

CPS Insurance Brokers

Disability Income, Overhead Expense, and DI Retirement Security Insurance Program

CPS Insurance and Disability Specialists, Inc. (DSI) have facilitated the development of Disability Income (DI), Overhead Expense (OE), and DI Retirement Security Insurance Programs that will be offered to all CPS brokers, meeting the criteria outlined below, at discounted rates and on a modified guaranteed issue basis (MGI).

Below is a brief summary of the program highlights.

- The DI, OE, and DI Retirement Security Insurance Programs offered are **Individual, Guaranteed Renewable, Non-Cancelable** Policies, with the Your Occupation definition of disability to age 65 and up to \$8,000 per month of Catastrophic Disability Benefit rider (CDB rider not available in CT). Insurance renewal income, 12b-1 fees, and wrap account fees that continue during a total disability will **not reduce or limit total disability** benefits.
- Premiums are discounted to a level where it is **less expensive** for you to buy the coverage through this program than it would be to buy a policy on yourself, **net of after tax commissions**. In addition to the premium discount, 20% of the first year commission will be paid directly to you by DSI. You must submit a copy of your current state life and health license and a W-9 at the time of application.
- Up to \$4,000 per month of DI coverage is **modified guaranteed issue (MGI)** for brokers under age 50. For brokers age 50 through 60, \$3,000 per month of coverage is MGI. **MGI** means you will be accepted, regardless of your health, as long as you **meet the MGI qualification requirements**.
- Up to \$5,000 per month of OE Insurance coverage, **in addition to** the DI coverage, is **MGI** for brokers **age 55** and under, as long as **the MGI qualification requirements are met**.
- Up to \$2,050 per month of DI Retirement Security coverage may also be available MGI. This program allows you to buy up to \$4,225 per month of benefit, **in addition to the maximum DI benefit for which you qualify**, to ensure retirement savings continue during periods of total disability.
- **The MGI qualification requirements are:** you must **not** have missed three consecutive days of work, been hospitalized or partially disabled in the **six months** prior to the date on your application, must not be currently collecting disability benefits, must not be homebound, and must meet the income requirements (you can enroll for **less** than the MGI maximum). There are **three medical questions** on the application that must be answered.
- Hanleigh Management Inc., Lloyd's of London correspondent, is offering up to \$2,000,000 of disability coverage **MGI**, to brokers under age 65 and up to \$1,000,000 MGI **to your clients**. The maximum benefit is 10 times net business income. There are two ways to design the program: 1) after 365 days of total disability the total benefit is paid in a lump sum, if you are permanently totally disabled from your regular occupation, or 2) after 90 days of total disability, a monthly benefit is payable for 36 months, if you are totally disabled from your regular occupation and not working, followed by a lump sum benefit equal to the total benefit – monthly benefits paid, if you are permanently totally disabled from your regular occupation.

If the total benefit exceeds \$2,000,000 or you are age 65 to 69, medical underwriting is required.

DSI is the program administrator and will manage the enrollment process. You will be contacted by one of DSI's advisors and given a very brief overview of the Principal DI, OE, and DI Retirement Security and Hanleigh Management Programs. **You have the option of enrolling in one or more of these programs.**

If you want information on the programs now, visit www.gotodsi.com/CPS or call DSI's enrollment office at (888) 279-8348 (8:00am - 4:00pm Mountain Time). Identify yourself as a CPS Insurance broker and you will be provided with the program details.

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