



IDU

PROTECTOR PRO SERIES

Key Person Protection



KEY PERSON PROTECTION

IDU, Inc. provides Key Person Disability insurance designed to protect a business in the event an employee, paramount to the success and financial well-being of the organization, should suffer a disability that prevents them from performing occupational duties.

IDU's High Limit Protector Pro Key Person policy, provides an organization the financial security when a key employee can no longer work due to an ongoing disability. The Protector Pro policies are available with both monthly and lump sum benefits. With limits substantial greater than the domestic market solutions, we design our coverages with both monthly and lump sum benefits, customized to each client.

MEET IDU, INC.

We are a North American Accident & Health specialty insurance distribution company proud of keeping our promises for more than 30 years. With competitive and innovative product designs, underwriting risk expertise, and a highly experienced leadership team – IDU is committed to protecting your future income.

- We pride ourselves on cultivating a diverse, high performing team with exceptional professional backgrounds and experiences.
- We consistently deliver customized offers providing high value to our partners and clients.
- We have an industry leading team of veteran underwriters that are committed to solving intricate risks where other companies fall short.
- We developed a cutting-edge proprietary technology platform to ensure responsive, secure and accurate, enrollment and customer service support.



Customized Solutions



Underwriting Expertise



Treat Clients as Partners

A+ Standard & Poor's: A+ (Strong)

AA- Fitch Ratings: AA- (Very Strong)

A A.M Best: A (Excellent)

Coverholder at **LLOYD'S**

Lloyd's of London is the world's specialist insurance and reinsurance market. With expertise earned over centuries, Lloyd's is the foundation of the insurance industry and the future of it. For over 330 years, people, businesses and communities have relied on the Lloyd's market to protect what matters most.



IDU'S REAL LIFE SOLUTIONS

CLIENT'S SITUATION

Benjamin who is age 45 and Vice President of Sales at Atlantic Corporation, a Merchandising Business, is responsible for generating over 40% of the clothing company's revenue. Benjamin, with no equity ownership in the business, has a base salary of \$450,000 plus an average bonus of \$250,000 for a total compensation package of \$700,000 per year. The CFO and owner recognize the risk associated with this key employee becoming disabled and have selected IDU's High Limit Key Person coverage.

IDU SOLUTION

IDU has designed this solution for Atlantic Corporation.

- 1-Year Elimination Period
- Lump Sum Benefit of \$7,000,000
- Benefits payable to the corporation
- Annual premium of \$17,000
- Monthly premium of \$1,540.50

THE RESULT

The Atlantic Corporation obtained peace of mind in case they lost their key revenue driver to a disability. This coverage provides a significant benefit to offset the potential loss of revenue, new hire replacement costs and will ensure the strong financial position of the business.

"With **NO MEDICAL EXAM** needed and a simple application process, we easily obtained this coverage to secure our business."



ATLANTIC CORPORATION

**Premium figures are an illustrative example and do not represent an offer or proposal of coverage.*



PROTECTOR PRO POLICY DEFINITIONS

Own Occupation:

The substantial & material duties of the Insured's regular occupation as listed on the application and schedule page of the policy.

Term of Insurance:

The time period where the policy cannot be cancelled. Neither the terms nor policy can be altered by the carrier, provided the premium is paid on time.

New Term of Insurance:

May be allowed or offered at expiration of previous policy, subject to underwriting.

Elimination Period:

The period of time for which the Insured must be continuously disabled before benefits are payable.

Benefit Period:

The number of months that benefits are payable during period of disability.

Policy Owner:

The business who applies for insurance in conjunction with or/on behalf of the Insured will be the Policy Owner. At all times there must be a valid insurable obligation/interest between the owner and Insured.

Grace Period:

IDU's grace period will allow a period of thirty-one days for the payment of each premium due.

Waiver of Premium:

Following the initial payment and if any unforeseen injury or illness occurs where the client becomes totally disabled and has satisfied the elimination period, the policy will waive future premium as long as the definition of disability is met.

Monthly Benefit Overview (TTD):

Once the Elimination Period has been satisfied, the monthly benefits will begin and are paid out until the Benefit Period has been exhausted or Total Disability ends, whichever the sooner.

Lump Sum Benefit Overview (PTD):

Considered a career ending benefit, the Lump Sum is triggered by the Permanent Total Disability of the Insured, meaning they are not expected to recover or return to work. The benefit is paid out either following the exhaustion of the monthly benefit or once Elimination Period has been satisfied.

Presumptive Disability:

For Monthly Benefits payable the Insured is presumed Totally Disabled and Elimination Period waived if as a direct result of an injury or sickness that occurs during the policy term and causes irrecoverable loss of: ability to speak or hear, sight of both eyes, use of both hands or feet or one hand and one foot.

Transplant Benefit:

If, after policy has been in force for 6 months, the Insured gives part of their body to another, the condition will be deemed a Sickness and Disability Benefits paid in same way as any other Sickness.

Survivorship Benefit:

If you die while collecting Disability benefits, we will pay a lump sum equivalent to three (3) months' worth of current benefit payable to the named beneficiary or estate.



FREQUENTLY ASKED QUESTIONS (FAQ'S)



Q: What are the benefit limits for Key Person Coverage?

A: IDU's standard benefit limits for key person is 10x income for lump sum or combo benefit structures, for monthly benefits we are able to offer 3x monthly income of the insured, however this limit can be exceeded with additional financial justification and cause.

Q: Is my company limited on what Key Person benefits can be used for?

A: There is no restrictions for how key person payments are allocated; once paid, these benefits can be used however the company sees fit, such as recruitment or new hire expenses, recovery of productivity losses, severance payments, and everything in between.



Q: Can a Key Person also be an owner of the business?

A: IDU's Key Person coverage is available for both owners and non-owners of a business. There is no requirement or limit regarding what percentages are eligible, we will consider any level from 0% to 100% ownership as long as the individual is actively working full time at the company.

Q: If the Insured becomes disabled and benefits paid out, will the company still need to pay the premium?

A: IDU's Disability Policies have a premium waiver which eliminates the need for You to continue premium payments once the elimination period has been satisfied and benefits begin to be paid. During the policy term, should the Insured recover, return to work in their full capacity and benefits cease, premiums would once again be due.



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