



# Group Office Overhead Expense Insurance Plan

FOR MEMBERS OF THE NEW YORK  
STATE BAR ASSOCIATION

Why not join the millions  
of insureds who have  
chosen to help protect  
their families with  
**New York Life  
Insurance Company?**



# Without you, what would happen to your practice? And without your practice, what would happen to you? Would the bills stop coming in just because you became disabled? If you find these questions troubling, Office Overhead Expense Insurance can help provide a comforting solution.

As a member of the New York State Bar Association, you have an opportunity others don't. The NYSBA Insurance Program has put together features on Group Office Overhead Expense Insurance that helps protect your employees' salaries, your legal practice, and your obligations if you are unable to work.



## Affordability

The NYSBA Insurance Program gives you access to group buying power. Unlike plans you might find in the general market, you get the benefit of your group association. Plus, as part of a group plan, you can never be singled out for a rate increase.



## Advocacy

For decades, the NYSBA has been sponsoring customized plans to meet the needs of lawyers. Our plan administrator, USI Affinity, employs a team to answer questions and help you understand your options. We're your advocate, and we work hard to understand and anticipate your needs as a lawyer.



## Stability

NYSBA and USI Affinity have gone through the paces of due diligence to ensure that you're getting coverage from a respected insurance carrier. This plan is underwritten by New York Life, a leading insurance provider who is rated A++ (Superior) by A.M. Best for financial strength and is a recognized leader in service and claims experience<sup>1</sup>.



## Eligibility

Members of the NYSBA who are under age 65 and residents of the U.S., not in military service and are at FULL-TIME WORK<sup>2</sup> may apply for coverage.



## How the Plan Works

The maximum benefit period is 12 months for covered overhead expenses if you suffer a Total Disability while insured under the policy due to a covered illness or accident, and as a result, are continuously and completely unable to perform all of the substantial and material duties of your occupation, provided you are not engaged in any occupation for pay or profit. If the result of an accident, your Total Disability must begin within 30 days of said accident. You must be under the care of a licensed physician for your covered disability. Benefits are paid regardless of other insurance coverage you may have, and this coverage automatically renews, as long as applicable terms and conditions are met.

### Covered Overhead Expenses

There are many expenses that this plan will cover to help keep your practice running. Eligible expenses include: rent and leased equipment, salaries for existing employees, utilities and phone, taxes, insurance premiums, and depreciation and other fixed overhead expenses as are normal and customary in the operation of your practice. You must actually incur the overhead expense in the course of operation of your office.

If your practice is incorporated, this plan pays benefits in proportion to your share of ownership at the time of your covered disability. If you have more than one office, benefits are paid for the total of all eligible overhead expenses up to your selected limits.

Eligible Overhead Expenses do not include: your salary, fees, drawing accounts, or other remuneration received; the salary or professional fee of any individual hired after the date your disability begins; income taxes; personal expenses; charitable contributions; the cost of office equipment; the cost of implements of your profession; the cost of auto rental/leasing; the cost of landscaping; the payment of principal on any indebtedness; or any expense for which you were not liable prior to becoming Totally Disabled.

### 30-Day Free Look

Once your coverage is approved, you will be sent a Certificate of Insurance summarizing your benefits under the Plan. If you are not completely satisfied with the terms of the Certificate, you may return it, without claim, within 30 days. We will refund your entire premium contribution and invalidate your coverage.



## Plan Features & Benefits

### Your Choice of Monthly Benefit Amount

Apply for monthly benefit amounts between \$500 and \$10,000 in \$100 increments. The benefit payable will be the lesser of: the Monthly Benefit Amount in force at the time of Total Disability; the eligible expenses incurred for that month, or; the monthly average of eligible expenses incurred for the immediately preceding six month period.

### Waiting Period

The Waiting Period is the number of consecutive days you must be Totally Disabled before benefits begin. This plan has a 30-Day Waiting Period.

### Tax-Deductible Premiums

Premiums are typically tax-deductible as a business expense. Any benefit payments are generally taxable. You should consult with your personal tax advisor for further information.

### Recurring Disability

Under this plan, recurring disabilities that are due to the same or related cause qualify for coverage under the same benefit period if they are separated by less than 3 months. If you should return to FULL-TIME WORK for at least 3 consecutive months between periods of disability, a new waiting period will apply before benefits are paid.

### Waiver of Premium

It's good to know that your insurance will continue should you become totally disabled while you are receiving benefit payments under this Policy. Premium payments for your coverage will be waived. Please refer to your Certificate of Insurance for applicable conditions.

### Worldwide Coverage

Once your coverage is effective, you are protected wherever you travel—whether for business or personal—as long as you remain a U.S. resident<sup>3</sup>.



## Summary of Terms & Conditions

### When Coverage Begins

Coverage becomes effective on the first day of the month following the date the application is approved, provided the initial premium is paid within 31 days after billing and you are at FULL-TIME WORK. If you are not at FULL-TIME WORK on the date your application is approved, coverage will not go into effect until the date you return to FULL-TIME WORK, provided you are still eligible and the date is within three months of the date the insurance would have otherwise taken effect. Payment of a premium contribution does not mean coverage is in force.

1: Third Party Ratings Report as of 9/12/19.

2: FULL-TIME WORK means the active performance of the regular duties of your profession on a basis of at least 30 hours each week at the place where such duties are normally performed.

3: Subject to U.S. government regulations on restricted countries.

### When Benefits End

Benefits will cease at the earlier of the following: a) your covered disability ends; b) the maximum benefit period ends; c) if required proof of continuing disability is not provided; or d) you stop incurring eligible expenses.

### When Coverage Ends

Your coverage will remain in force until the earlier of: a) you reach age 70; b) you fail to pay premiums when due; c) you discontinue your membership in the association; d) the Group Policy is terminated by New York Life or the Policyholder; e) the Group Policy is modified to exclude the class of insured in which you belong; f) you are no longer at FULL-TIME WORK; g) you begin active duty in the military; h) or you elect to end coverage.

### Coverage Exclusions

Disabilities that are due or related to the following are excluded from coverage: military service; intentionally self-inflicted injury while sane or insane; your voluntary intake of drugs, intoxicants or narcotics, unless as prescribed by a physician; a Pre-Existing Condition (as described below); declared or undeclared war or act of war; a disability which does not require a doctor's regular care (regular care of doctor does not include yourself, a close relative, or a household member), and any disability that is due to an impairment restriction.

A Pre-Existing Condition: an injury or sickness for which you consulted a doctor, received any medical services or supplies, or took any medication during the 6 months immediately before becoming insured under this Plan. Benefits are not payable for a disability which is classified as a Pre-Existing Condition until the end of 12 consecutive months during which you have been insured under this Plan. A Pre-Existing Condition does not include any condition after a person has been continuously insured for 12 months or a condition classified as an impairment restriction.

### Current 2020 Semi-Annual Premiums per \$100 in Monthly Benefits\*

Insured Member's Age	Premiums
Before Age 35	\$ 2.00
Age 35 but before Age 40	\$ 2.25
Age 40 but before Age 45	\$ 3.25
Age 45 but before Age 50	\$ 4.25
Age 50 but before Age 55	\$ 7.50
Age 55 but before Age 60	\$ 10.00
Age 60 but before Age 65	\$ 15.00
Age 65 and over	\$ 22.00

\* Maximum 12-month benefit period. The cost of this life insurance is based on the amount insurance requested and age attained on the date coverage is issued. Premiums increase as you age and enters a new age category.

Premium contributions may be changed by New York Life on any premium due date and any date on which premiums are changed. However, your rates may change only if they are changed for all others in the same class of insureds under this group policy. Rates increase when you enter a new age bracket.

Your initial premium is determined by your current age (nearest birthday) on the first day of October which precedes or coincides with the certificate effective date. Thereafter, for purposes of determining premium, your age will increase one year every October 1st.

Please call the administrator for rates and/or coverage amounts not shown in this brochure.

## How New York Life Obtains Information and Underwrites Your Request for Group Office Overhead Expense Insurance

In this notice, references to “you” and “your” include any person proposed for insurance. Information regarding insurability will be treated as confidential. In considering whether the person(s) in your request for insurance qualify for insurance, we will rely on the medical information you provide, and on the information you AUTHORIZE us to obtain from your physician, other medical practitioners and facilities, other insurance companies to which you have applied for insurance and MIB, Inc. (“MIB”). MIB is a not-for-profit organization of insurance companies, which operates an information exchange on behalf of its members. If you apply for life or health insurance coverage, a claim for benefits is submitted to an MIB member company, medical or non-medical information may be given to MIB, and such information may then be furnished by MIB, upon request, to a member company.

Your AUTHORIZATION may be used for a period of 24 months from the date you signed the application for insurance, unless sooner revoked. The AUTHORIZATION may be revoked at any time by notifying New York Life in writing at the address provided. Your revocation will not be effective to the extent New York Life or any other person already has disclosed or collected information or taken other action in reliance on it, or to the extent that New York Life has a legal right to contest a claim under an insurance certificate or the certificate itself. The information New York Life obtains through your AUTHORIZATION may become subject to further disclosure. For example, New York Life may be required to provide it to insurance, regulatory

or other government agencies. In this case, the information may no longer be protected by the rules governing your AUTHORIZATION.

MIB and other insurance companies may also furnish New York Life, its subsidiaries or the Plan Administrator with non-medical information (such as driving records, past convictions, hazardous sport or aviation activity, use of alcohol or drugs, and other applications for insurance). The information provided may include information that may predate the time frame stated on the medical questions section, if any, on this application. This information may be used during the underwriting and claims processes, where permitted by law.

New York Life may release this information to the Plan Administrator, other insurance companies to which you may apply for life and health insurance, or to which a claim for benefits may be submitted and to others whom you authorize in writing, however, this will not be done in connection with test results concerning Acquired Immune Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV). We may also make a brief report of your protected health information to MIB, but we will not disclose our underwriting decision.

New York Life will not disclose such information to anyone except those you authorize or where required or permitted by law. Information in our files may be seen by New York Life and Plan Administrator employees, but only on a “need to know” basis in considering your request. Upon receipt of all requested information, we will make a determination as to whether your request for insurance can be approved.

If we cannot provide the coverage you requested, we will tell you why. If you feel our information is inaccurate, you will be given a chance to correct

or complete the information in our files. Upon written request to New York Life or MIB, you will be provided with non-medical information. Generally, medical information will be given either directly to the proposed insured or to a medical professional designated by the proposed insured. Your request is handled in accordance with the Federal Fair Credit Reporting Act procedures. If you question the accuracy of the information provided by MIB, you may contact MIB and seek a correction. MIB’s information office is: MIB, Inc., 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734, telephone 866-692-6901. Information for consumers about MIB may be obtained on its website at [www.mib.com](http://www.mib.com).

For NM Residents: PROTECTED PERSONS<sup>1</sup> have a right of access to certain CONFIDENTIAL ABUSE INFORMATION<sup>2</sup> we maintain in our files and they may choose to receive such information directly. You have the right to register as a PROTECTED PERSON by sending a signed request to the Administrator at the address listed on the application. Please include your full name, date of birth and address.

1-PROTECTED PERSON means a victim of domestic abuse: who has notified us that he/she is or has been a victim of domestic abuse; and who is an insured person or prospective insured person.

2-CONFIDENTIAL ABUSE INFORMATION means information about: acts of domestic abuse or abuse status; the work or home address or telephone number of a victim of domestic abuse; or the status of an applicant or insured as family member, employer or associate of a victim of domestic abuse or a person with whom an applicant or insured is known to have a direct, close, personal, family or abuse-related relationship.

### New York Life Insurance Company

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This Summary contains a brief description of some of the principal provisions of the proposed insurance coverage. Complete terms and conditions are set forth in the group policy issued by New York Life to the New York State Bar Association, and each insured will receive a Certificate of Insurance summarizing all the benefits and coverage provisions provided under Group Policy G-5401-0 on policy form GMR-FACE/G-5401-0.

**Do you have questions about this coverage? Or do you need to file a claim?  
Call our customer care center for more information or for the necessary forms:  
(800) 727-7770 • Monday - Friday, 8:30 a.m. to 4:30 p.m. (ET)**



AFFINITY

Administered By:

USI AFFINITY

14 Cliffwood Avenue, Suite 310  
Matawan, NJ 07747

AR Insurance License 325944

CA Insurance License 0G11911



Underwritten By:

NEW YORK LIFE INSURANCE COMPANY

51 Madison Avenue  
New York, NY 10010

Under Group Policy G-5401-0

on Policy Form G-5401-0/GMR-FACE