

# Selling Individual Disability Insurance to Small-Business Clients



Standard Insurance Company

The Standard Life Insurance Company of New York



Individual Disability Insurance (IDI) solutions are a natural fit for small-business owners who are vital to the success of their businesses.

*Are you talking to your clients about this important protection?*





Selling to this audience can be a challenge as they tend to be optimistic risk-takers who may believe a disabling condition won't affect them. Many also believe they could get by with money from their business, personal funds or take on debt to keep their business afloat in the event of a disability.



Asking potential small-business clients thought-provoking questions can help highlight the need for IDI.



What if you were unable to work for six months? Would your business survive if you took money out of it to pay for expenses associated with an illness or injury?



If you can't work and revenues start to slip, how are you going to make payroll? Pay rent? Pay your creditors?



Would it help if you had money to hire a temporary replacement while you recovered?



If you couldn't recover, how would you keep your business healthy so you could sell it for fair value?



If these questions help identify concerns, IDI may be a good fit. When discussing IDI with your clients, these considerations can help make the sale.



Income  
Protection



Business  
Overhead  
Expense  
(BOE) Insurance



Multi-life  
Discounts



## **KEY PROVISION #1: Income Protection**

IDI can help properly cover small-business owners should they experience a disabling injury or illness by protecting loss of personal income. This protection ensures small-business owners will have funds for daily living expenses if they are unable to work.



## **KEY PROVISION #2: Business Overhead Expense (BOE) Insurance**

BOE insurance provides reimbursement for certain expenses incurred by a business during the insured's disability. These expenses could include employee salaries and benefits, rent payments, utilities and even the cost of hiring a replacement for the disabled owner.





### **KEY PROVISION #3: Multi-life Discounts**

For clients who are covering their employees, recommend they take advantage of multi-life rate discounts which can be used to create an attractive employee benefit offering. Multi-life discounts can be set up so that either the employee or employer can pay for the premium.

For small-business owners, risk is never far off.

A disability can disrupt the status quo for income, overhead expenses and partnerships. Position IDI as income protection for clients looking to grow their small businesses.



Contact your General Agent to learn more about selling IDI to small-business owners.



The logo features the text "TheStandard" in a white, sans-serif font, centered within a dark blue, wavy, ribbon-like shape. A registered trademark symbol (®) is positioned to the right of the word "Standard".

# TheStandard®

## **About The Standard**

The Standard is a marketing name for StanCorp Financial Group, Inc. and subsidiaries. Insurance products are offered by Standard Insurance Company of 1100 SW Sixth Avenue, Portland, Oregon, in all states except New York, where insurance products are offered by The Standard Life Insurance Company of New York of 333 Westchester Avenue, West Building, Suite 300, White Plains, New York. Product features and availability vary by state and company, and are solely the responsibility of each subsidiary. Each company is solely responsible for its own financial condition. Standard Insurance Company is licensed to solicit insurance business in all states except New York. The Standard Life Insurance Company of New York is licensed to solicit insurance business in only the state of New York.

## **Standard Insurance Company**

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