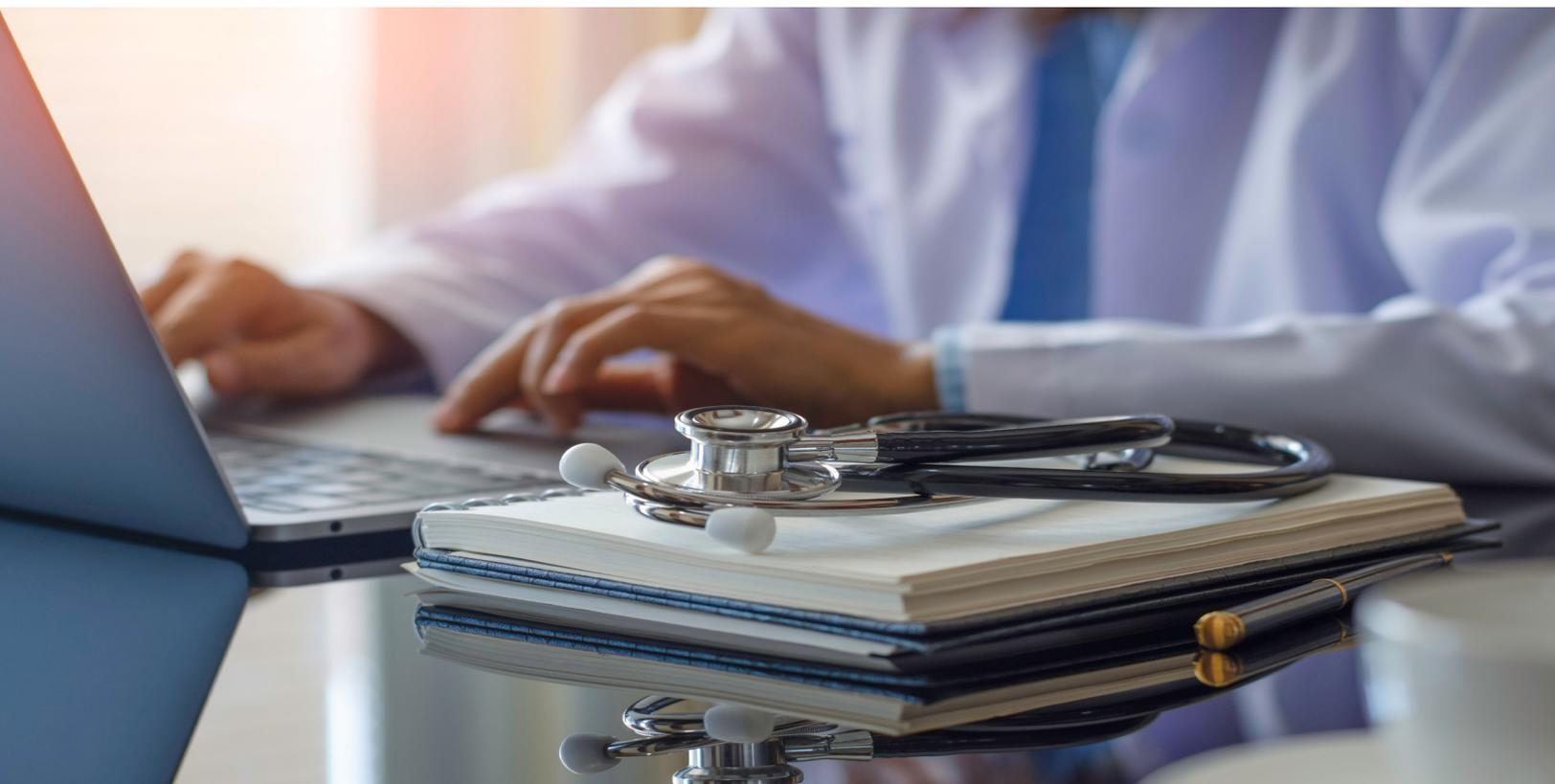


Group Business Overhead Expense Insurance



For the Expected AND the Unexpected



The American College of
Obstetricians and Gynecologists
WOMEN'S HEALTH CARE PHYSICIANS

Group Business Overhead Expense Insurance

The American College of Obstetricians and Gynecologists (ACOG) cares for all aspects of your life. That's why ACOG sponsors Group Business Overhead Expense Insurance to help keep your business afloat. Sponsored by ACOG and underwritten by New York Life Insurance Company, our Group Business Overhead Expense Insurance provides:

- **Coverage amounts up to \$15,000 per month**
- **Benefits paid up to 24 months**
- **Disability defined as "Your Own Occupation"**
- **Premiums may be tax-deductible***

This coverage is designed for members of ACOG and helps protect your business if you cannot attend to your patients due to an extended disability from a covered sickness or injury. The benefits can help you pay for office expenses without the need to reach into your personal or family savings, liquidate assets, or take on major debt. Overhead Expense Insurance is quality insurance protection offered at exclusively negotiated rates.

Multiple Benefit Options

You can choose coverage from \$1,000 to \$15,000 (up to \$5,000 if age 55 through 59) per month depending on your needs. Plus, benefits can be paid directly to you for up to 24 months for each covered total disability due to injury or sickness. For any covered total disability period of less than one month, your benefits will be pro-rated.

There are two options available to you. Option A has a 14-day waiting period while Option B has a 30-day waiting period. A waiting period is the number of consecutive days you must be totally disabled before benefits can be paid.

Please refer to the enclosed benefits and rates chart to review benefit levels and rates for your age group.

Important Coverage Features

Premium Waiver: If you are totally disabled and receiving benefits, any further premiums due for your coverage are waived after the waiting period and during the continuation of your benefit payments. When your benefit payments for the total disability are no longer payable, you may continue your coverage by resuming payment of premium, provided you are still eligible for coverage; and your insurance would not then be ceasing under any termination provision.

Survivor Protection: If your death occurs while you are receiving benefits, your estate will receive your benefits for three months after your death, or until the date your practice is sold, or until the full 24-month benefit is used (whichever occurs first). This

could enable your spouse or other participants in your estate to keep your practice functioning while they evaluate their options and make well-informed decisions.

Premiums May Be Tax-Deductible: Business Overhead Expense premiums are usually tax-deductible as a direct business expense. Be sure to consult your personal tax advisor for guidance.

30-Day Free Look

After your application is approved, we'll immediately send you a Certificate of Insurance. Carefully review the certificate. If you aren't completely satisfied with your coverage, just return the certificate within the 30-day period. Your coverage will be invalidated, you will be sent a full refund, and you'll be under no further obligation.

How The Coverage Works

Total Disability Benefits: Benefits will be paid directly to you starting on the first day after the waiting period you select. You are considered to be totally disabled if you are wholly and continuously prevented from performing the material and substantial duties of your regular occupation and you are not performing any occupation for wage, remuneration, or profit. The suspension, revocation, or surrender of a professional or occupational license or certificate does not constitute total disability. The period of total disability must result from a covered illness or injury. It must begin while you are covered under the group policy and continue beyond the end of the waiting period. In addition, your total disability requires the regular care of a physician. The physician that provides the regular care for your disability cannot be you, your immediate family, or any member of your household, the physician also does not include your business partner, associate, or employee.

Presumptive Total Disability Benefits: You will be considered Totally Disabled if a covered loss results in the total and irrecoverable loss of one of the following: speech; hearing in both ears; sight of both eyes; or the use of both hands, both feet or one hand and one foot.

Duration Of Benefits

Monthly benefits will be paid up to the maximum benefit period of 24 months. The benefit period will end earlier if: you fail to give required proof of total disability or you continue to incur eligible expenses; your total disability ends; you die; or the sale of your business or practice or other discontinuance of your business or practice occurs, if such sale or discontinuance is for reasons other than total disability.

**Consult with your personal tax advisor for more information.*

Group Business Overhead Expense Insurance

Eligibility

You are eligible to apply for coverage if:

- You are under age 59
 - If you are under age 55, you can apply for monthly coverage up to \$15,000 per month
 - If you are between the ages of 55 and 59, you can apply for coverage up to \$5,000 per month
- You are actively engaged full-time (minimum 26 hours or more per week for 90 consecutive days prior to application) in duties of your occupation
- You are a member in good standing
- You reside in the U.S., Puerto Rico, or Canada (except Quebec). Coverage is not available to residents of MO, NH, NV, OR, VT, or WA, or other U.S. Territories.

When Coverage Becomes Effective

You will be insured on the date approved by New York Life Insurance Company, provided the premium contribution has been paid when due, satisfactory evidence of insurability has been submitted, and you have been actively at work for at least 90 consecutive days.

You must be actively at work on the date your insurance is to take effect. If you are not, your insurance will take effect on the first day of the month you resume such work. Your acceptance is subject to your insurability.

Continuation During Temporary Layoff Or Leave Of Absence

An insured person may continue coverage if he or she ceases to be actively at work due to a temporary layoff, a leave of absence, or a leave of absence required by state law or by the Family and Medical Leave Act of 1993 (FMLA). See the Certificate of Insurance for more details.

When Coverage Stops

Your coverage will continue until you reach age 70 unless:

- The group policy ends
- Insurance ends for your class
- Premium is not paid when due
- You retire or cease to be actively at work for reasons other than total disability, or due to a leave that meets the conditions stated in a continuation provision of the group policy

- You enter active military duty (except duty for training purposes of two months or less) subject to the reinstatement following Military Service provision
- You reside outside the United States
- You have been on foreign travel for longer than three months
- Benefits have been payable for the Maximum Benefit Period
- You cease to be a member
- You no longer incur expenses due to the dissolution of your business

Definitions And Exclusions

Eligible Monthly Expenses: Monthly expenses include expenses incurred for: rent; charges for utilities such as electricity, heat, water, gas, telephone, and laundry; accountant's fees; employees' salaries and payments for group insurance and pension plans; monthly pro rate portion of annual contributions and membership fees and dues; mortgage interest and real estate tax payments on business premises owned by and used in the member's profession; mortgage interest payments on existing business equipment owned by and used in the member's profession; rental of business equipment (except automobiles or motor vehicles); premiums for business and malpractice insurance; other but similar fixed overhead expenses which are normal and customary in the conduct and operation of the member's office.

Excluded Monthly Expenses: Monthly expenses do not include expenses incurred for any salary, fees, drawing accounts, profits, or other remuneration to you or your replacement; you or any member of your family who is not a paid employee hired at least three months prior to the onset of your disability; any member of your profession hired by you or working with you before your covered Total Disability began; the cost of replacing existing office equipment; the cost of office supplies, including goods, wares, merchandise, materials, pharmaceutical products, or the cost of implements of your profession or occupation; the cost of leased automobiles or motor vehicles; payment on the principal of any debt; or any expense you would not reasonably be expected to incur prior to becoming disabled.

Excluded Losses: The group policy does not cover, and the policy will not pay, a benefit for any loss or disability: due to suicide or intentionally self-inflicted injury whether sane or insane; due to an act or accident of war or act of war, declared or undeclared, whether civil or international, or due to any substantial armed conflict between organized forces of a military nature, except as a victim; due to active participation in a riot; due to committing, attempting to commit, or your incarceration for a felony; due to you being engaged in an

Group Business Overhead Expense Insurance

illegal occupation; travel in, on, or descent from any aircraft, unless traveling solely as a fare-paying passenger on a licensed non-military craft; an illness or injury that does not require the regular care of a doctor other than yourself or member of your immediate family; or a Total Disability that does not require the regular care of a doctor.

If you have other similar insurance that covers your Business Overhead Expenses, with New York Life Insurance Company or with another insurance carrier; and you have not, before the date your disability commences, given notice on your written application or on any other form provided giving such notice, that you have insurance, your Business Overhead Expenses insurance benefits under this policy will be reduced.

Impairment Restriction: Any disability excluded or limited by name or specific description attached to your Certificate of Insurance will not be covered under the policy at any time, unless you complete a written application requesting removal of the rider, and the insurance company agrees in writing to remove the exclusion of that condition.

Supported by a Company Known for its Longevity and Financial Strength

New York Life has received the highest possible financial strength ratings currently awarded to any life insurer from all four of the major credit rating agencies: A.M. Best (A++), Fitch (AAA), Moody's Investors Service (Aaa), Standard & Poor's (AA+).*

Questions About This Coverage?

Call **(800) 214-8122**

Underwritten by:



NEW YORK LIFE and the NEW YORK LIFE Box Logo are trademarks of the New York Life Insurance Company.

ACOG Group Business Overhead Expense Insurance is underwritten by New York Life Insurance Company, 51 Madison Ave., New York, NY 10010, under Group Policy No. G-30464-0 on Policy Form GMR-FACE/G-30464-0.

New York Life is licensed/authorized to transact business in all 50 United States, the District of Columbia, Puerto Rico, and Canada. However, not all group policies it underwrites are available in all jurisdictions. Please check the applicable insurance brochures for current availability.

This information is only a brief description of the principal provisions and features of the policy. The complete terms and conditions are set forth in the group policy issued by New York Life to the American College of Obstetricians and Gynecologists. When you become insured, you will be sent a Certificate of Insurance summarizing your benefits under the policy.

ACOG incurs costs in connection with this sponsored program. To provide and maintain this valuable membership benefit, it is reimbursed for these costs. ACOG also receives a fee for the license of its name and logo used in connection with the policy.

Administered & Brokered by:



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State specific insurance licenses include: Arkansas Insurance License #1322,
California Insurance License #0F76076
Excluded states are MO, NH, NV, OR, VT, WA

*Independent rating agency commentary as of 10/19/23

Group Business Overhead Expense Insurance Rates

Monthly Benefits & Semiannual Rates for 14-day Waiting Period

Rates current as of 2024

Option A 14-day Waiting Period

MONTHLY BENEFITS	\$1,000	\$2,000	\$3,000	\$4,000	\$5,000
AGE					
<30	\$23.00	\$46.00	\$69.00	\$92.00	\$115.00
30-39	\$33.50	\$67.00	\$100.50	\$134.00	\$167.50
40-49	\$61.00	\$122.00	\$183.00	\$244.00	\$305.00
50-54	\$96.50	\$193.00	\$289.50	\$386.00	\$482.50
55-59	\$152.50	\$305.00	\$457.50	\$610.00	\$762.50
60-64*	\$208.50	\$417.00	\$625.50	\$834.00	\$1,042.50
65-69*	\$282.00	\$564.00	\$846.00	\$1,128.00	\$1,410.00

MONTHLY BENEFITS	\$6,000	\$7,000	\$8,000	\$9,000	\$10,000
AGE					
<30	\$138.00	\$161.00	\$184.00	\$207.00	\$230.00
30-39	\$201.00	\$234.50	\$268.00	\$301.50	\$335.00
40-49	\$366.00	\$427.00	\$488.00	\$549.00	\$610.00
50-54	\$579.00	\$675.50	\$772.00	\$868.50	\$965.00
55-59	\$915.00	\$1,067.50	\$1,220.00	\$1,372.50	\$1,525.00
60-64*	\$1,251.00	\$1,459.50	\$1,668.00	\$1,876.50	\$2,085.00
65-69*	\$1,692.00	\$1,974.00	\$2,256.00	\$2,538.00	\$2,820.00

MONTHLY BENEFITS	\$11,000	\$12,000	\$13,000	\$14,000	\$15,000
AGE					
<30	\$253.00	\$276.00	\$299.00	\$322.00	\$345.00
30-39	\$368.50	\$402.00	\$435.50	\$469.00	\$502.50
40-49	\$671.00	\$732.00	\$793.00	\$854.00	\$915.00
50-54	\$1,061.50	\$1,158.00	\$1,254.50	\$1,351.00	\$1,447.50
55-59	\$1,677.50	\$1,830.00	\$1,982.50	\$2,135.00	\$2,287.50
60-64*	\$2,293.50	\$2,502.00	\$2,710.50	\$2,919.00	\$3,127.50
65-69*	\$3,102.00	\$3,384.00	\$3,666.00	\$3,948.00	\$4,230.00

All rates are based upon insureds attained age at both effective and renewal date and the selected Waiting Period. Premiums will increase as the insured enters each successive age category. Rates are subject to change on a class-wide basis.

* For renewal purposes only

IMPORTANT TAX INFORMATION FOR RESIDENTS OF MANITOBA AND ONTARIO, CANADA: Ontario and Manitoba have enacted laws requiring taxation of all group insurance purchased by individuals (Manitoba 7% and Ontario 8%). This tax will be added to the amount of any premium due (in U.S. dollars).

The premium contributions shown reflect the current rate and benefit structure. Premium contributions may be changed by New York Life Insurance Company on any premium due date, but not more than once in any 12-month period and on any date on which benefits are changed. However, your rates may change only if they are changed for all others in the same class of insureds. For example, a class of insureds is a group of people with the same issue age. Benefit option amounts are not guaranteed and are subject to change by agreement between New York Life Insurance Company and ACOG.



Group Business Overhead Expense Insurance Rates

Monthly Benefits & Semiannual Rates for 30-day Waiting Period

Rates current as of 2024

Option B 30-day Waiting Period

MONTHLY BENEFITS	\$1,000	\$2,000	\$3,000	\$4,000	\$5,000
AGE					
<30	\$16.00	\$32.00	\$48.00	\$64.00	\$80.00
30-39	\$24.50	\$49.00	\$73.50	\$98.00	\$122.50
40-49	\$46.00	\$92.00	\$138.00	\$184.00	\$230.00
50-54	\$76.50	\$153.00	\$229.50	\$306.00	\$382.50
55-59	\$121.00	\$242.00	\$363.00	\$484.00	\$605.00
60-64*	\$168.00	\$336.00	\$504.00	\$672.00	\$840.00
65-69*	\$235.00	\$470.00	\$705.00	\$940.00	\$1,175.00

MONTHLY BENEFITS	\$6,000	\$7,000	\$8,000	\$9,000	\$10,000
AGE					
<30	\$96.00	\$112.00	\$128.00	\$144.00	\$160.00
30-39	\$147.00	\$171.50	\$196.00	\$220.50	\$245.00
40-49	\$276.00	\$322.00	\$368.00	\$414.00	\$460.00
50-54	\$459.00	\$535.50	\$612.00	\$688.50	\$765.00
55-59	\$726.00	\$847.00	\$968.00	\$1,089.00	\$1,210.00
60-64*	\$1,008.00	\$1,176.00	\$1,344.00	\$1,512.50	\$1,680.00
65-69*	\$1,410.00	\$1,645.00	\$1,880.00	\$2,115.00	\$2,350.00

MONTHLY BENEFITS	\$11,000	\$12,000	\$13,000	\$14,000	\$15,000
AGE					
<30	\$176.00	\$192.00	\$208.00	\$224.00	\$240.00
30-39	\$269.50	\$294.00	\$318.50	\$343.00	\$367.50
40-49	\$506.00	\$552.00	\$598.00	\$644.00	\$690.00
50-54	\$841.50	\$918.00	\$994.50	\$1,071.00	\$1,147.50
55-59	\$1,331.00	\$1,452.00	\$1,573.00	\$1,694.00	\$1,815.00
60-64*	\$1,848.00	\$2,016.00	\$2,184.50	\$2,352.00	\$2,520.00
65-69*	\$2,585.00	\$2,820.00	\$3,055.00	\$3,290.00	\$3,525.00

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