

# SILA: Disability Income Coverage

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## Course Description

Disability Income Insurance is a product that is attractive to a large cross-section of clients. Accordingly, agents should be educated about the types and uses of various disability insurance policies. This course explores:

- The role played by Social Security benefits
- Business Disability Insurance
- Benefit Provisions and Riders
- Underwriting and the claims process

## Chapter 1 The History of Individual Disability Income Insurance

Sickness Insurance; Painful Lessons for Insurance Companies; Social Security Disability Insurance; Workers' Compensation; Defining "Disability"; Market Expansion; Market Contraction

## Chapter 2 Defining Disability

Social Security; The Social Security Disability Income (SSDI) Eligibility Process; Occupation Ratings; Contract Language – Levels of Disability; Income Replacement

## Chapter 3 DI Insurance Policy Benefit Provisions

When Does Coverage Begin?; When Does Coverage End?; Policy Definitions in Determining a Claim; Other Policy Provisions

## Chapter 4 Additional Disability Policy Benefits and Riders

Level of Benefits Payable

## Chapter 5 Group Short-term and Group Long-term Contracts

Group DI Insurance; Definition of Total Disability; Advantages and Disadvantages of Group LTD Insurance; Federal Income Taxation of Employer-Provided Group DI Benefits; Other Forms of Group Disability Coverage; Worksite Marketing and Voluntary Payroll Deduction

## Chapter 6 Business Disability Insurance

Disability Buyout Insurance; Designing Disability Buyout Coverage; Business Overhead Expense Insurance; The Business Overhead Expense Alternative; Key Employee Disability Insurance

## Chapter 7 Underwriting DI Insurance

Field Underwriting; Over-insurance; Home Office Underwriting; Financial Underwriting; Additional Information; Underwriting Decisions; The DI Insurance Claims Process