



Exclusively for ISMS and CMS Members...

## Income Protection Plan

Do you need to help protect your family and your practice—should you become disabled?



### *The risk of suffering a disability is high - you know that. But, do you know how to help protect yourself?*

**Consider this:** How would you provide an income for you and your family if you were disabled - or partially disabled? And, if you are a solo practitioner or part of a small office, how would you be able to keep the business open until you returned? No one can guarantee what tomorrow will bring so please consider an income protection insurance plan.

*Finding the right disability coverage can be challenging as many insurance companies are no longer underwriting physician disability coverage. For the insurance companies that remain, some do not pay benefits if you are unable to practice your medical specialty.*

The **PBT Income Protection Plan**, the **ONLY** disability plan sponsored by the Illinois State Medical Society and the Chicago Medical Society, is designed to meet the special occupational needs of the profession. Designed by physicians for physicians, you choose the benefit waiting period, benefit duration period and premium payment schedule.

The **PBT Income Protection Plan** is designed to help meet your needs. This plan is underwritten by Hartford Life Insurance Company, Simsbury, CT 06089.

### *What does the PBT Income Protection Plan offer?*

#### **Long Term Disability Coverage**

- Provides benefits up to \$10,000 per month not to exceed 60% of your average monthly earnings or 70% when combined with other income benefits for which you are eligible.
- Defines Total Disability that commences prior to age 65 as your medical speciality for the full duration of selected benefit period.
- Provides benefits for Total and Residual Disabilities and does not require that Residual Disability follow a period of Total Disability.
- Benefit Waiting Period can be satisfied by a combination of Total and Residual Disability.
- You may be eligible for a disability benefit in the event of asymptomatic HIV infection.
- No reduction in your benefit when you receive certain other unearned income including annuities, profit-sharing, salary continuance, other disability insurance benefits, or Social Security payments during this period of disability.
- Choice of benefit period durations: 2 years, 5 years, to age 65.
- Choice of Benefit Waiting Periods: 30, 60, 90, or 180 days
- Considers successive periods of disability, due to the same accident or illness, as one period of disability-if not separated by a return to work of at least six consecutive months.
- Offers a Return to Work Benefit to help make that transition from Total Disability to rebuilding your practice. A portion of your benefits can be continued after you return to work if these earnings are not more than 80% of your predisability earnings.
- Lets you return to work without beginning a new Benefit Waiting Period - for up to 14 days.
- Offers a Cost of Living option where disability benefits increase up to five percent per year, based on the Consumer Price Index if you have been Totally Disabled for 6 consecutive months.
- Includes waiver of premium. After you have fulfilled your benefit waiting period you won't have to pay your premiums for as long as the disability lasts and benefits are payable.
- Includes a Survivor Benefit that equals the monthly benefit and is payable for an additional three months in the event you die after completing the Waiting Period or while receiving benefits for Total Disability.
- Available at attractive rates as the result of excellent claim experience with Illinois physicians over the last 15 years.
- Benefits during any Period of Disability as the result of: more than one Sickness; or more than one Injury; or both Sickness and Injury; will be considered the same as if the Total Disability resulted from only one cause.

**Total Disability** means Disability which: with respect to Disability that commences while under Age 65, prevents the Insured Person from performing some or all of the substantial and material duties of his or her own occupation; and with respect to Disability that commences on or after Age 65, prevents the Insured Person from performing some or all of the substantial and material duties in any and every occupation or employment for which he or she is reasonably suited by training, education or experience; and that he or she is not engaged in any occupation for wage or profit, which provides him or her with at least 20% of his or her Pre-disability income.

### *Your practice needs protection, too!*

#### **The Business Overhead Expense Option Works When You Can't**

Because business expenses continue to build even though your income stops during disability, the **PBT Income Protection Plan** offers a Business Overhead Expense option for physicians in private practice. Basic Monthly Pay means your regular monthly rate of pay, including commissions, bonuses, and fees regularly earned directly for services performed by you, which are directly received by you before the deduction of income taxes but after the deduction of business or Business Overhead Expenses which may be deductible for federal income tax purposes (You may wish to consult a personal Tax Advisor for further information). You select the amount of coverage that best suits your practice. The plan:

- Pays up to \$7,500 per month and is separate from any benefits payable under the PBT Long Term Disability Plan.
- Has a benefit duration period of 24 months or to age 65, whichever occurs first. If age 64 or older when disability commences, benefits are payable for a maximum of 12 months.
- Has a 30-day Benefit Waiting Period.
- Has benefits payable only for Total Disability.
- Includes waiver of premium. After you have fulfilled your benefit waiting period you won't have to pay your premiums for as long as the disability lasts and benefits are payable.
- Covered "Business Overhead Expenses" include:
  - Rent or mortgage (interest) payments for office premises
  - Employee salaries, contributions to employee retirement plans, and payroll taxes.
  - Payments for rental, lease, or purchase of equipment.
  - Utilities such as electricity, heat/air conditioning, and telephone.

**You are invited to apply for coverage in either the Disability Income or Business Overhead Expense Insurance Plans if you are under age 65, working a minimum of 25 hours per week and are;**

- A member of the Illinois State Medical Society or the Chicago Medical Society, including a member in medical residency
- A physician employed in the same practice, clinic firm or professional corporation as a member who is participating in the plan
- An employee of a member. • A staff employee of a sponsoring association.

## EFFECTIVE DATE

Your coverage will become effective on the first day of the month immediately following the date your application is approved by the insurance company, provided you are actively at work and your initial premium payment has been received. If you are not actively at work on that date, your effective date will be postponed until the first day of the month following the date you are performing the full-time duties of your occupation.

## HOW TO APPLY

Simply complete the enclosed application and return it to PBT. Acceptance into this plan is subject to medical evidence of insurability as determined by Hartford Life Insurance Company. Depending on your age, the amount of coverage you request, and your answers on the application, a medical examination, medical test(s), or other evidence of good health may be required. Any exams/tests requested by the company will be conducted at your convenience and at no expense to you. If you have any questions, please call 1-800-621-0748 and a member of our knowledgeable and helpful customer service staff will gladly assist you.

## EXCLUSIONS AND LIMITATIONS

**Exclusions:** No benefits will be paid for disabilities resulting from:

- Any pre-existing condition during the first year of insurance.
- War or act of war whether declared or not; and sickness contracted or injury sustained while on full-time active duty as a member of the Armed Forces (land, water, air) of any country or international authority.
- Intentionally self-inflicted injuries.
- Commission or attempted commission of a felony.
- Any conditions specifically excluded by the underwriters at the time of application.
- Mental disorders, alcoholism or drug abuse when not Totally Disabled under the terms of the policy.
- A pre-existing condition is any injury or sickness, whether diagnosed or undiagnosed, for which you have received medical care or treatment within the 12-month period.
- Pre-existing conditions preceding the effective date of your insurance will not be covered until 12 months following the effective date of your coverage have passed. All new conditions will be covered immediately.

**Successive Periods of Disability Limitation:**

- a) due to the same or related medical causes; and
- b) separated by less than 6 months during which the Insured Person is Actively-at-Work; will be considered one Period of Disability.

**Periods of Disability:**

Periods of Disability separated by at least 6 months during which the Insured Person is Actively-at-Work will be considered separate Periods of Disability.

**Concurrent Disabilities:** Benefits during any Period of Disability as the result of:

- a) more than one sickness; or b) more than one accident; or c) both sickness and accident; will be considered the same as if the disability resulted from only one cause.

**Pre-Existing Condition,** as used in this limitation, means any Injury or Sickness, diagnosed or undiagnosed, for which Medical Care is received by an Insured Person: within the 12 month period prior to the Insured Person's effective date of insurance; or with respect to the limitation for increase in coverage, within the 12 month period prior to the effective date of the Insured Person's increase in coverage.

**TERMINATION-YOUR COVERAGE WILL CONTINUE AS LONG AS:**

- a) you continue to pay your premiums within the grace period;
- b) you remain actively at work (except by reason of disability covered by this plan);
- c) you don't reside outside the United States for more than 12 consecutive months unless you have received prior approval to keep your insurance coverage in force;
- d) policy remains in effect; and
- e) you have not attained age 70.

**Offset Provision:** The benefit amount payable as the result of the Insured Person's Total Disability will be the lesser of: a) the Monthly Benefit Amount; or b) 60% of the Insured Person's Basic Monthly Pay minus: 1) any Other Income Benefits, including those for which the Insured Person could collect but did not apply; and 2) all other income from any employer or for any work.

However, if the Insured Person's Monthly Benefit Amount would reduce to less than \$100.00 per month due to Other Income Benefits, then the minimum Monthly Benefit Amount under this benefit will be \$100.00 per month.

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This brochure explains the general purpose of the insurance described, but in no way changes or affects the policy as actually issued. In the event of a discrepancy between this brochure and the policy, the terms of the policy apply. All benefits are subject to the terms and conditions of the policy. Policies underwritten by Hartford Life Insurance Company detail exclusions, limitations, reduction of benefits and terms under which the policies may be continued in full or discontinued. Complete details are in the Certificate of Insurance issued to each insured individual and the Master Policy issued to the policyholder. This program may vary and may not be available to residents of all states. Your satisfaction is guaranteed. When your Certificate of Insurance arrives, please examine it carefully. If you're not completely satisfied, simply return it within 30 days and all premiums, minus any claims paid, will be refunded.

**QUESTIONS? Call us toll-free: 1-800-621-0748 or visit us at: [www.pbtinsurance.com](http://www.pbtinsurance.com)**

**Arranged by:**



PBT Insurance Office  
200 East Randolph - 5th Floor  
Chicago, IL 60601

**Sponsored by:**



**Underwritten by:**



## NOTICE OF INSURANCE INFORMATION PRACTICES

In order to properly underwrite and administer your application for insurance coverage, we must collect certain information concerning your insurability. You are our most important source of information, but we may also contact other sources such as medical professionals and institutions, employers and other insurance companies. While all information regarding your insurability will be treated as confidential, in some situations, and in compliance with applicable law, we may disclose necessary items of information to third parties without your specific authorization.

### INVESTIGATIVE CONSUMER REPORTS

As part of our procedure for processing your application, an investigative consumer report may be prepared by an outside insurance reporting organization. Personal information may be collected from others regarding your general reputation and lifestyle. If an interview is conducted with someone other than you, we will inform you of your right to be interviewed in connection with the preparation of the investigative consumer report. You have the right to send a written request within a reasonable period of time to receive additional detailed information about the nature and scope of this investigation.

### PERSONAL HISTORY INTERVIEW

To provide you, our client, with the best possible service, we may also conduct what we call a personal history interview. This is a phone call placed from our underwriting office. Its purpose is to make sure that the application information is complete. Our interviewers are trained to conduct their calls in a friendly, professional manner. The nature of the information discussed is always treated as personal and confidential and will only be used to assess your eligibility for insurance.

### MEDICAL INFORMATION BUREAU (MIB) PRE-NOTICE

Information regarding your insurability will be treated as confidential. Hartford Life Insurance Company or its reinsurer(s) may, however, make a brief report thereon to the MIB, Inc., formerly known as Medical Information Bureau, a not-for-profit membership organization of insurance companies, which operates an information exchange on behalf of its members. If you apply to another MIB member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, MIB, upon request, will supply such company, with the information about you in its file. Upon receipt of a request from you, MIB will arrange disclosure of any information in your file. Please contact MIB at (866) 692-6901 (TTY (866) 346-3642). If you question the accuracy of the information in MIB's file, you may contact MIB and seek a correction in accordance with the procedures set forth in the Federal Fair Credit Reporting Act. The address of MIB's information office is 50 Braintree Hill Park, Suite 400, Braintree, Massachusetts 02184-8734. Hartford Life Insurance Company or their reinsurers, may also release information from their files to other insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted. Information for consumers about MIB may be obtained on its website at [www.mib.com](http://www.mib.com).

### ACCESS, CORRECTION AND DISCLOSURE

You can obtain access to personal information about you contained in our policy files by sending us a written request. You may also request any necessary corrections, amendments or deletion of any information in our files which you believe to be inaccurate or irrelevant. Hartford Life Insurance Company or its reinsurer(s) may release information in their files to other life insurance companies to whom you may apply for life or health insurance, or to whom a claim for benefits may be submitted. Also, please be advised that personal and confidential information collected by us may, in certain circumstances, be disclosed to third parties without authorization. A notice providing further description of the circumstances under which information about you may be disclosed and the types of persons and organizations to whom it may be disclosed will be sent to you upon your written request. If you desire further information or access to your personal information, please send your written request to: Hartford Life Insurance Company, 200 Hopmeadow St., Simsbury, CT 06089.

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