



## MULTI-LIFE GUARANTEED STANDARD ISSUE (GSI) CONSULTING FIRM

### **Client**

A large national consulting firm located in the Midwest.

### **Situation**

The client had a strong participation in the in-force IDI plan, but with over 200 partners and employees earning more than \$450,000, there was a significant gap in coverage. The advisor on the case wanted to design a solution to provide the highest possible income replacement ratio for those who were underinsured with the firm's domestic disability plan. All individuals who are eligible currently maintain \$22,500 of disability insurance in-force through traditional carriers.

### **Assessment**

With over 200 partners and employees underinsured for income replacement, it was agreed by the benefits manager that a mandatory program with a default-in component should be offered to their highest earners for additional income protection.

### **Solution**

Exceptional Risk Advisors extended a multi-life Guaranteed Standard Issue (GSI) policy to the consulting firm of \$2,500/month of mandatory contribution with a default-in of 25% of participants uninsured income. The voluntary buy-up capped at \$75,000/month of additional GSI coverage, payable for 120 months.

### **Result**

The target participation for the voluntary benefit was 50%, but with effective communication, education, and online enrollment the final participation rate was 70%.

ONE INTERNATIONAL BLVD. • SUITE 750 • MAHWAH, NJ 07495

WWW.EXCEPTIONALRISKADVISORS.COM • (866) 512-0444

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