

**PWB**

PALOMAR WHOLESALE BROKERAGE



**FORT DEARBORN LIFE**  
*Insurance Company*

® A Member of The Preferred Financial Group

# Disability For Owner-Operators

“Protecting Your Most Valuable Assets”

**Program Managers**

**Palomar Wholesale Brokerage**

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Revised 11/15/07



# ***Strength – Experience – Team Work***

***Ft. Dearborn Life & Palomar Wholesale Brokerage***

## **About Ft. Dearborn Life**

### **Financial Strength:**

- **\$1.5 Billion in Assets**
- **\$122.9 Billion of Life Insurance In-Force**
- **3 Million + Covered Employees**
- **70,000 + In-Force Groups**

### **National Rankings:**

- **#2 for Total Number of Group Life Contracts In-Force**
- **#13 for Total Group Life Volume In-Force**

***For over 35 years Fort Dearborn Life Insurance Company (Fort Dearborn Life) has provided valuable group benefits insurance protection to meet the recruiting needs of employers and the family security needs of employees. Fort Dearborn Life's strong ratings by independent insurance analysts are the cornerstone on which its national reputation is built. The A.M. Best Company, as of August 10,2006 rated Fort Dear Life A+ (Superior). Fort Dearborn Life is a wholly owned subsidiary of Health Care Service Corporation (HCSC), a Mutual Legal Reserve Company, one of the largest non investor owned mutual insurance companies in the United States .***



# Palomar Wholesale Brokerage

Palomar Wholesale Brokerage is a subsidiary of Palomar Insurance Corporation. Formed in 1954, Palomar has operated as a full line insurance agency for the past 50 years with offices in Montgomery, Birmingham, Troy, Atlanta, and other small satellite offices throughout the State of Alabama. Year-end 2007 revenue will exceed \$15,000,000.

In 1998, Palomar Wholesale Brokerage was formed in order to market transportation related coverages to retail brokers throughout the United States through the Special Risk department at Palomar. Currently, PWB has one of the largest book of business with AIG (National Union/Lexington) in respect to Owner-Operators and their related insurance needs. PWB specializes in offering competitive prices, service directly to the Motor Carrier, if required, and an in-house claims service dedicated to the Owner-Operators book of business. All accounts are assigned an account manager whose responsibility is to service the Motor Carrier and their Owner-Operators on a daily basis. The account managers also work in conjunction with the assigned claims coordinator.

Currently, we serve or are affiliated with approximately 10,000 Drivers having various coverages with ACE, AIG, ATA Workers Comp Fund, Colonial, Fort Dearborn, Lexington, TIS, Zurich and others.



# Voluntary Group Short Term Disability

- An individual's income is the financial security that helps protect his or her family and lifestyle. Many people never stop to think if a serious accident or illness were to take place, who or what could cover their everyday living expenses.
- Today, most Owner-Operators would not be able to make payments on their trucks, homes, or keep their family financially stable without their current income. Voluntary Group Short Term Disability (STD) is the answer! It is a convenient, economical way of securing an income while out of work from an unexpected accidental injury or illness.
- Voluntary Group STD is a guaranteed issue coverage, which requires no health questionnaires to complete.



# Program Highlights

As a team, Palomar Wholesale Brokerage and FDLIC are offering this innovative disability product to Owner-Operators and Contract Drivers across the country. This new product gives the drivers a sense of ease and stability knowing that not only are their business expenses covered, including truck payments, truck insurance, and day-to-day expenses, but knowing that along with their *Occupational Accident Insurance* many of their overwhelming financial family obligations are covered as well.

- Guaranteed Issue Coverage which requires no health questionnaires to complete.
- On/Off Job Accident Coverage and On/Off Job Sickness Coverage\*
- Definition for Total Disability: Unable to perform the material and substantial duties of **your occupation**.
- Up to \$2,000 per month benefit
- Partial Disability Provided
- Pre-Existing 12/12
- No OFF Sets

\*50% of benefit is payable For On/Job Accident and Sickness

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# Cost and Coverage Outline

You are eligible if ..... you are currently under a long term lease with a motor carrier as either an Owner – Operator or Contract Driver, working 20 hours per week . Programs for Company Drivers Also Available.

## Two Plan Options

**Plan 1:** Covers disability due to **ON/OFF JOB ACCIDENT AND ON/OFF JOB SICKNESS**

Elimination Period: 15 day/15 day (accident/sickness)      **Benefit Period 12 weeks**

<b>\$1,500 Monthly Benefit</b>	<b>Monthly Premium</b>
<b>Ages Under 50</b>	<b>\$40.15</b>
<b>Ages 50-59</b>	<b>\$51.58</b>
<b>Ages 60-69</b>	<b>\$76.15</b>

**Plan 2:** Covers disability due to **ON/OFF JOB ACCIDENT AND ON/OFF JOB SICKNESS**

Elimination Period: 15 day/15day (accident/sickness)      **Benefit Period 12 weeks**

<b>\$2,000 Monthly Benefit</b>	<b>Monthly Premium</b>
<b>Ages Under 50</b>	<b>\$53.54</b>
<b>Ages 50-59</b>	<b>\$68.77</b>
<b>Ages 60-69</b>	<b>\$101.54</b>

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# Cost and Coverage Outline

(continued).....

**Please Note that on Job Accident and on Job Sickness Benefits are reduced By 50%.**

Revised 11/15/07



# Administration – Procedures - Broker Responsibilities

Palomar Wholesale Brokerage and Fort Dearborn Life Insurance have created a unique turnkey operation that will provide the maximum service for your client and ultimately the Owner-Operator.

- **Application for Coverage** – To be completed by the Motor Carrier and forwarded to Palomar Wholesale Brokerage by the Licensed Writing Broker.
- **Underwriting Responsibilities (if any):** PWB
- **Enrollment:** Individual Enrollment Forms will be completed by the Owner-Operator then given to the Motor Carrier who will in turn forward to PWB. Coverage will become effective either on the 1<sup>st</sup> or 15<sup>th</sup> day of the month. Motor Carrier will settlement deduct from Owner Operator.
- **Monthly Billing:** PWB list bill will be sent to the Motor Carrier on the first day of the month to be paid by the 15<sup>th</sup> based on Adds and Deletes of the previous month.
- **Claims:** Fort Dearborn Life Insurance with assistance from PWB. Benefit Checks sent directly to Motor Carrier.