

Think about this: **Are you shying away from suggesting disability coverage?**

When I asked couple of producers this question, the answers I got varied:

- I do not know much about selling DI.
- My clients think “they do not need the coverage”.
- I have tried this before and underwriting has been really difficult and yet, the case was not approved.
- The amount of information needed is just too much.....

Facts:

- There is a 1 in 8 chance that a person will be disabled for at least 90 days or longer before age 65.
- The average duration of a long-term disability is 2.5 years.
- According to a USA Today poll taken couple of years ago, approx. 80% of all Americans have either very little or no disability protection at all.

If the client is not willing to go for a stand alone disability income policy, suggest “waiver of premium” rider on their life policies. The premium rate for this useful rider is highly affordable and negligent compared to the benefit. The client, if faced with total disability, will at least have the premiums for his/her policy waived and the coverage would be effective all along.

Example: 40 year old Male, preferred non smoker, \$250,000 20 year term

*Without waiver of premium= \$260 annual

*With waiver of premium= \$310 annual

Additional cost per month= approx. \$4

(*rates with A+ rated insurance carrier)

It is important to remember that the “waiver of premium” rider offers limited benefits as compared to a stand alone DI policy. With a DI policy, you could select lower elimination periods (30, 60, 90 days) as compared to “waiver of premium” that kicks in after 180 days with most insurance companies. But, I believe some protection is better than no protection.

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