

Proof of Income

What to Submit



Proof of income is required for most individual disability insurance applications. The required documentation depends on if you own a business, and if so, what type of entity.

Entity	Documentation for		
	Personal Individual Disability Insurance	Business Overhead Protector®	Business Equity Protector SM
Students, Residents, New Professionals	Not required unless requested by the underwriter	For new-in-practice professionals, please contact your insurance representative	Not available
Non-owner employee	Complete form 1040 for most recent year including all schedules, statements and W-2s OR if income is from salary only, provide a copy of most recent paystub	Not available	Not available
Business Entities			
Owner of Sole Proprietorship	Complete form 1040 and schedule C	Schedule C from personal tax return	Not available
C Corporation Owner	Complete W-2s. Business tax form 1120 required if 20% + owner	Business tax form 1120	2 years' complete business tax returns
S Corporation Owner	Complete 1040, W-2s and schedule E OR corporate tax form 1120S, schedule K-1 and W-2s	Business tax form 1120S	2 years' complete business tax returns
Partnership	Complete form 1040 OR partnership form 1065, schedule K-1	Business tax form 1065	2 years' complete business tax returns
LLC or LLP	The tax return filed for the LLC or LLP. See appropriate business entity above.		2 years' complete business tax returns

The Standard reserves the right to request additional financial information and to limit or modify the coverage amount offered regardless of earned income, other financial information or other insurance in force. A minimum of two years' tax returns are required for some occupations to qualify for an occupation class, for business owners applying for the Business Owner Upgrade, Business Owner Discount or Earned Income Enhancer or for bonus or commission income to be considered.

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