DISABILITY INSURANCE
RFP (REQUEST FOR PROPOSAL)
SIERRA INSURANCE MARKETING

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For an accurate proposal, please complete form as much as possible before submitting.

FROM: _____ **TO:** _____ **Date:**_____ **Need by:**_____

Producer's Name: _____ **Pick up: Email**__ **Mail**__ **Fax**__ **In Skokie**__

Phone: _____ **Fax:** _____**Email:** _____

Mailing Address: _____

Client Name: _____ **Gender:** _____ **Date of Birth:** _____ **Client lives** (State): ____

Where app will be signed (State):____ **Height:**_____ **Weight:**_____lbs. **Any weight change (+/- 10 lbs) in last 12 mths?** No__ Yes__

Occupation: _____ **Exact Duties:** _____

Percent of: Admin._____ Manual_____ Sales_____ Supervision_____ Supervision (over whom?)_____

Work-related and/or recreational activities, hobbies, or avocations that might be considered hazardous? (Scuba diving, racing, climbing, flying, etc.) _____

Any significant medical history, chiropractic visits, doctor appointments, hospitalizations, surgeries (past or planned)? If so, explain:

_____

List all medications:_____

Any current or past treatment (medication and/or counseling) for depression, anxiety, stress, or any other mental/nervous history?

If so, explain:_____

Nicotine Usage in the last 12 months? *(Including cigarette, e-cigarette, cigar, pipe, chew, vape, patch, & nicotine gum)*: No__ Yes__

If yes, what type(s)?_____ If yes, ever test positive for insurance exam? No__ Yes__ If yes, date: _____

Cannabis Usage in the last 12 months? *(Including any form of inhalation, consumption/oral, & topical)*: No__ Yes__

If yes, frequency?_____ If yes, ever test positive for insurance exam? No__ Yes__ If yes, date: _____

Current In-force Coverage Amount: $_____ **Current Type:** Individual__ Group__ Paid by?: _____

Personal taxable earned income on last 2 year's tax return: Last Year _____ 2 Years Ago _____

For All W-2 Employees: Private Sector__ or Public Sector__ (Federal, State, County, Municipal, Local)

Business Owner or Self Employed: Yes__ No__ **If Yes:** Percent Ownership: _____ Length of Ownership: ____ Age of Business: ____

Type of Business Entity: Sole Proprietor__ Partnership__ S-Corp__ C-Corp__ Number of Employees in Business: _____

Any other comments, underwriting concerns, or other important details?_____

_____

POLICY TYPES: Individual Disability Income__ Business Overhead Expense__ Disability Buy Out__ Key-Person Replacement __ Business Loan Protection__ Retirement Savings Protection__

INDIVIDUAL DISABILITY INCOME

Desired Monthly Amount or Maximum: _____

Elimination Period (days): 30__ 60__ 90__ 180__ 365__ 730__

Benefit Period: 2 year__ 5 year__ Age 65__ Age 67__ Age 70__

Optional Riders: Future Purchase Option__ COLA__

BUSINESS OVERHEAD EXPENSE

Monthly Amount(s): _____

Elimination Period (days): 30__ 60__ 90__ 180__

Optional Riders: Residual__ Future Purchase Option__

Other:_____

DISABILITY BUYOUT

Desired Benefit Amount: _____

Elimination Period (days): 365__ 540__ 730__

Benefit Combinations: Lump Sum__

Monthly Benefit Factors: 24__ 36__ 60__

KEY-PERSON REPLACEMENT

NOTE: Business Ownership Greater Than 50% Not Eligible

Lump Sum: Benefit Amount (Max 3x Salary up to $500k) _____

Elimination Period (days): 180__ 365__ 730__

Monthly Payment Combination: Benefit Amount (Max 3x Salary up to $750k)_____

Elimination Period (days): 90__ 180__

BUSINESS LOAN PROTECTION

Purpose of the loan is to purchase: Building__ Equipment__ Practice__

Other (please specify):_____

Monthly Amount of Loan Payment (Max $20k/month)**:** _____

Initial Monthly Loan Payment Date: _____ **Loan Pay Off Date:** _____

Loan Obligation Shared with Anyone? Yes__ No__ **Ownership %:**____

RETIREMENT SAVINGS PROTECTION

NOTE: Minimum Income $76k to qualify

Monthly Benefit Amount (15% of monthly income up to $4,555 self pay)**:** _____

Elimination Period (days): 90__ 180__

Benefit Period: to Age 65__ to Age 67__

Understanding insurable income and income documentation

Entity	Individual D.I.	Business Overhead Expense	Disability Buy Out	What income figure to use	Employer-paid limits
Students, Residents, New Professionals	None Required	New in private practice professionals, call us.	Not available	Special Company Limits	Not eligible for employer – paid limits.
Non – owner employee	Complete Form 1040 for most recent year including all schedules and W 2's of the proposed insured **OR** If income is from salary only, provide copy of paystub showing a minimum of six months of YTD income **OR** If 1099 income: complete 1040 to include Schedule C	Not available	Not available	W - 2 box #5 labeled "Medicare Wages and Tips" **OR** Project year to date salary to determine annual income. Do not project commissions or bonuses.[3] **OR** 1099's report income from independent contractors. Most likely filed under a Schedule C, but may be reported as "other income"	May apply for employer – paid limits.[4] Independent contractors are not eligible for employer – paid limits.
Owner of Sole Proprietorship	Complete Form 1040 and Schedule C	Schedule C from personal tax return	Not available	Schedule C line #31	Not eligible for employer – paid limits.
C Corporation Owner	Complete 1040 and W 2's of the proposed insured. Business Tax Form 1120 is required if 20%+ owner	Business tax form 1120	2 years' complete business tax returns	W - 2 box #5 labeled "Medicare Wages and Tips" and owner's share of Form 1120, line #30	May apply for employer – paid limits.[4]
S Corporation Owner	Complete 1040, W - 2's, and Schedule E	Business tax form 1120S	2 years' complete business tax returns	W - 2 box #5 plus Schedule E Nonpassive income, subtract Nonpassive loss, Section 179 Expense.[5] "Passive" may be counted as unearned income. **OR** Add 1120S line 7 (owner's share shown on W 2) and K 1 box number 1, subtract line 11	May apply for employer – paid limits if the proposed insured owns 2% or less of the business.[4]
Partnership	Complete 1040, Partnership Form 1065, Schedule K – 1 (1065)	Business tax form 1065	2 years' complete business tax returns	Add K - 1 lines 1 and 4, subtract line 12	Not eligible for employer – paid limits.
LLC or LLP	The type of business tax return filed for the LLC or LLP will govern the documentation required.	See appropriate business entity above	2 years' complete business tax returns	Refer to the appropriate requirements above for regular corporations and partnerships.	See appropriate business entity above

- Each insurer reserves the right to require additional financial information on any applications regardless of amount, if necessary to reach an underwriting decision or to secure reinsurance. Each insurer also reserves the right to limit or modify the amount of insurance coverage offered regardless of earned income, other financial information or other insurance in force.
- For bonus or commission to be considered as income, at least two years' documentation is required.
- To be eligible for employer - paid limits, the premium cannot be included in taxable income and the employee may not reimburse the employer for the premium.