

Supplemental Disability Insurance

An Overview

Group Long-Term Disability plans can be a great foundation for protecting your employees' incomes. However, as earnings increase and the way income is paid continues to trend toward variable compensation, the gaps in coverage for your most key employees will continue to grow.

Benefits to the Organization

- Aligns with organizational benefits culture providing equal benefit opportunities to all employees
- Group discounted premiums
- Ensures all employees are covered

Benefits of the Employee

- Benefits cover base pay along with variable compensation
- Policy features are more in-line with duties and
- responsibilities of key employees
- Plans are usually put in place without underwriting

How it Works:

A Group Long-Term Disability (GLTD) plan is a good base layer when it comes to income protection. It is adequate for most employees in an organization, but when incomes rise, and when significant portions of income are variable, large gaps in coverage can arise.

Through a Supplemental Individual Disability Insurance (IDI) plan layered on top of the GLTD plan, the size of the gap can be greatly reduced.

If a gap still exists, another layer can be added to go along with the GLTD and IDI layers in the form of a High Limit Disability Insurance plan through Lloyd's of London.

At a Glance

- Reduces significant gaps in income protection for high earning individuals
- Can attract and retain valued employees if offered as a benefit
- If the employer pays the premium, it can serve as a tax deduction
- Policies are individually owned and portable

Why is it Useful?

Supplemental layers of disability insurance make sure your employees are getting the benefits they think they are. It gives them peace of mind that their families' lifestyles are protected in the event of an illness or injury.

Bim Group
1151 Red Mile Rd.
Lexington, KY 40504

Phone: 859-255-9455

bimgroup.us
info@bimgroup.us