



MANDATORY MULTI-LIFE GUARANTEED STANDARD ISSUE (GSI) ASSET MANAGEMENT FIRM

Client

A successful Asset Management Firm in the Bay Area.

Situation

The advisor on the case sought to provide income protection for 33 of the firms' currently underinsured employees. All individuals who were eligible currently maintain disability insurance through a Group LTD and Supplemental IDI Plan, however the top earners of the firm had less than a 40% income replacement ratio.

Assessment

With 33 employees underinsured for income replacement, it was agreed by the benefits manager that a mandatory program should be implemented on their highest earners to equalize benefits to provide adequate income protection for those driving the success of the business.

Solution

Exceptional Risk Advisors extended a multi-life Guaranteed Standard Issue (GSI) policy to the firm extending an additional \$25,000 per month of coverage for all those who qualify. Coverage was sponsored by the employer and enrolled using an employer application.

Result

The firm has equalized benefits for their top revenue producers, bringing each employee to the targeted income replacement of 60%. Each participant can now rest assured they will be financially protected in an unforeseen disability.

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