



LOSS OF LICENSE

PILOT INCOME PROTECTION



PETERSEN[®]
INTERNATIONAL UNDERWRITERS

FAA-Original Copy

21. Height

CHECK EACH ITEM FOR ANY PROBLEMS

23. Head

24. Neck

25. Mouth and throat

26. Ears, general (External)

27. Ear Drums (External)

28. Eyes, general (External)

29. Ophthalmoscopic

30. Vision (Insight and reaction)

31. Mobility (Accommodated)

32. Chest (Normal activity)

33. Heart (Normal activity)

34. Lungs (Normal activity)

35. Stomach (Normal activity)

36. Intestines (Normal activity)

37. Genitourinary (Normal activity)

38. Blood (Normal activity)

39. Skin (Normal activity)

40. Bones (Normal activity)

41. Joints (Normal activity)

42. Muscles (Normal activity)

43. Nerves (Normal activity)

44. Endocrine (Normal activity)

45. Other (Normal activity)

46. 20 Items (Excepted)

CLASSIFICATION

Applicant Must
Copy of FAA Form 8500-2
(Medical Certificate) or FAA
Form 8540-2 (Medical/Student
Pilot Certificate) Issued

**MEDICAL CERTIFICATE
AND STUDENT PILOT**

This certifies that full name and address:

Birth	Height	Weight	Hair

UNITED STATES
DEPARTMENT OF TRANSPORTATION

Professional Pilots

In our youth, many of us dreamt of soaring through the clouds, flying airplanes thousands of feet above the safety of the ground. Yet most of us never could imagine the nerves and skill it takes to make a living as an aviator. Professional pilots are indeed a breed all their own.

Thrill-seeking men and women with great personal sense of adventure are lured into flight school long before they are able to make piloting a career choice. After exhaustive training and testing, a select few are granted a professional license to fly.

Although it sounds exciting to most of us, working in a cockpit day in and day out with others' lives in your hands becomes repetitive and mentally and physically taxing. And like all other employed professionals, aviators are human, their bodies fallible, and they should therefore find necessity in comprehensive Loss of License insurance.



Loss of License Insurance

Traditional disability insurance is an improper fit for professional pilots, as it primarily offers limited coverage in the event a pilot is disabled. Standard disability contracts usually offer limited “own occupation” definitions.

Loss of License Insurance was created to specifically cover the occupation of pilot in a loss of license situation. Professional pilots must meet minimum FAA health requirements in order to maintain their pilot license. Individuals can lose their license due to health status even though they did not suffer a disability. For example, if hypertension levels are not within the mandatory FAA guidelines, a pilot could lose his/her license even though they are not technically disabled.



Benefit Payments

Monthly Benefits

During a long career as a pilot, it is not uncommon to temporarily lose your license due to an injury or sickness. Monthly benefits will commence following the elimination period and will be paid for as long as the individual is unable to return to work, but no longer than the benefit period. In the event of multiple separate claims, each claim will have a full benefit period eligibility.

Lump Sum Benefit

Unfortunately for some, an injury or a sickness causes permanent damage and the individual does not have the ability to fully recover. In these cases, a lump sum payment will be paid if the insured person permanently loses their license. This benefit is often thought of as the career-ending benefit to recoup the loss of future earnings. Benefits can be up to five times annual income.



Types of Pilots

When most people think of professional pilots, they primarily picture pilots who fly for commercial airlines, although there is a wide variety of career opportunities within the aviation industry. The Loss of License Insurance plan is designed to cover many of these occupations including, but not limited to:

- Airline Pilots
- Corporate Pilots
- Cargo Pilots
- Aerial Applicators
- Agricultural Pilots
- Firefighter Pilots
- Air Show Pilots
- Test Pilots
- Air Ambulance Pilots



Disability Basics

Term of Insurance

Term of insurance is the period of time that the policy is non-cancellable. Neither the terms of the policy nor the premium can be altered by the insurance carrier, provided you pay your premium on time.

Elimination Period

Elimination period is the time which must pass after the date of the injury or sickness, prior to the loss payee receiving benefits. A variety of elimination periods are available.

Benefit Period

The benefit period is the number of months that benefits are payable during a period of disability. A variety of benefit periods are available.

Loss Payee

All disability benefits from the policy will be paid to the designated loss payee.

Owner

Owner or policy owner is the person or entity that has the right to request modifications to the policy.

New Term of Insurance

A new term of insurance may be offered at the expiry date, subject to underwriting.

Premium Mode

Premium payments may be made on a monthly, quarterly, semi-annual, annual or single premium basis. All premium payments are available on an electronic transfer or credit card deduction. And certain premium modes may be paid by check.

Grace Period

A grace period of thirty-one days applies to any premium installment payment.

Waiver of Premium

Any premium installments due during the Insured's period of Loss of License and while receiving benefits will be waived. Premium modes cannot be changed during the Insured's period of Loss of License. When you are no longer eligible for benefits, premium installments will resume.



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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.

