



# Business Overhead Expense Insurance

## FAQs Frequently Asked Questions

### One-Step Express Business Overhead Expense Insurance

For many small business owners, having Business Overhead Expense (BOE) Insurance can help ensure their business can continue to function should they become disabled and unable to work. It can help pay for business expenses, including office rent, employees' salaries, insurance premiums, utility bills, premiums for business and malpractice insurance and accountant fees. And now it's easier to apply for this valuable insurance with MetLife's One-Step application process.

#### Q. What is special about the One-Step Express Business Overhead Expense insurance offer?

A. Individuals may apply for coverage using our short form application. This form includes only six medical questions and asks for your height and weight. If we find no further medical information is needed upon review of your application, then you're done! It's as easy as that.<sup>1</sup>

#### Q. Who is eligible for coverage?

A. Individuals in good standing age 54 or under and actively at work on a full-time basis for at least 30 hours per week are eligible to apply using the short form.

Eligible individuals age 55-59 can request a standard application form by calling 800-347-1109.

#### Q. What kinds of expenses are covered?

A. Eligible covered expenses include:

- Office rent
- Employees' salaries and insurance premiums
- Utility bills, including electric, heat, water, gas and telephone
- Premiums for business and malpractice insurance
- Accountant fees
- The monthly average of taxes and mortgage interest payments on the business premises you own or lease and use in your profession.
- Other fixed overhead expenses that are normal and customary in operating your business.

#### Q. How does this plan define disability?

A. You are considered to be totally disabled when you cannot perform the substantial and material duties of your regular occupation due to injury or sickness and are under the care or supervision of a licensed physician.

#### Q. What benefit amounts are available?

A. You may apply for up to \$6,000 a month of coverage if you are age 44 and under, and \$3,000 if you are age 45-54 using the short form.

You may also apply for up to \$15,000 a month by completing a full application form.

#### Q. How long will benefits last?

A. Benefits will continue until you receive the equivalent of up to 24 monthly benefit payments. Also, once you begin to receive benefits after the elimination period has been met, your premium payments will be waived. Once benefits end, you will need to again resume paying premium.

#### Q. How long do I have to wait before the benefits begin?

A. You can choose a 15-day or 30-day waiting period.

#### Economical group rates — SEMI-ANNUAL premiums

15-day waiting period				
Attained age	\$2,500	\$5,000	\$10,000	\$15,000
Under 30	\$69.00	\$138.00	\$276.00	\$414.00
30-39	\$103.50	\$207.00	\$414.00	\$621.00
40-49	\$166.75	\$333.50	\$667.00	\$1,000.50
50-59	\$296.13	\$592.25	\$1,184.50	\$1,776.75

  

30-day waiting period				
Attained age	\$2,500	\$5,000	\$10,000	\$15,000
Under 30	\$51.75	\$103.50	\$207.00	\$310.50
30-39	\$80.50	\$161.00	\$322.00	\$483.00
40-49	\$138.00	\$276.00	\$552.00	\$828.00
50-59	\$253.00	\$506.00	\$1,012.00	\$1,518.00

Rates are not fixed, but will adjust when the insured reaches a new age bracket. Coverage amounts can range to a maximum of \$15,000, in increases of \$100.

**Q. Can I customize my plan with optional benefits?<sup>2</sup>**

**A.** Yes, the following optional benefits are available.

**Guaranteed Purchase Option:** Available to individuals age 40 and under this benefit gives you the ability to increase your monthly benefit by 25% of the original amount (without evidence of insurability) on the second, fourth, sixth and eighth renewal date immediately following your effective date of coverage. If you are disabled on any of these anniversary dates, this option will be available at the end of your period of disability.

**Q. What are the renewal terms of this coverage?**

**A.** Coverage is renewable to age 70, as long as you pay your premium when due and you remain actively at work full time.

**Q. What expenses are excluded from coverage?**

**A.** This plan will not cover any of the following: your salary, fees, or any other remuneration for you; salaries or any remuneration for your replacement or any partners or members of your profession who work for or with you; salaries for any members of your family not regularly employed at least three months prior to the commencement of total disability; the cost of any goods, merchandise, materials, equipment, leased automobiles, furniture, fixtures, implements or pharmaceutical products; payment of principal of any debt; income tax; person hired after disability began; personal expenses; or for any expense for which you are not regularly liable for payment.

**Q. What are the Exclusions and Limitations of this plan?**

**A.** Disabilities will not be covered if caused by: attempted suicide; an intentionally self-inflicted injury; war, whether declared or undeclared; act of war, or participation in a rebellion, insurrection, riot or terrorist act; the commission of, or attempt to, commit a felony.

To apply please visit [tdainsurance.com](http://tdainsurance.com) or call **800-347-1109** with any questions.

<sup>1</sup> If answers to medical questions are answered unfavorably, full underwriting may be required and coverage is subject to approval of insurer

<sup>2</sup> There may be additional charges, please contact 800-347-1109 for additional details.

This plan is available to TN residents only.

Like most insurance policies, MetLife policies contain certain exclusions, waiting periods, reductions, limitations and terms for keeping them in force. Coverage may vary or may not be available in all states for all ages. Coverage is subject to underwriting approval. Please contact IPSCO at 800-347-1109 for complete details.

Policy Form Number 165929-1-G



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