

ISI Insurance Trust

Summary and Cost of Coverage

Business overhead expense insurance is designed to help you keep your business up and running should you become disabled under terms of the policy and unable to work.

Eligibility

All members of a participating association in good standing under the age of 60 who are actively at work on a full-time basis for at least 20 hours per week are eligible to apply for coverage.

Maximum benefit amount

| Age | Maximum Benefit | Minimum Benefit | Increments |
|--------------|--------------------|-----------------|------------------|
| Ages 18 - 54 | \$20,000 per month | \$500 per month | \$500 increments |
| Ages 55 - 59 | \$10,000 per month | \$500 per month | \$500 increments |

Waiting period

You may choose from a 15-day or 30-day waiting period before benefits begin.

Benefit duration

Benefits can continue until you receive the equivalent of up to 24 monthly benefit payments.

Monthly Rates at a Glance per \$1,000 Benefit

| Age | 15 Day EP | 30 Day EP |
|----------|-----------|-----------|
| UNDER 30 | \$ 4.26 | \$ 3.20 |
| 30-34 | \$ 6.39 | \$ 4.97 |
| 35-39 | \$ 6.39 | \$ 4.97 |
| 40-44 | \$ 10.30 | \$ 8.52 |
| 45-49 | \$ 10.30 | \$ 8.52 |
| 50-54 | \$ 18.28 | \$ 15.62 |
| 55-59 | \$ 18.28 | \$ 15.62 |
| 60-64 | \$ 37.28 | \$ 33.37 |
| 65-69 | \$ 37.28 | \$ 33.37 |

Rates are current as of 2/1/23 and are subject to change. Rates increase at these and subsequent five-year age intervals until age 70 when coverage ends. Rates are unisex and unismoker. Rates shown are for monthly mode, 24-month benefit duration, and 15-day / 30-day waiting periods. Other payment modes are available, please contact ISI Insurance Specialists at 1-888-474-1959 for a full list of benefits.



Additional plan benefits

Survivor Income Benefit:

Your beneficiary will receive a survivor benefit of up to three months of payments if you die while disabled and had been disabled for at least 12 continuous months.

Waiver of Premium:

If you become disabled while receiving monthly benefits, the company will waive your premium payments for as long as you continue to receive benefits. When you stop receiving monthly benefits, premium must again be paid when due.

Learn More

What types of expenses are covered?

Eligible covered expenses can include:

- Office rent
- Employee salaries and insurance premiums
- Utility bills, including electric, heat, water, gas and telephone
- Premiums for business and malpractice insurance
- Accountant fees
- Taxes and mortgage interest payments on the business premises you own or lease and use in your profession
- Other fixed overhead expenses that are normal and customary in operating your business

How is disability defined under this plan?

You are considered to be disabled when, due to a covered sickness or as a direct result of a covered accidental injury, you are unable to perform the substantial and material duties of your own occupation, and are receiving appropriate care and treatment and complying with the requirements of such treatment.

When does the coverage become effective?

Your coverage will begin on the 1st of the month following the date your enrollment form is approved and your premium has been paid. You must be actively at work on the date insurance is to take effect; otherwise, the insurance will take effect on the date you return to work.

How long can my coverage continue?

Your coverage can continue as long as you pay your premium when due, remain a member, have not reached age 70, the participating association continues to participate in the trust, the policy remains in force, or the date you cease to be actively at work for reasons other than disability. Please see the certificate of insurance for details.

What expenses are excluded from coverage?

This plan will not cover any of the following:

- Your salary, fees, or any other remuneration for you
- Salaries, fees, drawing account or any remuneration for your replacement or any partners, shareholders or person sharing business expenses with you, or members of your profession who work for or with you

- Salaries, fees, drawing account or any other remuneration for any members of your family not regularly employed at least three months prior to the commencement of total disability
- Salary, fees, drawing account or any other remuneration for any person hired after your disability began
- The cost of any goods, merchandise, materials, equipment, leased automobiles, furniture, fixtures, implements or pharmaceutical products
- Payment of principal of any debt (other than for the business)
- Income tax
- Personal expenses
- Any expense that would otherwise constitute business overhead expenses that are reimbursed under another business overhead expense policy
- Moving expenses
- Monthly expenses for which you were not normally and customarily liable on a periodic basis prior to the start of your disability
- In the case of a partnership or shared facility, for any expense for which you are not regularly liable for payment

Are there any exclusions to my coverage?

Yes. Disabilities will not be covered if caused or contributed to by:

- War, whether declared or undeclared, or act of war, insurrection, rebellion; Attempted suicide;
- Intentionally self-inflicted injury;
- Commission of or attempt to commit a felony.

Benefits will not be paid while you are confined in a penal or correctional institution.

In some cases a medical exam may be required (at no cost to you). When you apply, simply answer the health questions. Depending on the amount applied for, a paramedical exam and blood test may be required, which will be scheduled at your convenience. Even if you have a health condition, you still may qualify.

Coverage may not be available in all states. Please contact ISI Insurance Specialists at 1-888-474-1959 for more information.

Rates may be changed for a class of individuals and on any premium due date on which benefits are changed. Benefits are subject to change upon agreement between New York Life Insurance Company and the participating organization.

The association and/or the plan administrator incurs costs in connection with providing oversight and administrative support for this sponsored plan. To provide and maintain this valuable membership benefit, the association and/or the plan administrator may be compensated for these and/or other costs.

All insurance and insurance effective dates are subject to final underwriting approval.

Like most insurance policies, this coverage contains certain features, costs, eligibility, renewability, limitations and exclusions for keeping them in force. Please contact ISI Insurance Specialists at 1-888-474-1959 for costs and complete details.

Underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010 on Policy Form GMR-FACE/G-31133-0.



Don't miss out on this important benefit offer.
Apply online at isitrust.nylinSure.com or call us
today at 1-888-474-1959.



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