



Frequently Asked Questions

What is Level Term Life Insurance?

Level Term Life Insurance is Life Insurance protection with coverage amounts that remain level for the life of your coverage (up to age 75) and premium rates that are expected to remain the same (or level) for the initial a set period of time (the term), in this case, 10 or 20 years. During that time, you pay a set premium and in return, know that if your loved ones were to unexpectedly lose you, they would at least have the financial help of the insurance benefit you have arranged for them.

I already have life insurance through my employer. Should I still consider this insurance?

Your family's financial obligations will continue, even after you're gone. The benefits provided by this plan are paid in full, regardless of any other insurance you have in place, and this coverage remains yours, even if you change jobs or become self-employed. Although no amount of money can replace your presence in your loved ones' lives, the tax-free cash settlement provided by this policy can help provide an additional layer of financial protection when they may need it most.

How much coverage can I apply for?

You are eligible to apply for between \$100,000 and \$2,000,000 in coverage if you are an American Physical Therapy Association (APTA) member in good standing and a U.S. resident. If you are under age 55, you may apply for either a 10-year or a 20-year level term. If you are between ages 55 and 64, you're eligible for a level term of 10 years.

Your lawful spouse or domestic partner* is also eligible for up to \$1,000,000 in coverage.

*Wherever the term spouse appears will read as Domestic Partner throughout.

What is the benefit of 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 while also keeping your cost competitive.

What if my health declines? Will my rates go up?

No. Once your insurance is in effect, your premium is expected to remain the same for the full 10- or 20-year term period you select.

Can I still apply if I have a pre-existing condition?

You are not automatically denied coverage due to a medical condition. You should complete the application and provide as much information as possible regarding your condition. When received, your application will be forwarded to the program's underwriter. The underwriter will then review your information and determine coverage.

What if I apply now and then change my mind?

Once your application is approved and coverage is issued, you'll receive a Certificate of Insurance. Then you'll have 30 days to decide if you're completely satisfied with your coverage. If you decide this coverage isn't right for you, return your certificate within that 30-day period and you'll be under no further obligation.

Do I have to pay my first premium when I apply?

No. You don't need to send any money until you've reviewed your Certificate of Insurance and confirmed that it meets your needs. Your first premium notice will be enclosed with your Certificate of Insurance, and you will have 30 days to pay it.

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 Nos. G-30372-0/GMR-FACE (10-Year) and G-303-73-0/GMR-FACE (20-Year). Coverage may vary or may not be available in all states.

Provided by: 

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