

# Disability Income Insurance

(ITEM #260)

## WHY AUTO-OWNERS?

- We offer more than just Auto insurance – with our wide array of Car, Home, Business and Life insurance products, you can look to Auto-Owners for all your insurance needs.
- Highest rating by national insurance company rating services such as A.M. Best, which ranks Auto-Owners among the highest in the industry with an A++ (Superior) rating.
- A national consumer magazine ranks Auto-Owners among the top companies for customer service at the time of a claim.
- Auto-Owners is a Fortune 500 company and is among the largest insurance providers in the United States.

***Auto-Owners***  
**INSURANCE**

LIFE • HOME • CAR • BUSINESS

UNDERWRITTEN AND ISSUED BY AUTO-OWNERS LIFE INSURANCE COMPANY

Note: The analysis of coverage is in general terms and is superseded in all respects by the Insuring Agreements, Endorsements, Exclusions, Terms and Conditions of the Policy. Some of the coverage mentioned in this material may not be applicable in all states or may have to be modified to conform to applicable state law. Some coverages may have been eliminated or modified since the printing of this material. Premium will be based on benefits chosen. Discounts may not be available in all states. Limitations and conditions may apply. Auto-Owners Insurance, Lansing, Michigan.



***Auto-Owners***  
**LIFE INSURANCE COMPANY**

# Disability Income Insurance

Workers Compensation protects those that become disabled while on the job. However, the truth is, **90% of disabilities are due to illnesses, not accidents.**<sup>1</sup> Disability Income insurance provides a monthly benefit to replace earned income while you are totally disabled from sickness or an accident.

## FEATURES

A Disability Income insurance policy from Auto-Owners provides many features, such as:

- Worldwide, 24-hour-a-day coverage while on or off the job.
- Coverage is guaranteed renewable to age 67.
- A non-coordinated benefit, which means the base benefit you purchase will not be reduced by any other disability benefits you may receive.
- Premiums are waived after disability has lasted 90 consecutive days. Refund will include premiums paid during the 90-day period and premiums due while you are still disabled.
- A partial disability benefit is included with the following conditions:
  - Partial disability must follow a period of total disability for which benefits were paid.
  - Partial disability will equal 50% of the total disability monthly benefit.
- A recurrent disability benefit is also included. If disability recurs from the same or related causes, it will be deemed a continuation of the previous disability unless you have been actively at work for 6 months or more.

## COVERAGE OPTIONS

### Benefit Amount

The minimum monthly benefit amount that can be purchased is \$500 per month. The maximum is \$10,000, subject to occupation class and annual income.

### Benefit & Elimination Period\*

Benefit periods:

- 2 years
- 5 years
- To age 67

Elimination periods:

- 30 days
- 60 days
- 90 days
- 180 days
- 365 days

## Optional Coverages

- **3% Cost of Living Increase Rider:** Compounds the monthly benefit by 3% on the policy anniversary after you have been totally disabled for 12 or more months.
- **First Day Hospital Confined Rider:** Provides payment for total disability during the elimination period if you are confined to a hospital due to your total disability.
- **Guaranteed Insurability Rider:** Provides the right to increase the monthly benefit amount every two years without evidence of medical insurability other than proof that you are not disabled. Allows you to increase your monthly benefit based on your higher earned income.
- **Own Occupation 5 Year Rider:** Extends the Own Occupation period from the initial 24 months of the benefit period to the full 5 years.
- **Own Occupation to Age 67 Rider:** Extends the Own Occupation period from the initial 24 months of the benefit period to age 67.
- **Residual Disability Rider:** If you can return to work for a portion of the time you worked prior to becoming disabled, we will pay you a residual disability benefit. The residual disability benefit is based on the percent of income lost as a result of your total disability.
- **Spousal Catastrophic Disability Rider:** Provides a monthly benefit if your spouse has suffered a catastrophic disability.
- **Coordinating Additional Insurance Rider:** Provides a monthly benefit in addition to the base benefit amount. The additional benefit amount will coordinate with any disability payments you receive from Social Security, Workers Compensation or federal, state or local retirement funds.

## DISABILITY INCOME INSURANCE FOR BUSINESS OWNERS

A disability can create serious financial hardship for individuals and their families. As a business owner, both your personal and business finances may be at risk. Here are ways Auto-Owners Life Insurance company provides important coverage to fit specific business owner needs:

- **Business Overhead Expense Rider:** Provides funds to reimburse owners for fixed monthly expenses such as salaries, business insurance, loan and mortgage interest and operating expenses.
- **Business Owner Return-to-Work Rider:** Provides a benefit to the business owner when they are able to recover from a total disability and return to work before the maximum benefit period has been reached.

\*Some options may not be applicable in all states.

1. Council for Disability Awareness (2013, July). Disability Statistics. Retrieved from <http://www.disabilitycanhappen.org>