

Income Protection Coverage

Income Protection Direct

Cash benefits to help cover expenses ... during times of total disability.





What is Income Protection?

Most people insure their material possessions but few think to insure their most valuable asset - their ability to earn income.

The **Income Protection Direct** plan provides the **important extra layer of financial protection you need**. The money can be used to **pay unexpected medical costs or everyday living expenses**.

Applying is simple and can be completed in minutes.

Income Protection Direct At a Glance



Pays up to a \$2,500 monthly cash benefit for a physician-verified period of total disability caused by sickness or injury



Waiver of Premium benefit included



Benefits are paid directly to you - not your doctor or hospital



Affordable premiums that do not increase as you get older with coverage starting at \$20.07 per month¹

¹ 25 year old white collar male at \$1,000 monthly benefit level with a benefit period of 12 months and an elimination period of 30 days.

Cash Benefits Can be Used For



Co-pays or co-insurance



Rent/mortgage



Car payments



Child care



Everyday living expenses

Did You Know?

78% of workers

say they could not cover normal living expenses if they missed a paycheck.¹



¹Forbes, 78% of Workers Live Paycheck to Paycheck, 2019.

How Does the Coverage Work?

Pays a monthly cash benefit during times of total disability due to a sickness or injury.

Available Benefit Options: \$500¹, \$1,000, \$1,500, \$2,000 and \$2,500. Benefit cannot exceed 60% of your prior monthly income.

Medical advice, consultation or treatment must commence within 30 days of the sickness or injury which caused your total disability.

Waiver of Premium Benefit: After a period of 90 consecutive days of total disability, this additional benefit waives the monthly premium, up to the maximum period payable, with no interruption in coverage. Premium payments must resume within 31 days of the expiration of the waiver of premium benefit to continue coverage.

Maximum Period Payable Options: 12 or 24 months

Elimination Period Options: 14, 30, 60 or 90 days

Monthly Premiums (white collar worker)

	\$500 ¹		\$1,000		\$1,500		\$2,000		\$2,500	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
30 Year Old	\$6.80	\$9.43	\$21.51	\$29.82	\$33.17	\$46.00	\$45.20	\$62.68	\$57.60	\$79.87
45 Year Old	\$10.24	\$12.69	\$32.40	\$40.15	\$49.98	\$61.92	\$68.10	\$84.38	\$86.78	\$107.51

Monthly Premiums (blue collar worker)

	\$500 ¹		\$1,000		\$1,500		\$2,000		\$2,500	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
30 Year Old	\$16.92	\$23.46	\$53.53	\$74.23	\$82.56	\$114.48	\$112.50	\$156.00	\$143.35	\$198.78
45 Year Old	\$25.49	\$31.59	\$80.65	\$99.92	\$124.39	\$154.11	\$169.50	\$210.00	\$215.98	\$267.58

The charts above are only illustrations of benefit and premium options per covered person for plans with a 30 day elimination period and 12 month benefit period. As defined by the American Academy of Actuaries, "blue collar" refers to union and hourly workers. All other workers are classified as "white collar." ¹This benefit level is guaranteed acceptance regardless of health or medical history; subject to eligibility requirements and pre-existing condition limitations; rates shown are for 90 day elimination period and 12 month benefit period

This is an outline only and is not intended to serve as a legal interpretation of benefits. Reasonable effort has been made to have this outline represent the intent of contract language. However, the contract language stands alone and the complete terms of the coverage will be determined by the policy. Rates may vary by current date. The information contained herein is accurate at the time of publication. For a complete listing of benefits, exclusions and limitations, please refer to your Policy. In the event of any discrepancies contained in this brochure, the terms and conditions contained in the Policy documents shall govern. A Limited Benefit Disability Income Insurance Policy, Form CH-26115-IP (01/10) ID (06/20).

Notice to Our Customers About Supplemental Insurance

- The supplemental plan discussed in this document is separate from any health insurance coverage you may have purchased with another insurance company.
- This plan provides optional coverage for an additional premium. It is intended to supplement your health insurance and provide additional benefits for covered expenses.
- This plan is not required in order to purchase health insurance with another insurance company.
- This plan should not be used as a substitute for comprehensive health insurance coverage. It is not considered Minimum Essential Coverage under the Affordable Care Act.



Other Important Information

Definitions (See Policy for Other Important Definitions):

- **Actively at Work** means working on a permanent basis at least 25 hours per week for wage or salary; and performing the material and substantial duties of a regular job or any other job for which the insured is qualified by reason of education, training or experience.
- **Elimination Period** means the consecutive period of time beginning from the date on which you are considered totally disabled before the monthly indemnity benefit is payable. The elimination period is shown in the Policy schedule of benefits.
- **Injury** means bodily harm caused by an accident resulting in unforeseen trauma requiring immediate medical attention and is not contributed to, directly or indirectly, by a sickness. The injury must first occur after your coverage has become effective and while the coverage is in force.
- **Pre-Existing Condition** means a sickness not excluded by name or specific description for which: 1) a condition that would have caused an ordinarily prudent person to seek medical advice, diagnosis, care or treatment during the six (6) months immediately preceding the effective date of coverage or 2) a condition for which medical advice, diagnosis, care or treatment was recommended or received during the six (6) months immediately preceding the effective date of coverage.
- **Sickness** means an illness or disease.
- **Total Disability or Totally Disabled** means that, due to a sickness or injury, you are: 1) under a legally qualified physician's care; and 2) not in fact actively at work, as certified by a legally qualified physician upon our request.

Right of Inspection: Chesapeake may require information regarding pre-tax personal income, allowable business expenses, and other plans, including income tax returns, for periods before and after the start of a period of total disability. Failure to provide such information may result in disqualification for benefit payment under the Policy.

Coverage Information:

- **COVERAGE BEGINS:** Once Chesapeake has approved your application and you have paid your premium, coverage will begin on the Policy date shown in the Policy schedule.
- **TERMINATION OF COVERAGE:** Your coverage is guaranteed renewable at your option, except due to any of the following cases for which coverage will terminate and no benefits will be payable under the Policy: At the end of the month for which premium has been paid, except as provided in the Waiver of Premium provision | At the end of the month following the date of our receipt of your request of termination | On the date of fraud or material misrepresentation by you | On the date Chesapeake elects to discontinue this plan or type of coverage or all coverage in your state | On the date an insured person is no longer a permanent resident of the United States | On the date you reach age 65.

THE CHESAPEAKE LIFE INSURANCE COMPANY®

A Stock Company

(Hereinafter called: the Company, We, Our or Us)

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Administrative Office: P.O. Box 31382

Salt Lake City, UT 84131-0382

Customer Service: 1-800-815-8535

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LIMITED BENEFIT DISABILITY INCOME INSURANCE POLICY OUTLINE OF COVERAGE FOR POLICY FORM CH-26115-IP (01/10) ID (06/20)

NOTICE TO BUYER: This is a Limited Benefit Disability Income Insurance Policy. This Policy provides limited benefits for Total Disability resulting from a Sickness or Injury and should not be considered a substitute for comprehensive health insurance coverage. Review Your Policy carefully.

1. READ YOUR POLICY CAREFULLY! This outline of coverage provides a very brief description of the important features of Your Policy. This is not the insurance contract and only the actual Policy provisions will control. The Policy itself sets forth, in detail, the rights and obligations of both You and Us. It is, therefore, important that You **READ YOUR POLICY CAREFULLY!**

2. LIMITED BENEFIT DISABILITY INCOME INSURANCE POLICY – The Limited Benefit Disability Income Insurance Policy is designed to provide You with coverage for disabilities resulting from a covered Sickness or Injury, or combination thereof while You are insured under the Policy and are Actively at Work.

3. SCHEDULE OF BENEFITS -

MONTHLY TOTAL DISABILITY BENEFITS

Elimination Period

14 days 30 days 60 days 90 days

Monthly Indemnity Benefit

\$500 \$1,000 \$1,500 \$2,000 \$2,500

Maximum Period Payable

12 months 24 months

4. BENEFITS – Unless otherwise stated in the Policy, all Monthly Total Disability benefits are subject to the Elimination Period shown in the POLICY SCHEDULE – SCHEDULE OF BENEFITS, the Monthly Indemnity Benefit shown in the POLICY SCHEDULE - SCHEDULE OF BENEFITS, the Maximum Period Payable shown in the POLICY SCHEDULE – SCHEDULE OF BENEFITS, the Exclusions and Limitations shown below, and all other provisions of the Policy.

- **MONTHLY TOTAL DISABILITY BENEFIT -** Monthly Total Disability benefits are payable under the Policy if You become Totally Disabled due to Sickness or Injury while You are insured under the Policy and are Actively at Work. Your Monthly Total Disability benefit will begin on the first day following the Elimination Period shown in the POLICY SCHEDULE – SCHEDULE OF BENEFITS and will continue through the end of the Maximum Period Payable shown in the POLICY SCHEDULE – SCHEDULE OF BENEFITS as long as You remain Totally Disabled. Medical advice, consultation or treatment must commence within 30 days of the Sickness or Injury, which caused Your Total Disability. The amount that We will pay for any full month of Total Disability will be the lesser of: (1) the Monthly Indemnity Benefit shown in the POLICY SCHEDULE – SCHEDULE OF BENEFITS; or (2) 60% of Your Prior Monthly Income. We will pay 1/30 of the Monthly Indemnity Benefit otherwise payable for each day of a Period of Total Disability that is less than a full month.
- **RECURRENT DISABILITY -** If, after the end of a Period of Total Disability for which Total Disability benefits have been paid, You become Totally Disabled again, the later Period of Total Disability will be deemed a Recurrent Disability, which is a continuation of the preceding Period of Total Disability, unless You have been Actively at Work for 6 months or more following the end of the preceding Period of Total Disability. If the later Period of Total Disability is deemed a Recurrent Disability, then it is not necessary for You to satisfy a new Elimination Period. However, Total Disability benefits paid for a Recurrent Disability are considered a continuation of the preceding Period of Total Disability and will be subject to the Maximum Period Payable that started with the preceding Period of Total Disability. If the Maximum Period Payable had ended with respect to the preceding Period of Total Disability, no benefits will be payable for a recurrence of that Total Disability.
- **CONCURRENT DISABILITY -** If Total Disability is caused by more than one Sickness or Injury, or both, We will pay benefits as if the Total Disability was caused by only one Sickness or Injury.

5. EXCLUSIONS AND LIMITATIONS – We will not provide any benefits for loss caused by, resulting from or in connection with:

1. Injuries that do not first occur while the Policy is in force for the Insured Person;
2. Any act of war, declared or undeclared;
3. Services in the armed forces or units auxiliary to it;
4. Participation in a felony, riot or insurrections;
5. Suicide, attempted suicide, or any intentionally self-inflicted injury, while sane or insane;
6. Mental or Nervous Disorders, alcoholism or drug addiction;
7. Having cosmetic surgery, except that "cosmetic surgery" shall not include reconstructive surgery when the service is incidental to or follows surgery resulting from trauma, infection or other diseases of the involved part, and reconstructive surgery because of congenital disease or anomaly of a covered dependent child;
8. Experimental or investigational medicine;
9. Operating any motorized passenger vehicle for wage, compensation or profit;
10. Any loss sustained or contracted in consequence of the Insured Person being intoxicated or under the influence of any narcotic, unless administered on the advice of a Physician;
11. Any loss to which a contributing cause was the Insured Person's commission of or attempt to commit a felony or to which a contributing cause was the Insured Person being engaged in an illegal occupation;
12. Pregnancy and Childbirth;
13. Participation as a professional in hazardous activities, such as mountaineering using ropes and/or other equipment, parachuting, hang gliding, racing any type of vehicle in an organized or unorganized event, sky diving, scuba diving below 130 feet, motorized racing, para-sailing, experimental aviation, ultra-light flying, base jumping, bungee jumping, heli-skiing or heli-snowboarding; and
14. Travel in or descent from any vehicle or device for aerial navigation, except on a non-professional basis or as a fare paying passenger in an aircraft operated by a commercial airline (other than a charter airline) certified by the U.S. Federal Aviation Administration (FAA), on a regularly scheduled passenger trip.

Pre-Existing Condition - We will not provide benefits for any loss resulting from a Pre-Existing Condition, as defined in the Policy, unless the loss is incurred more than twelve (12) months after the Effective Date of Coverage.

COORDINATION WITH OTHER COMPENSATION – The Monthly Indemnity Benefit will be reduced by: (1) disability benefits paid under any employee benefit plan or arrangement; (2) income received from any employer paid sick pay plan, retirement plan or pension plan; and (3) benefits to which You are entitled from Workers' Compensation or any other retirement program. The Monthly Indemnity Benefit will not be reduced by an increase in Social Security or similar benefits occurring during a Period of Total Disability.

- 6. RENEWAL CONDITIONS** – The Policy is guaranteed renewable to age 65, subject to the Company's right to discontinue or terminate the coverage as provided in the TERMINATION OF COVERAGE section of the Policy. The Company reserves the right to change the applicable table of premium rates for all like Policies. The premium for the Policy may change in amount by reason of a change in occupation.
- 7. PREMIUMS** – We reserve the right to change the table of premiums, for all like Policies, becoming due under the Policy at any time and from time to time; provided, We have given You written notice of at least 31 days prior to the effective date of the new rates. Such change will apply to all like Policies. The premium for the Policy may change in amount by reason of a change in occupation.

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About Us

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