



MULTI-LIFE GUARANTEED STANDARD ISSUE (GSI) BUSINESS LAW FIRM

Client

A large growing business law firm.

Situation

With more than 175 of the firm's partners earning over \$800,000 annually, the advisor wanted to design a solution to provide a 60% income replacement ratio for those who were underinsured. All individuals who were eligible currently maintain \$40,000/month of disability through a Group LTD and Supplemental IDI Plan.

Assessment

To stay competitive amongst top law firms, the client agreed to a voluntary program for their highest earners to protect additional income. Furthermore, the client approved a well-designed education and communication strategy to ensure all eligible partners understood the plan and its potential benefits.

Solution

Exceptional Risk Advisors extended a multi-life Guaranteed Standard Issue (GSI) policy to the client of \$100,000 of monthly benefit for 120 months or until age 67 followed by a lump sum of up to \$3,000,000. After the initial enrollment, the advisor performed annual enrollment events to include new and existing partners.

Result

Facilitating the annual enrollments with the client and the advisor, the plan's participation improved year over year, landing at 39%. The solution was cost effective, aligned with the underlying coverage, and gave the partners peace of mind knowing they were adequately protected.

Enrollment	Population	Participation
Initial	190	27%
Year 2	223	36%
Year 3	240	39%

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