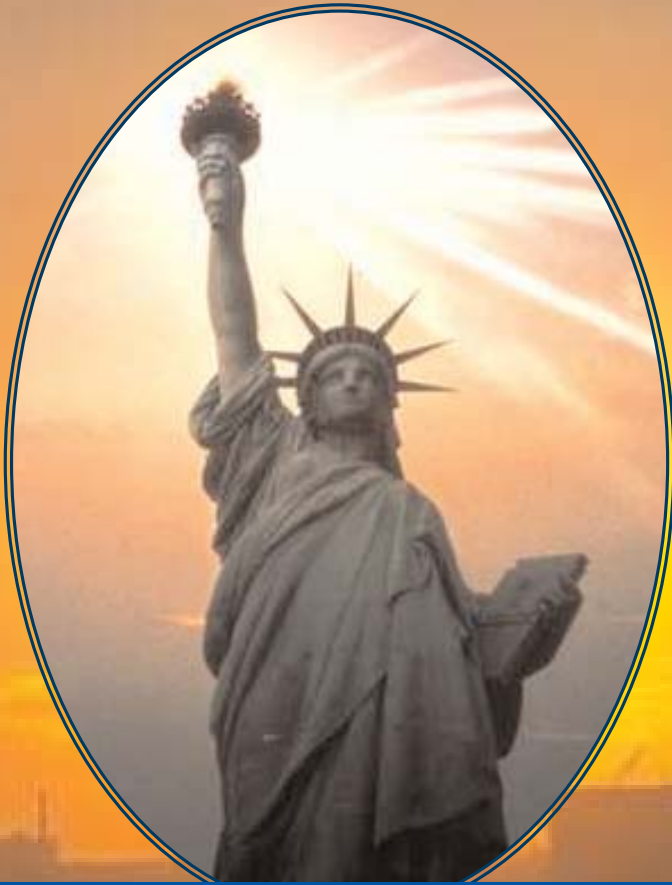




Presidential Life Insurance Company



INCOME GUARD **DISABILITY INCOME INSURANCE**

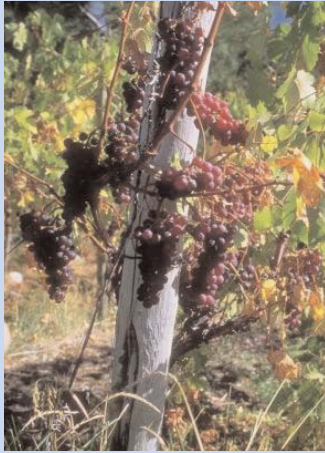
Graded Benefit For Impaired Risks
NEW YORK



When you're healthy and working, it's hard to imagine being disabled by illness or injury, but it can and does happen. What would happen if your paychecks suddenly stopped because you were too sick or injured to work? What if your condition persisted for months or years? How would you pay even the most necessary of bills like: rent, food and medical expenses? If you are like most people, you probably have insufficient savings to carry you through this rainy day period.

You can't depend on other sources to replace your lost income. Social Security disability income payments are limited to disabilities expected to last at least 12 months or end in death. To qualify for these benefits, you must be unable to engage in any type of work.

Disability income payments under an employer group disability insurance plan, for those individuals fortunate to even have such coverage, are usually limited. Most employer group disability insurance plans



only cover a portion of an employee's compensation because of plan maximum benefit caps and the exclusion of bonus and incentive compensation from the disability income payment calculation. In addition, because employers usually pay the insurance company premiums for this coverage, all disability income payments are fully taxable to the employee.

Most insurance companies that provide disability income insurance protection require you to be in reasonably good health prior to making an application. What if you are in poor health now, but want to protect against lost income due to future injury and or health conditions? How does an unhealthy person who is still able to work full time obtain this coverage?

This is where Presidential Life's Income Guard disability income insurance fills the gap. Income Guard provides valuable disability income insurance coverage for generally unhealthy individuals.



Coverage Terms



You must be actively at work or have active employment for a minimum of 30 hours per week, be performing material and substantial duties of your regular occupation, at your regular place of employment or any business location to which you are required to travel.

Disability means: Total disability or partial disability.

Total Disability means: During the elimination period and the first 24 months following the elimination period, you must be completely unable to perform the material and substantial duties of your regular occupation.


Following 24 months of receiving benefit payments you must be completely unable to perform the material and substantial duties of any occupation for which you are reasonably fitted by education, training or experience.

Partial Disability means: Following a period of total disability for which benefits were paid, you are able to do one or more of the important, substantial and material duties of your own occupation, or your disability results in the loss of 50% or more of your time spent in the usual daily performance of the duties of your own occupation.

Presumptive Disability

We will presume you are totally disabled under the following conditions:

Irreversible loss of speech and hearing, sight in both eyes, both



feet amputated at or above the ankle, both hands amputated at or above the wrist or one hand and one foot. We will pay the monthly benefit immediately for the maximum benefit period shown on the policy schedule whether or not you are able to work. The elimination period requirement is waived.

Monthly Benefit Amount

From: \$500 - \$10,000* (Maximum)

Total Disability due to nervous or mental disorders: 50% of monthly benefit for up to 6 months.

Partial Disability: 50% of the monthly benefit paid in the previous period of Total Disability, for up to 6 months.

Graded Benefit Period Begins at the policy issue date

35% of Stated Monthly Benefit* Policy Year – 1

75% of Stated Monthly Benefit* Policy Year – 2


100% of Stated Monthly Benefit* After 2nd Policy Year

**The stated monthly benefit is shown on the schedule.*

Monthly Earned Income

This is the gross income from any wages, salary, fees, retainers, bonuses, commissions and other income received from performing the material and substantial duties of your regular occupation. If you own a business or





profession, this income also includes your share of the business profit or loss (after deduction of usual and customary business expenses defined as those expenses that are deductible for Federal income tax purposes) in the fiscal year immediately prior to your total disability.

Income Requirements

Actively at work for at least 30 hours per week for the last 12 months

\$20,000 or more per year earnings for the 2-year plan

\$30,000 or more per year earnings for the 5-year plan

Benefit Periods **

- **2-Year Plan:** For disabilities beginning at age 64 and younger, benefits are paid for a maximum of 24 months. For disabilities beginning at ages 65 through 69, benefits are paid for a maximum of 12 months
- **5-Year Plan:** Disabilities are paid according to the following schedule:



<u>Age at Disability</u>	<u>Maximum Benefit Period</u>
60 and younger	60 months
61	48 months
62 or 63	36 months
64	24 months
65 through 79	12 months

***Total Disability due to nervous or mental disorders maximum benefit period 6 months.*

***Partial Disability maximum benefit period the shorter of 6 months or to the end of the maximum period for total disability as indicated on the schedule.*



Elimination Periods

The total number of consecutive days you must be totally disabled before policy benefits begin.

60, 90, or 180 days (5-year benefit only)

Periods Of Disability

Any new disability commencing after you have received benefits under this policy for a prior disability will be considered a continuation of the prior disability with the following exceptions:

The periods of disability are separated by at least 12 consecutive months for which you returned to active employment or the periods of disability are due to unrelated causes.

The new disability period is subject to a new elimination period and a new maximum benefit.

Rates

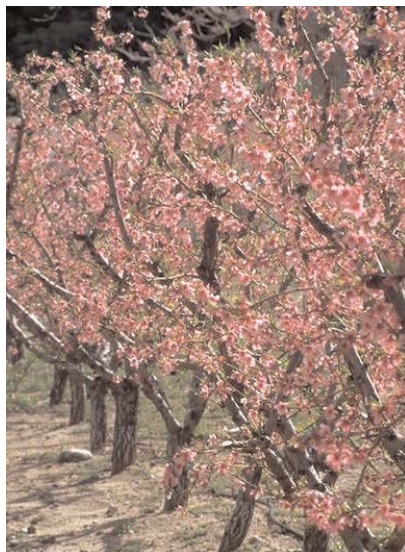
Male/Female


Tobacco/Non-Tobacco

No Occupational Classes

Policy Premium Cost

Premium cost payable to age 65 may be changed on any policy anniversary date for all members of your class, but not more than once in any 12-month period. Premium cost may also be adjusted for any policy changes





you elect such as; less monthly benefit amount, and/or longer elimination periods, etc.

Renewability

Guaranteed to age 65

Conditionally to age 70 (must be actively at work)

Premium cost, on or after age 65, is based on your age on the renewal date

Waiver Of Premium

After you have been totally disabled for the greater of the elimination period on the policy schedule, or 90 days, the premium will be waived while you remain totally disabled up to the extent of the maximum benefit period on the policy schedule. This waiver of premium also extends to any additional rider premium attached to this policy.



Survivor Benefit

If death occurs as a result of a covered injury, sickness or nervous or mental disorder for which the policy has paid you benefits, we will pay your beneficiary a one-time sum equal to 3 times the last full monthly benefit paid to you if:

You had been totally disabled for least 180 days on the date of death and you were receiving benefits under this policy on the date of death.



Reductions of Monthly Benefit

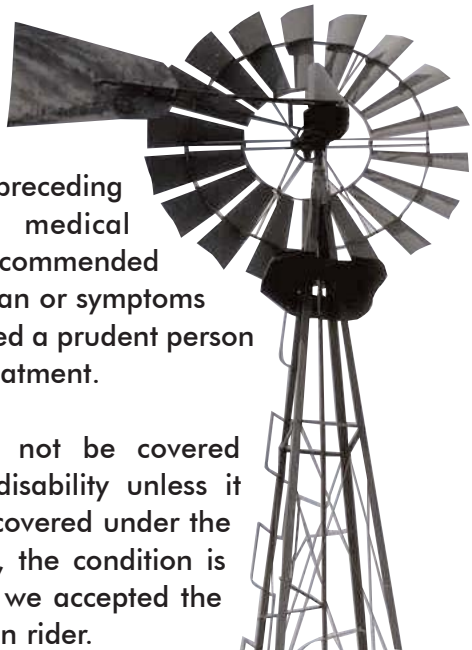
Insurance with other Insurers: At the time of claim, the monthly benefit listed on your policy schedule will be reduced if other valid coverage, not with us, for the same loss exists, if we had not been given written notice of valid coverage prior to the start of your disability. The benefit reduction will be proportional to all other benefit coverage for the same period of disability.

Relation of Earnings to Insurance: At the time of claim, the monthly benefit listed on your policy schedule will be reduced if the sum of all benefits from other sources and this policy exceeds the greater of your monthly earned income at the time your disability begins or the average of your monthly earned income for the 2 years just prior to the start of your disability.

Pre-Existing Conditions

This is a sickness, injury nervous or mental disorder, disease or physical condition for which, during the 2-year period immediately preceding the policy effective date, medical advice or treatment was recommended by or received from a physician or symptoms existed that would have caused a prudent person to seek diagnosis, care or treatment.

Pre-existing conditions will not be covered under the policy for total disability unless it begins after you have been covered under the policy for 24 months unless, the condition is listed in the application and we accepted the condition without an exclusion rider.





Optional Policy Riders

Additional Premium Cost for these riders is shown on the policy schedule. Riders only available at the time of policy purchase.

Occupational Extension Benefit: The definition of disability is modified to cover the entire benefit period when you are completely unable to perform the material and substantial duties of your regular occupation. (Extends period of own occupation from 2 years to 5 years)

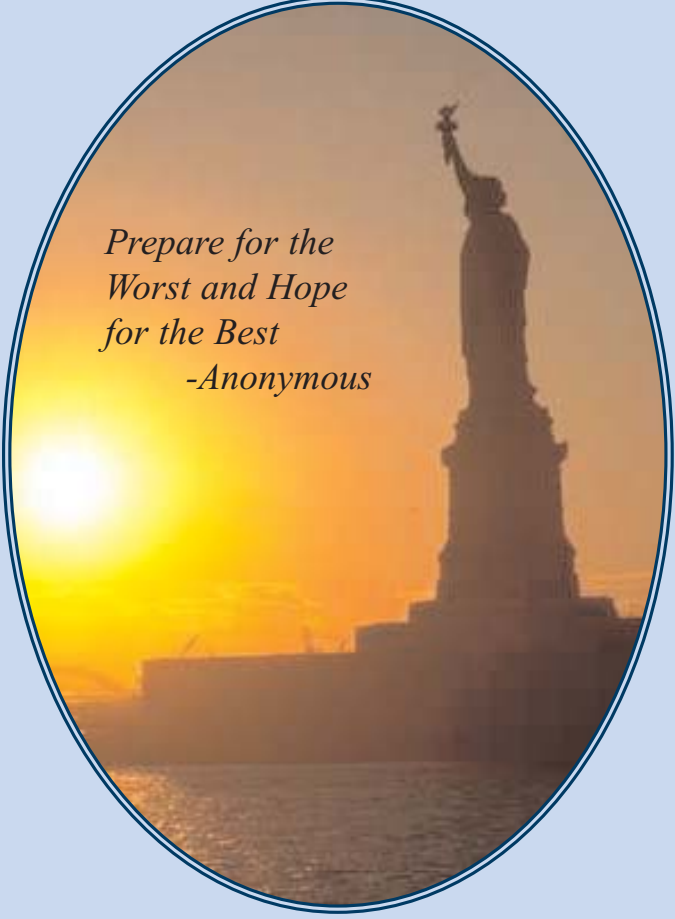
Social Insurance Substitute: Social Insurance means: benefits provided for disability under Social Security or under Federal worker's compensation law or plan or occupational disease laws, which provides an additional monthly benefit.

The monthly benefit of this rider is shown on the policy schedule. This benefit is payable while you are receiving benefits under the policy and are not receiving benefits under a social insurance plan.

(Maximum additional \$1,000 per month.)



Other terms, conditions, and exclusions may apply.
Please refer to the policy for full details.

An oval-shaped image with a double blue border. Inside, the Statue of Liberty is silhouetted against a bright orange and yellow sunrise over water. The sun is low on the horizon, creating a lens flare effect. The background of the entire page is a light blue gradient.

*Prepare for the
Worst and Hope
for the Best
-Anonymous*



INCOME GUARD
DISABILITY INCOME INSURANCE

Risk *insurance and reinsurance solutions*

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Website <http://ny.impairedrisks.com>

This product is offered through Presidential Life Insurance Company, Nyack, NY 10960.

In Texas doing business as Rockland Life Insurance Company.

Refers to Policy Form ISDP2006

