

## TERM LIFE/AD&D INSURANCE

## SHORT- AND LONG-TERM DISABILITY

It's easy for small business owners and their employees to obtain enhanced benefits by purchasing Dearborn Life Insurance Company's **Group Term Life** and **Disability Insurance** products, which are offered as Specialty Benefits in cooperation with Blue Cross Blue Shield of Michigan, to increase financial protection.



- All products are available to groups with 1 to 99 eligible employees
- Groups are not asked to provide SIC codes
- Basic life, short-term disability and long-term disability can be written on a stand-alone basis
- Basic life is required in order to purchase dependent and voluntary life
- Basic life, short-term disability and long-term disability are non-contributory (employer pays for 100% of premium for all eligible employees)
- 100% participation of all eligible employees for the basic life, short- and long-term disability coverages is required
- Definition of eligible full-time employment can be as high as 40 hours per week or as low as 20 hours per week for employees and owners
- Must be in business at least 1 year for life and short-term disability coverage
- Must be in business at least 2 years for long-term disability coverage

### Basic Life and AD&D Guaranteed Issue Amounts:

\$15,000

\$25,000

\$50,000

1x Basic Annual Earnings to \$100,000

All options are guaranteed issue to full amount elected

|                          |   |
|--------------------------|---|
| Basic Life*              | \$0.371 per \$1,000   |
| AD&D Rate*               | \$0.021 per \$1,000   |
| Dependent Life Amounts** | Spouse \$5,000<br>Child(ren) \$500 (birth to age 6 months)<br>Child(ren) \$2,000 (6 months to 26 years) |
| Dependent Life Rate*     | (per family unit) is \$1.61   |

### Voluntary Life

**Employee elections:** Minimum \$10,000/Maximum \$500,000  
(Maximum amount not to exceed 5x annual salary)

**Spouse elections:** Minimum \$5,000/Maximum \$20,000

**Dependent child(ren):** \$250 (14 days to 6 months of age)/  
\$10,000 after 6 months of age

**Employee:** The lesser of \$300,000 or 3x annual salary

**Spouse and child(ren):** Guaranteed Issue

**Employees age 70-74:** \$20,000

**Employees age 75 and over:** All amounts require Evidence of Insurability

DISABILITY CONTINUED ON THE BACK ►

\*Rates are guaranteed until 12/31/2025

\*\*Can only be purchased in conjunction with the basic life and AD&D

## Short-Term Disability

**Benefits are payable on:** 1st day accident / 8th day illness or 15th day accident / 15th day illness

**Benefit duration options:** 13 weeks or 26 weeks

**Percentage of salary:** 66.67%

**Weekly benefit maximum:** \$1,000

*A Pre-Existing Condition is a sickness or injury for which the Insured received treatment or advice was recommended within 3 months prior to his or her effective date. Any disability contributed to or caused by a Pre-Existing Condition within the first 12 months of the Insured's effective date will not be covered.*

## Long-Term Disability

**Elimination period options:** 90 day or 180 day

**Benefit percentage:** 60%

**Benefit maximum:** \$6,000

**Own occupation period:** 24 months

**Benefit duration options:** 5 years or to age 70, whichever occurs first or Social Security Normal Retirement Age

*A Pre-Existing Condition is a sickness or injury for which the Insured received treatment or advice was recommended within 12 months prior to his or her effective date. Any disability contributed to or caused by a Pre-Existing Condition within the first 24 months of the Insured's effective date will not be covered.*

## To Sign Up

Join SBAM as a dues-paying member. Submit enrollment forms, first month's premium check and census for all owners and employees (name, salary, and date of birth). First of the month effective date available if all applications, paperwork and checks submitted by 15th of the previous month. Visit [www.sbam.org/groupspecialty](http://www.sbam.org/groupspecialty) for more information.

For agent and employer use only.

Dearborn Life Insurance Company's group insurance products are offered as Specialty Benefits in cooperation with Blue Cross Blue Shield of Michigan. Specialty Benefits group insurance products are issued by Dearborn Life Insurance Company, 701 E. 22nd St. Suite 300, Lombard, IL 60148. Dearborn Life is a separate company and does not provide Blue Cross Blue Shield of Michigan products and is financially responsible for the products it issues.

Dearborn Life Insurance Company is an independent licensee of the Blue Cross and Blue Shield Association.

Blue Cross Blue Shield of Michigan and Blue Care Network are nonprofit corporations and independent licensees of the Blue Cross and Blue Shield Association.

For illustrative purposes only. May not be available in all jurisdictions. Coverage may be subject to limitations, exclusions and other coverage conditions contained in the issued policy. Please consult the policy for the actual terms of coverage.

The Small Business Association of Michigan is an independent organization that does not provide Blue Cross Blue Shield of Michigan products or services.