

## About the Business Loan Protection rider

In the event of a total disability, the Business Loan Protection rider reimburses the insured business owner for the covered business-related loan obligation. The rider is available on the HH 702 Overhead Expense (OE) insurance policy. The rider can be purchased with an OE insurance policy covering other business-related expenses or "alone" for a client interested in purchasing only loan protection (the OE insurance policy will be issued with a zero dollar benefit).

During a time when banks are reviewing and tightening their lending practices, this rider can be a valuable benefit. Examples of covered loans include loans covering:

- Purchase of a practice, existing business, equipment, building and/or land
- Expansion of the business or practice
- Facility renovations and improvements
- Increase in working capital or build up of inventory

Your pending and existing OE (HH 702) insurance business can be updated to include the Business Loan Protection rider. A copy of the loan/contract agreement is required and additional underwriting requirements may be requested. Once a state has been introduced:

- Send an e-mail to the case coordinator or underwriter with a copy of the loan/contract agreement
  - For **pending** applications or policies within 60 days of introduction (e.g., March 27, 2009, for states introduced on Jan. 26, 2009)
  - For policies put **inforce** within 60 days before state introduction (e.g., Nov. 28, 2008, for states introduced on Jan. 26, 2009)
- Submit a completed adjustment application for existing HH 702 policies.