



# Chiropractors

Disability Insurance



**PETERSEN**<sup>®</sup>  
INTERNATIONAL UNDERWRITERS

# Chiropractors Disability Insurance

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The Chiropractors disability insurance is a specialty income protection plan that fulfills many of the pitfalls traditional insurance companies leave. Whether your clients are in need of excess disability protection, have health concerns, have difficulty purchasing disability insurance, are in a postponement period or have exceeded the traditional maximum issue age, the Chiropractors plan provides the protection they are missing.

## Excess Disability Protection

Industry standards point to 65% as the target income replacement percentage, yet most insurance companies restrict the replacement percentage to 30%-50% for highly-compensated individuals. The Chiropractors plan aims for 65% replacement (75% if all benefits are taxable) of income regardless of the annual compensation. Excess protection can range from \$2,500 per month to \$250,000 per month.

High-limit disability insurance is designed to layer on top of existing benefits to increase the existing protection and obtain the proper income replacement percentage.

## Health Concerns

Traditional insurance companies are often conservative with their underwriting practices. There are many health conditions which cause them to decline applications. The Chiropractors plan provides protection to individuals with the following health issues (*additional exclusions may apply*).

- » Mental & Nervous Conditions
- » Cardiovascular System Issues
- » High Body Mass Index
- » Diabetes
- » Auto-Immune Disorders
- » Cancer
- » Hepatitis
- » Well Controlled HIV
- » Back/Spine Issues
- » Gastrointestinal Tract Issues
- » Respiratory Issues
- » Liver Issues
- » Kidney Issues
- » and many more



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## Underwriting Postponements

Another common underwriting practice for individuals with health issues is application postponement until a certain period of time has lapsed since the medical condition in question last occurred. The Chiropractors plan can be used as gap coverage during the postponement period. The protection may be maintained during the underwriting process of a traditional carrier.

## Hard to Place

Declinations are not limited to medical history, as there are many factors that can cause an application to be rejected by insurance companies. Traditional insurance companies are looking for stability, and they often decline outliers who present a special risk. Some risks that might cause a declination include:

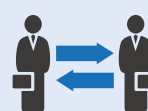
- » Working outside of the USA
- » Working fewer than 30 hours per week
- » Previous or ongoing substance abuse
- » Having a high net-worth or very large income
- » Participation in dangerous activities such as:
  - » Amateur motorsports racing
  - » Skydiving/base jumping
  - » Helicopter skiing/snowboarding
  - » Scuba diving
  - » MMA training/fighting
  - » Rock climbing
  - » Mountaineering
  - » Bungee jumping

## 60+ Issue Ages

People are living longer, feeling better, and retiring later. Most American workers are not enticed by great pension plans to retire young or withdraw from a successful firm. At age 60, many are at the top of their game. They are even more vulnerable from a risk standpoint than their younger associates. Most traditional carriers stop issuing new disability policies at age 63.

Although there is not an official limit to the age the Chiropractors plan will consider, normally around age 76 it becomes problematic to issue new coverage. The Chiropractors plan will cover individuals through their 60's and well into their mid-70's.

## Additional Business Coverage



### Buy Sell Disability

Succession planning is important to every business, no matter the size. Fund your cross purchase or stock redemption with a Buy/Sell Disability plan.



### Key Person Disability

Finding a replacement for a key employee is time consuming and expensive. Key person disability offsets the costs associated with the loss of a key employee.



### Business Overhead Expense Disability

The cost of running a business increases each year and insurance companies are not keeping up. Excess business overhead expense is needed to fully cover monthly expenses.



### Business Loan Indemnification Disability

One of the biggest mistakes an individual can do is assign their personal disability benefits to cover a business loan. Loan indemnification disability plans are scheduled to the same terms of the business loan.



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This is not intended to be a complete outline of coverage. Actual wording may change without notice. Underwriters reserve the right to modify terms and conditions at time of underwriting.

