closure related costs are incurred.

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Key Features

- Policy Terms up to 5 years
- Benefits structured as either monthly or combination of monthly + lump sum
- Own Occupation Definition of Disability
 - Insured is unable to perform the substantial & material duties of their occupation
- Elimination Periods: 30 to 365 days
- Monthly Benefit Periods: 12 to 36 months
- Flexible Premium Payment Options
- Waiver of Premium
- Presumptive Disability Benefits
- Coverage Designed to Reimburse Incurred Expenses
- Full Pay Premium Discounts Available

Benefits tailored to match needs

***Coverage Designed to Reimburse Incurred Expenses:*

Utilities Rent

Leasing Costs

Taxes on Business Premise

Maintenance Depreciation

Interest on Mortgage Property &

Liability Insurance

** Less existing in-force coverage*

Domestic Market Shortfalls

- Benefit Limits
- Employee Count Above 15
- Impaired Health Risks
- Ages Above 60
- Risk Avocation Exclusions

Target Markets

- Small & Family Owned Business
- Dental Practices
- Gray & Blue-Collar Business
- Law Firms
- Accounting Firms
- Medical Offices

Canadian Specialty Underwriting

"Lloyds Registered Open Market Correspondent"

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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 is sooner.
Used to keep 'lights on' while the Business Owner is temporarily out of work due to a disability

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.
Used for larger, final expenses related to closure of the business due to permanent loss of Owner from a Disability.

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. Options include 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.

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