



PERMANENT TOTAL DISABILITY POLICY SMALL FORWARD NBA PLAYER

Client

A small forward on an NBA team in the last year of his current contract.

Situation

The NBA super-star was in the middle of his last year of his current contract and projected to sign a five-year, \$190 million contract with the same franchise. To protect himself the player requested an insurance policy be in place before he stepped back onto the court.

Assessment

The advisor, also his manager, on the case was challenged with securing an adequate amount of disability insurance to protect the player's future income.

Solution

Exceptional Risk Advisors worked with the player's advisor/manager to develop a \$20 million permanent total disability policy designed to pay a lump sum benefit in the event the player became permanently totally disabled. The policy included a loss of value rider of a \$10 million sub-limit in the event the player was seriously injured or fell ill causing him to sign at a reduced contract level to make-up lost value.

Result

This benefit gave the player peace of mind that if he suffered a serious injury or illness while playing basketball, his current contract, lifestyle, and future multi-million-dollar estate would be protected.

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