

**Platinum Advantage**

Individual Disability Insurance

# An Easy Solution to Shrink the Coverage Gap



Standard Insurance Company





## The Income Protection Gap

As you provide benefits for your highly compensated employees, consider this. The group long term disability insurance you offer them is a good foundation, but likely falls short of providing the income protection they need.

A typical LTD plan is designed to replace 60% of earnings. But the actual replacement amount for higher earners is usually much lower. The plan maximum may be too low for them, or their bonus income may not be covered. The result is a significant coverage gap.

Think about how difficult it would be for these employees to maintain their current lifestyles on LTD alone. You can help by partnering with The Standard.

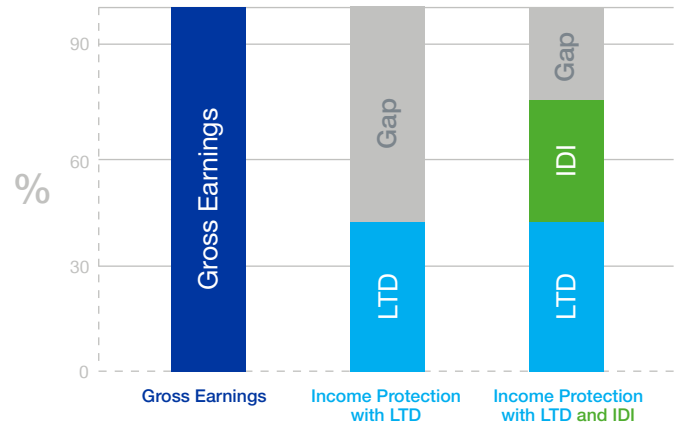
## The Solution

A solution to the coverage gap is to buy individual disability insurance to supplement LTD. This is easier said than done, however. Many people are put off by the barriers of underwriting and cost. Or they simply don't get around to buying an individual policy.

This is why an IDI plan makes sense. An IDI plan includes individual policies issued to each person in a group — without medical underwriting and at discounted rates. This is possible because the individual policies are bundled under a single employer's plan, spreading the risk across the group.

A big plus is that bonuses, distributions and other incentive income are covered earnings — something your highly compensated, top-performing employees will notice.

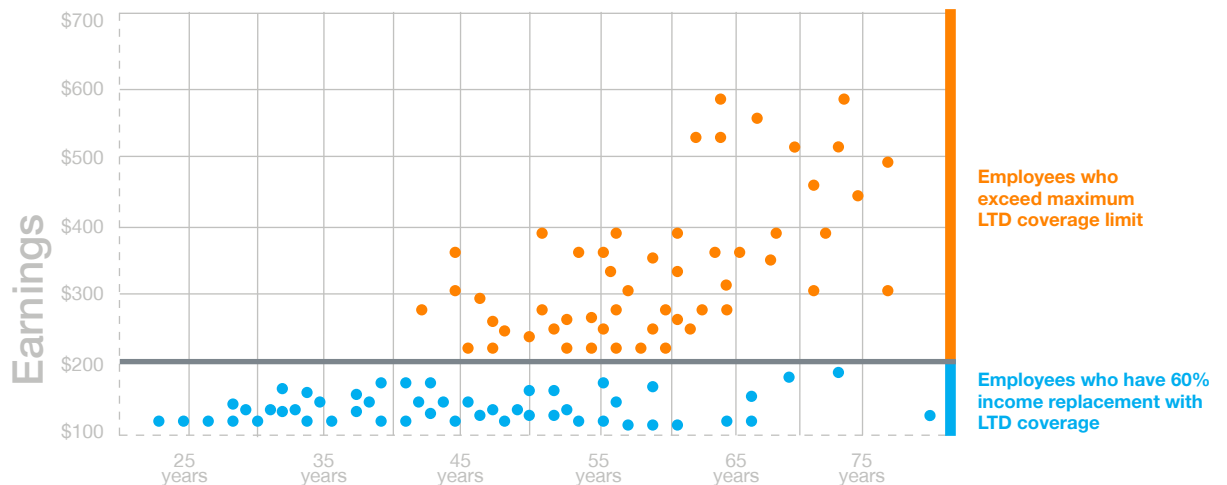
### IDI Provides Greater Income Protection How IDI can help reduce the coverage gap



Assumes LTD plan of 40% income replacement to a \$10,000 monthly plan maximum, coordinating with an IDI plan design of 75% replacement to a \$10,000 monthly plan maximum, for a combined coverage maximum of \$20,000 between plans.

This graph is intended for illustrative purposes only.

### Company Census Example IDI can help minimize the coverage gap



Assumes LTD plan of 60% income replacement to a \$10,000 monthly plan maximum, coordinating with an IDI plan design of 60% replacement to a \$20,000 monthly plan maximum, for a combined coverage maximum of \$30,000 between plans.

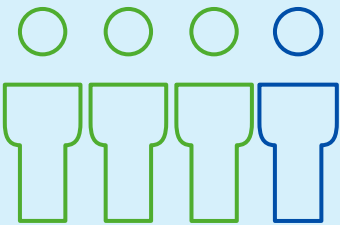
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## Reality Check

Including an IDI plan in your benefits package is a smart move. Because chances are, many of your employees — especially highly compensated ones — do not have adequate income protection.

They may think their odds of becoming disabled and unable to work are low.

### Recent statistics show:



**One of four 20-year-olds will become disabled before age 67.<sup>1</sup>**



**About 90% of disabilities are caused by illnesses, not accidents.<sup>2</sup>**

## Recruitment and Retention

What better way to attract and keep the best and brightest than to offer great benefits with few barriers?

Platinum Advantage is a benefit that can help your employees feel more secure about their financial future.

### Higher Benefits. Lower Barriers.

Platinum Advantage is a great fit for highly compensated employees — and a benefit you can help them get without having them jump through a lot of hoops.

It's a valuable plan to help protect your employees in case a disability prevents them from working. Monthly benefits can help them pay their bills, take care of their families and maintain their current lifestyles if they become ill or injured and cannot earn a paycheck.

### Consider these major advantages:

- Discounted premium rates
- No medical underwriting and no financial documentation beyond the company-provided census
- Policies that are portable and individually owned
- Identical rates for women and men
- Coverage for employees up to age 99
- Insurance that covers incentive income, which may not be insured under LTD coverage
- Coverage that grows as employee incomes increase year over year



## Easy Path to IDI Coverage



### Assess Employee Needs

Give us a census of your highly compensated employees, along with your LTD plan. We'll assess their income protection needs.



### Design a Plan

We'll personalize a plan that meets the needs of your company and your highly compensated employees.



### Enroll Employees

We'll provide a streamlined process to complete applications and issue policies.



### Provide Service

A dedicated team will regularly check that your plan is up to date.

1 Social Security Administration Fact Sheet, 2021

2 Center for Disability Awareness 2014 Long-Term Disability Claims Review

# The Top Reasons to Choose The Standard

**Comprehensive and Flexible:** Start with our strong base contract, then select the riders that meet your needs for coverage and cost.

**Family Care Benefit:** Our exclusive benefit meets a growing need by paying a benefit to employees who work fewer hours and earn less income in order to care for a family member with a serious health condition.

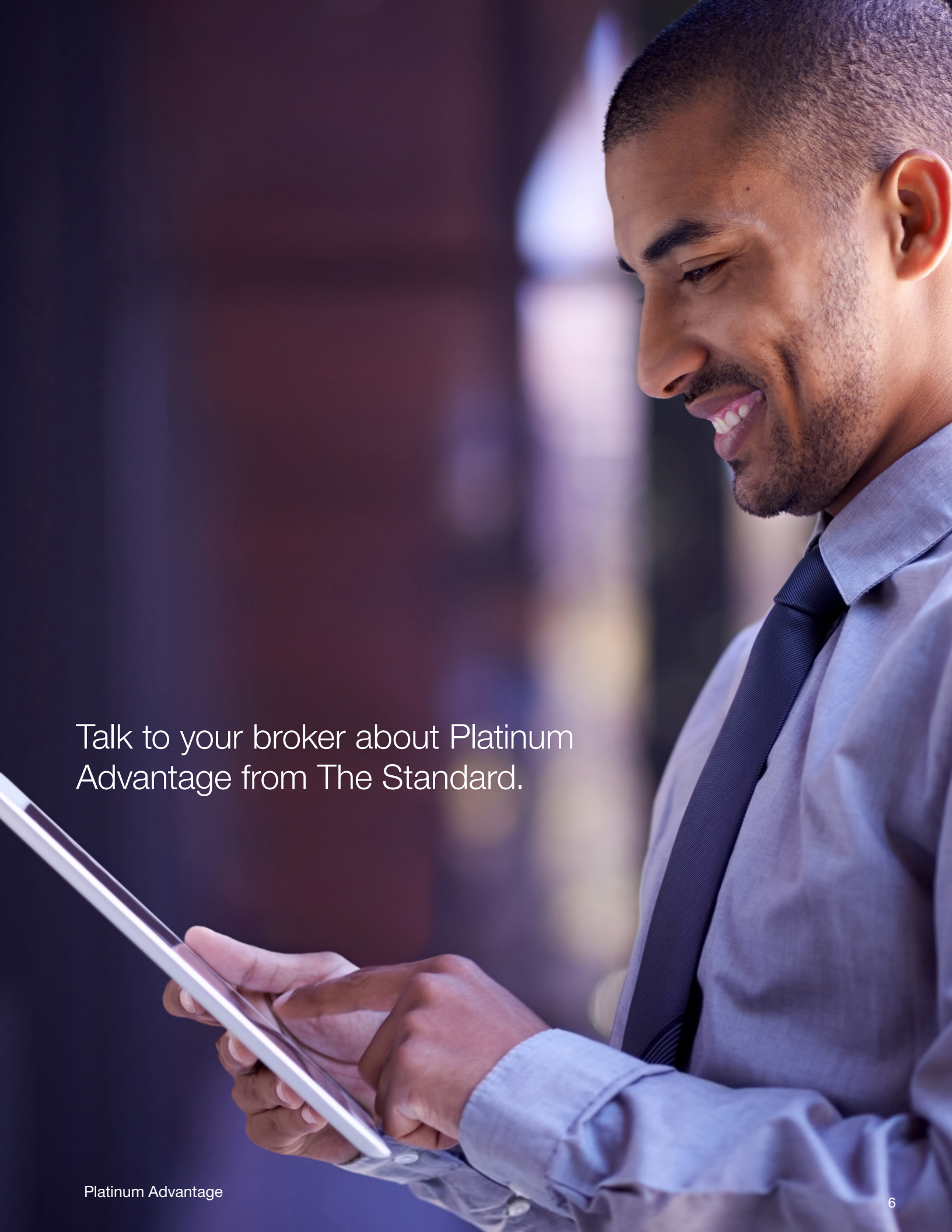
**Expertise:** Disability insurance is not a sideline. It's our specialty. The Standard is known for helping people achieve financial well-being and peace of mind.

**Strength:** The high quality contract we're known for is the foundation for Platinum Advantage.

Here are some of the features we offer:

- Noncancelable Policy Rider
- Own Occupation Definition of Disability
- Enhanced Residual Benefit Rider
- Family Care Benefit

Platinum Advantage is the perfect complement to your LTD plan. For employees, this coverage presents an easy solution to help shrink a very real coverage gap. For you, the employer, it's an appealing benefit to attract and retain talent.

A close-up, profile view of a man with short dark hair and a light beard, wearing a light blue dress shirt and a dark tie. He is smiling and looking down at a tablet computer he is holding with both hands. The background is blurred, suggesting an office or business setting.

Talk to your broker about Platinum Advantage from The Standard.



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Platinum Advantage GSI Brochure  
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