



MULTI-LIFE GUARANTEED STANDARD ISSUE (GSI) ASSET MANAGEMENT FIRM

Client

A global asset management firm.

Situation

This client had a rich group LTD plan targeting 60% income replacement to a maximum monthly tax-free benefit of \$35,000. However, with over 100 of the firm's asset managers and executives earning \$1 million or more annually, there were still significant gaps in coverage.

Assessment

With the assistance of a domestic carrier and Exceptional Risk Advisors, the benefit advisor for the firm designed a solution to provide an additional \$90,000 of voluntary monthly benefit. The firm agreed to stay competitive amongst other top asset management firms to offer a voluntary program to their highest earners for additional income protection. The firm also agreed to a well-designed education and communication strategy to be sure all eligible asset managers understood the plan and its potential benefits.

Solution

The domestic carrier and Exceptional Risk Advisors together extended multi-life Guaranteed Standard Issue (GSI) policies to the firm in addition to the existing \$35,000 of monthly coverage already in place through the group's LTD plan.

Result

Overall participation rate of 25%. The solution was cost effective, but more importantly the client gained the peace of mind knowing they were adequately protected.

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