



Coverage Overview

Member-exclusive eligibility

You're eligible to apply for this Business Overhead Expense (BOE) Insurance if you're a member in good standing of the American Physical Therapy Association (APTA), under age 60, a U.S. resident, actively employed full-time (at least 20 hours per week) in the physical therapy field, and not currently serving active military duty in the service of any country for a period longer than 30 days.

All applications are subject to medical underwriting and approval. If a medical exam is required, it will be conducted at your convenience, at no cost to you.

Monthly benefit up to \$15,000

You may apply for monthly benefits between \$500 and \$15,000 in \$100 increments.

To calculate the coverage amount you're eligible for, add up your average monthly business overhead expenses for the past six months. If you are a partner or joint tenant, eligible expenses are your share of such expenses.

30-day waiting period

The waiting period is the period following onset of disability during which no benefits are payable; under this BOE plan, the waiting period is 30 days.

Benefits payable up to two years

After the waiting period, monthly benefits for each occurrence of a covered total disability (see Frequently Asked Questions for definition) are payable for up to 24 months, unless your disability ends sooner; you fail to provide required proof of (a) continuing total disability; (b) that eligible expenses were incurred while you are disabled; and/or (c) the actual amount of eligible expenses so incurred; or you die.

Eligible Expenses

This BOE Insurance pays the customary and normal monthly expenses actually incurred by you to operate your practice or business should you become totally disabled.

Eligible monthly expenses include, but are not limited to, expenses incurred for:

- Rent
- Charges for utilities such as electricity, heat, water, gas and telephone
- Interest payments on existing business, equipment and/or furniture loans
- Accountant's fees
- Employee salaries
- Monthly average of taxes and mortgage principal and interest payments on the business premises owned by and used in your profession
- Business and malpractice insurance premiums
- Other similar fixed overhead expenses which are normal and customary in the conduct and operation of your office (or those incurred due to the discontinuance of the business or practice because of your death)

Competitive group rates

As an APTA member, you are part of a large group of people nationwide, so you enjoy group purchasing power that brings you the convenience of coverage that is quick and easy to apply for.

Premiums may be tax-deductible

If you are self-employed, the cost of this coverage may be deductible as a business expense under current IRS rules; consult your attorney or tax professional for further details.

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Additional attractive features included at no extra cost

Survivor benefit – If you should die while totally disabled and receiving monthly benefits, payments will continue to be paid to the beneficiary covering the eligible portion of your incurred expenses. To be eligible for this benefit, you must have been continuously disabled for at least 12 months. This benefit will end when three monthly payments have been made to the estate or when the maximum benefit period ends, whichever occurs first.

Waiver of premium – If you become totally disabled prior to age 60, once you have received benefit payments for six continuous months, your premium payments will be waived until you are no longer disabled. Once you're back on your feet, your premiums will resume.

Successive periods of disability

Successive periods of disability will be considered one period of disability unless they are due to unrelated causes or separated by a return to active work for three or more continuous months. A separate waiting period will apply for each separate period of total disability.

Effective date

Coverage will be effective on the first of the month following the date your application is approved, provided your first premium is paid. You must be actively working at least 20 hours per week on that date; otherwise, insurance will become effective on the day you return to work.

Renewable to age 70

Coverage may be continuously renewed until you reach age 70, as long as you: remain a member of the APTA, pay your premiums when due, remain employed full-time in the physical therapy field (except by reason of total disability) and do not enter active military duty in the service of any country for a period longer than 30 days.

Coverage may also end if your professional license is suspended or revoked, your business interests end, or this policy or coverage for your class is terminated by the APTA or the insurer.

30-day free look

Send no money today . . . review your certificate first!

You must be completely satisfied with your coverage before you pay your first premium. Once your application is approved and coverage issued, you'll receive a Certificate of Insurance. Take up to 30 days to review it. If it meets your needs, pay your first premium. If it doesn't, return your certificate without claim and you'll be under no further obligation.

Applying is easy!

Simply apply securely online or print and complete the application, and mail it to: APTA, 159 East County Line Road, Hatboro, PA 19040-9635.

**There's no need to send payment now.
We'll send you a premium notice upon approval.**

If you have any questions, you can call the plan administrator at 1.800.982.9491.

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Limitations and exclusions

Monthly expenses do not include expenses incurred for any salary, fees, drawing accounts, profits or other remuneration to you or your partners, or their replacements; income taxes; payment on the principle of any debt; the cost or depreciation of any materials, office equipment, leased automobiles, furniture, fixtures, instruments, goods or merchandise, except those that are essential to the continuing operation of the business or practice during a period of total disability; or any expense you would not reasonably be expected to incur while you are disabled.

No monthly benefit will be paid for disability due to intentionally self-inflicted injury, suicide or attempted suicide, while sane or insane; a war or an act of war; commission of a crime or any attempt to do so; active military duty in the service of any country; traveling in or flying any aircraft operated by, or under the direction of, any military (land, sea or air) authority or while in any aircraft being used for any test or experimental purpose; confinement in a penal or correctional institution; or normal pregnancy commencing fewer than 30 days after the certificate effective date. See your Certificate of Insurance for details.

If a person's age, sex or any other data is misstated on the application or during the underwriting process, the correct data will be used to determine if insurance is in force. If insurance is in force, premiums and benefits will be adjusted according to the facts.

This plan is underwritten by New York Life Insurance Company, NAIC# 66915, domiciled in the state of New York with a principal place of business of 51 Madison Avenue, New York, NY 10010 (policy form GMR).

New York Life is licensed/authorized to transact business in all the 50 United States, the District of Columbia, Puerto Rico, and Canada. However, not all group plans it underwrites are available in all states.

This is a brief summary of benefits only and is subject to the terms, conditions, exclusions and limitations of Group Policy No G-30376-0/ GMR-FACE on policy form GMR issued to the American Physical Therapy Association. Coverage may vary or may not be available in all states.

Provided by: The logo for Healthcare Providers Service Organization (HPSO), featuring a stylized heart shape followed by the letters "HPSO" in a bold, serif font.

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