



8. DISABILITY INSURANCE

This Course Provides:

4 CE Credits Life (For all Provinces except Alberta)

4 CE Credits A&S

Disability insurance can help protect your clients and their families from an unexpected illness or accident that leaves them unable to work and earn an income.

Generally, disability insurance replaces between 60% and 85% of your regular income, up to a maximum amount, for a specified time according to the definition within the policy.

The definition of a disability can vary between insurance companies, and can even vary between different disability plans from the same company.

In this course, the advisor will learn about:

- An introduction to the reality of disability Insurance and the devastation a disability can cause your clients and families.
- What exactly disability insurance is, and what is the right amount, and how do you arrive at the coverage amount?
- The facts and myths of disability Insurance that you should know.
- What your role is in the disability market and how you can protect your clients.
- Why it is a win/win situation for the client, prospect and the Advisor.
- What the sources of disability insurance are and where they come from.
- Public, corporate, grouped, association and individual disability plans with an overview of each and the role they play in the disabled persons lives.
- EI, WCB and social disability plans and the eligibility requirements of each.
- A guide to medical underwriting of disability policies.
- Premiums and risk selection.
- Classifying occupations and substandard cases.
- Health & Welfare disability trusts
- CRA's views on Wage Loss Replacement Plans.
- Business Disability Overhead Expense
- Key Person Disability Insurance
- Disability Buy-Out Insurance

- Funded Buy-Out Disability Agreements
- Tax implications of who pays the premiums, and how the benefits are received, and any taxation associated with each.

When it is all said and done, your client's provincial health plan can help with the medical bills. But how will they replace lost income. The answer is simple. They need Disability insurance, and you can solve that problem.