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# Business Owner Rewards

Enhance benefits and improve protection for qualifying clients



Business owners have a lot to protect. Help them by offering The Standard's personal income and business protection products.

Then sweeten the offer with discounts, upgrades and coverage increases built especially for them.

With a comprehensive income protection plan business owners can protect themselves, their businesses and their employees against income loss due to injury or illness.



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## Income Protection Advantages

Help business owners protect themselves, their families and their businesses with individual disability insurance products from The Standard.

- Personal income protection provides valuable income replacement.
- Business overhead expense reimbursement insurance helps disabled owners keep their business operating until they are able to actively participate again.
- Buy/sell agreement funding insurance helps business partners purchase an owner's interest if the owner becomes disabled. This coverage ensures the disabled insured receives fair compensation while allowing other owners to carry on the business.

See [Product Availability by State](#)

## Advantages for Business Owners

Personal Income Protection. The Standard offers qualified business owners access to increased income protection coverage while at the same time enhancing benefits and often reducing premiums.

Business Overhead Protector<sup>®</sup>. All new policyowners qualify for:

- An automatic upgrade of one occupation class in addition to any increases under the Business Owner Upgrade
- A 10% discount on gender-distinct rates for 5A occupations\*
- Up to a \$10,000 monthly benefit for new business owners

\*Discounts cannot be combined on business overhead expense insurance; only one discount per policy. Current multi-life discount rules remain in effect. The 10% discount is not available for 5A occupations in Florida and Ohio.


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## The Business Owner Grid

With Platinum Advantage, your clients can increase coverage with offers specifically designed for business owning clients. With the Business Owner Grid, business owners may qualify for an improved occupation class. And this reward may be added to other business rewards they may be eligible for.

A qualifying business owner must meet these criteria:

- Own at least 20% of the business
- Have minimum 2 years of ownership
- Perform manual duties less than 25% of the time

If your client satisfies these requirements, use the Business Owner Grid below:

<b>If</b> a business owner's earnings are:		<b>And</b> they have this number of full-time employees:		<b>Then</b> , they qualify for a new occupation class of:
\$150,000 or more	+	10 or more	=	5A
\$100,000 or more	+	5 or more	=	4A
\$60,000 or more	+	1 or more	=	3A

The Business Owner Grid is not available to financial advisors, financial planners or insurance producers, or those listed under financial services, entertainment industry or real estate. This also excludes P, D and S occupations.


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## Business Owner Discount

The Business Owner Discount provides a 10% discount on Platinum Advantage gender-distinct rates for qualifying business owners.

To qualify, the business owner:

↓  
**10%**  
Platinum Advantage Discount

- Must own at least 20% of the business
- Must have been financially successful for at least the last two years under the current business arrangement, as supported by appropriate business income documentation
- Must also employ at least one full-time equivalent W-2 employee

## Business Owner Upgrade<sup>1</sup>

Offer enhancements usually reserved for higher occupation classes with the Business Owner Upgrade



**Increased benefit amounts**



**Additional optional benefit riders**



**Reduced premiums**

**Business owners purchasing Business Overhead Protector<sup>®</sup> or Business Equity Protector<sup>SM</sup> can upgrade their occupation class** when they own at least 20% of their business, and have been financially successful for at least the previous two years under the current business arrangement, as supported by appropriate business income documentation.

See [Product Availability by State](#)

With Platinum Advantage, the Business Owner Discount is available to all occupations in classes 2A, 3A, 4A and 5A, except for financial advisors, financial planners or insurance producers, or those listed under financial services, entertainment industry or real estate. For more information see [The Standard's IDI Product Guide](#).

<sup>1</sup> Upgrades are subject to final approval by an underwriter of The Standard. Please see [The Standard's IDI Product Guide](#) for more information.



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## Newly Self-Employed Business Owners

Newly self-employed business owners **with work experience in the same professional capacity** may be eligible for coverage based on historical W-2 earnings. Insurable income is based on 75% of each individual's final, annual earnings rate as a non-owner employee in the same profession as his or her new business. This is available to occupation classes 5A, 5P, 4A, 4P, 4S, 3P and 3D.\*

To be eligible, the business owner must:

- Have established a new business within the past 12 months
- Be actively involved in the operation of the business
- Be actively generating revenue at the time of underwriting
- Have been employed in the same professional capacity for at least three years as a non-owner employee immediately before becoming an owner, earning at least \$50,000 annually
- Have provided documentation of two years' prior income (Bonus income may be included depending on occupation, bonus history and how the bonus was generated. Fluctuating income may be averaged.)

\*Other occupation classes may also be eligible with a maximum IDI Issue & Participation of \$1,000. Maximum individual disability insurance Issue & Participation Limit is \$10,000 for 5A and 4A occupation classes, and as published in [The Standard's IDI Product Guide](#) for 5P, 4P, 4S, 3P and 3D occupation classes. The Standard reserves the right, on a case-by-case basis, to request additional financial information or modify its underwriting approach.


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## Earned Income Enhancer\*

**Consider the Earned Income Enhancer a complement to the Business Owner Discount** because sometimes the amount of income earned may not accurately reflect the amount of income that needs to be protected. The Earned Income Enhancer is available with Platinum Advantage.

The Standard's Earned Income Enhancer allows business owners to qualify for up to \$2,000 in additional coverage (within issue and participation limits) than non-business owners with the same occupation class.

The qualifying business owner must:

- Own at least 20% of the business
- Have been financially successful for at least the last two years under the current business arrangement, as supported by appropriate business income documentation

To determine the amount of additional coverage available using the Earned Income Enhancer, use the calculation below:

Earned Income x 120% =

Amount of earned income used to determine coverage

\* The Earned Income Enhancer is not available to podiatrists and those listed with occupation classes under real estate or entertainment industry. Please see [The Standard's IDI Product Guide](#) for more information.