

Physicians & Surgeons High Limit

DISABILITY INSURANCE

For

- Personal Estate Plans
- Income Replacement
- Excess Disability
- Business Estate Plans
- Buy-Sell Agreements
- Business Overhead Expense
- Key Person
- Contract Agreement
- Bank Loan Indemnification



PETERSEN
International Underwriters
Lloyd's Coverholder

Physicians & Surgeons

MONTHLY DISABILITY BENEFITS

Proposed Use of This Insurance:

- Personal Disability Buy/Sell Salary Continuation Key Person
 Overhead Expense Contract Guarantee Loan Indemnification

Monthly Benefits are payable while Totally Disabled or Residually Disabled, if applicable, beginning the first day following the Elimination Period and for as long as the Benefit Period **for each disability**.

	BENEFIT SCHEDULE	ANNUAL PREMIUM
MONTHLY BENEFIT AMOUNT	\$ _____	\$ _____
ELIMINATION PERIOD	_____ Days	
BENEFIT PERIOD	_____ Months	
MAXIMUM BENEFIT EACH CLAIM	\$ _____	
OPTIONAL RESIDUAL DISABILITY RIDER		\$ _____
OPTIONAL COLA RIDER (CPI) 10%		\$ _____
TOTAL ANNUAL PREMIUM		\$ _____
TERM OF INSURANCE ____ YEAR(S)		

UNDERWRITING REQUIREMENTS: Application Medical Exam Blood & Urine EKG _____

FINANCIAL INFORMATION: Confidential Financial Statement Tax Returns _____

SUPPLEMENTAL QUESTIONNAIRE: BOE Key Person Buyout _____

SPECIAL FEATURES

- **Total Disability Monthly Benefits** are payable when, due to **sickness or injury**, you are not able to engage in your regular occupation.
- **PRESUMPTIVE DISABILITY** benefits will be paid for the maximum benefit period **even if you are able to return to your own or any other occupation**. Benefits will be paid should you **lose the use of** both hands, both feet, one hand and one foot, the sight in both eyes, hearing in both ears, or the ability to speak. The medical care requirements and the elimination period will be automatically waived.
- **RECURRENT DISABILITIES** resulting from the same cause or causes are considered a **new claim** with a **new benefit period** if you have returned to your regular occupation, full-time, for six months or longer.
- **TRANSPLANT BENEFIT** means that Total Disability benefits will be paid for disability following surgery **if you donate an organ from your body** to another person. Benefits will be paid as a sickness benefit. This benefit is applicable after the certificate has been in force for six months or longer.

OPTIONS

- **RESIDUAL DISABILITY:** Benefits will be paid when you are engaged in your occupation and your income is reduced due to a disability by 15% or more. The benefit will be calculated by multiplying the monthly benefit by the percentage of reduced income compared to the average income for the preceding twelve months at the time of disability. If your loss is greater than 80% this will be considered a 100% loss.
- **OPTIONAL COST OF LIVING ADJUSTMENT (COLA)** will automatically increase the monthly benefit amount based upon the Consumer Price Index (CPI), but not to exceed 10% per year.

*This is a brief description of the insurance provided by this plan.
The Certificate of Insurance is the complete description of coverage.*

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LUMP SUM DISABILITY BENEFITS

Proposed Use of This Insurance:

- Personal Disability Buy/Sell Salary Continuation
 Key Person Contract Guarantee Loan Indemnification

The **Principal Lump Sum Benefit** is payable at the expiry of the specified elimination period.

	BENEFIT SCHEDULE	ANNUAL PREMIUM
LUMP SUM BENEFIT AMOUNT	\$ _____	\$ _____
ELIMINATION PERIOD	_____ Months	
TERM OF INSURANCE	_____ YEAR(S)	

UNDERWRITING REQUIREMENTS: Application Medical Exam Blood & Urine EKG _____

FINANCIAL INFORMATION: Confidential Financial Statement Tax Returns _____

SUPPLEMENTAL QUESTIONNAIRE: BOE Key Person Buyout _____

SPECIAL FEATURES

- The **Principle Sum Benefit** will be paid to you or to a designated loss payee. Benefits are received in one lump sum payment.
- Waiver of Premium: After 90 days we will waive the premium amount due for as long as you remain Totally of Residually disabled, but not beyond the expiry date of the certificate. Any premiums paid during that 90 day period will be refunded.
- Should your physician and our physician not be able to agree that you are permanently totally disabled, Your physician and our physician shall name a third physician to make a decision on the matter which shall be final and binding.

CONDITIONS

- Disability must result from an injury or sickness which is first diagnosed or incurred and which results in a loss beginning while the certificate is in force.
- You must have been disabled for the elimination period and at the end of such period you are determined by competent medical authority to be unable to resume your regular occupation and that you have suffered a career-ending disability.

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DEFINITIONS

Sickness, Illness means a sickness or disease which causes a disability while the certificate is in force.

Accident, Injury means accidental bodily injury sustained by the Insured which is a direct cause of loss, independent of disease or bodily infirmity.

SPECIFIED OCCUPATIONS

This is a Specified Occupation Plan. It will terminate automatically if you change from the occupation in which you were engaged in at the time the plan was issued, unless an agreement has been obtained in writing from the underwriters and any additional premium required by the underwriters has been paid. The sole liability of the underwriters in the event of an occupation change shall be to return on a pro-rata basis any unearned premiums paid for the balance of the plan term.

TERM OF INSURANCE

TERM OF INSURANCE is the time period during which the terms of the certificate or the rates charged cannot be changed by the Underwriters. On the renewal date following a Term of Insurance the underwriters reserve the right to refuse renewal or to offer renewal with different terms or rates.

EXCLUSIONS

No benefits will be paid due to Sickness or Injury caused by, contributed to by or related to the following and/or their treatments and/or complications thereof:

1. Suicide or intentional self-inflicted Injury or poisoning;
2. War, declared or undeclared (Please note that Terrorism or Acts of Terrorism is defined differently than war and is covered under this certificate);
3. While committing or attempting to commit a crime;
4. Taking of illegal or non-prescribed drugs, or addiction or misuse of prescription drugs;
5. Alcohol abuse or addiction, or being under the influence of alcohol, as defined by the vehicle code of the state or province in which the Accident has occurred;
6. Mental or Nervous disorders;
7. Pre-Existing Conditions;
8. Subjective Pain or other symptoms unless supported by objective medical findings;
9. Pregnancy and pregnancy-related conditions including but not limited to fertility, pre-natal care, childbirth, miscarriage, abortion or postpartum conditions.
10. Nuclear, biological or chemical exposure as a result of war, declared or undeclared terrorism.

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