



DISABILITY INSURANCE

Exciting features of ExpenseComp

THE MANUFACTURERS LIFE INSURANCE COMPANY





Top quality overhead protection that maintains the business you've worked so hard to build.

Covered Expenses

If you become ill or injured, ExpenseComp reimburses your share of ongoing business expenses like employees' salary and benefits, rent, utilities, furniture, equipment costs and many more. For complete details, we can provide a sample contract for your reference.

Quality Definitions

Definitions are the most important part of a disability contract since they determine when and if a claim will be paid. With ExpenseComp, total disability benefits are payable if you can't do the substantial duties of your regular occupation.* During total disability, we will reimburse your covered business expenses up to the monthly benefit amount of your policy.

Flexible Benefit Features

Because expenses are not always level, ExpenseComp contains two flexible benefit features. If your monthly expenses are LOWER than your policy amount, we will lengthen the benefit period until you've received the maximum benefit amount. However, if your initial monthly expenses are HIGHER than your policy amount, ExpenseComp contains a "carry over" feature for the excess expenses. In the following example, the excess expenses in the first month are carried forward to month six when expenses are lower.



*For occupation categories 2A and A, you must also not be working in another occupation.



Option Residual Disability Coverage

For occupation category 4A or 3A, you can upgrade your coverage to provide benefits if you are able to work but only in a limited capacity.

Non-cancellable, Guaranteed Renewable Protection to age 65

As long as you continue to pay the required premiums, we cannot raise your rates, add restrictions, cancel your policy or reduce your benefits because of a change in occupation or health.

Qualifying for benefits

In order to satisfy the selected waiting period, you don't need to be continuously disabled; the days of disability can be separated by up to six months.* Furthermore, if you were on claim and then went back to work, you don't need to re-satisfy the waiting period if the disability recurs within six months. This is especially important for conditions that flare up periodically, such as MS or colitis.

*For occupation categories 2A and A, the days of disability must be accumulated within six months.

Sale of Business Benefit

If you decide to sell your business because of ongoing disability, this feature covers some of the associated legal and accounting fees.

Death Benefit

We will continue to reimburse business expenses for up to three months if you die while on claim.

Conversion Option

If you no longer need overhead expense protection, the policy can be converted to one of our excellent income protection plans.

Tax-deductible benefit

ExpenseComp premiums are tax deductible as a normal business expense.

The benefits paid to you are taxable, but this is offset by the tax deduction applicable to the covered expenses.

Your advisor can explain these features in further detail.



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