



Disability "Transition (Severance Package) Insurance" (for terminated, or soon to be, employees).

Eligible: Persons in "white collar" occupations requiring at least three years of post secondary education or training and who have at least three years service with their employer or five years industry experience in their particular field, who are terminated from their regular employment and whose long term disability benefits cease as a result. Depending on situation we can consider outside this classification.

Scope of Cover: Disability which prevents the terminated employee from performing the essential duties of his occupation at the time of termination. Disability, for the purposes of Permanent Total Disability benefit entitlement, shall mean the inability to perform any work for which the Insured is qualified by virtue of his education, training or experience.

Period of Insurance: Twelve months from date of termination or expiration of group benefits, if later, until re-employed and replacement disability insurance has been arranged, or expiration of eighteen months from date of termination, whichever first occurs.

Interest and/or Sum Insured:

Temporary Total Disability, accident or sickness, being fifty percent (50%) of the monthly base earnings at the time of termination, subject to a maximum benefit of ten thousand dollars (\$10,000) per month, payable for a maximum period of twenty-four months;

Permanent Total Disability, accident or sickness, payable after twenty-six months of continuous disability, up to an amount of three times annual pre-termination earnings, to a maximum of one hundred and eighty thousand dollars (\$180,000), or under certain circumstances, six times annual pre-termination earnings to a maximum of three hundred and sixty thousand dollars (\$360,000).

Conditions:

- * Later of Sixty (60) day waiting period or remainder of time left on weekly/monthly payments of severance.
- * Coverage subject to application by the proposed insured within 31 days of termination of employment.
- * Applications from proposed insureds received more than 31 days past date of termination must be accompanied by medical evidence of good health.
- * Excluding applicants over age fifty-nine (59). Can consider beyond this age.
- * Excluding pre-existing conditions for which the applicant has received treatment in the period of twelve (12) months prior to inception of this coverage.