



# PPP

Paycheck Protection Plus®

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**Accident-only insurance guaranteed renewable until age 65**



For use in IN, MN, NC, OK, PA, SC, SD, TN, UT.  
PPP-2 (6-17)

# PPPP Paycheck Protection Plus<sup>®</sup>

combines many important accident benefits in one accident-only policy.

- ⦿ Pays benefits regardless of other insurance you may have.
- ⦿ Cash benefits are paid directly to you, to your beneficiaries or to someone designated by you.
- ⦿ Covers accidents on or off the job anywhere in the world, 24 hours a day, 365 days a year.\*
- ⦿ The policy is guaranteed renewable until age 65.

\* In order to pay any accident claim, Colorado Bankers Life Insurance Company first must receive appropriate supporting health records and a supporting statement from a doctor or authorized licensed health care provider.

## Paycheck Protection Plus®: Money when You Need it Most

If you're like most American workers, your financial security and that of your family depends on your paycheck. What would happen if you are hurt or lose your life in an accident and can't bring home that paycheck? Accidents unfortunately happen every day — both on and off the job.

With **Paycheck Protection Plus**, you continue to receive income after an accident, even after your paycheck stops. This plan combines many important accident disability income benefits in one accident only policy, including protection on and off the job for total disability, hospitalization, medical treatment, death and dismemberment. And, you won't have to pay Federal income taxes on benefits you receive from this policy.<sup>1</sup>

### Premiums

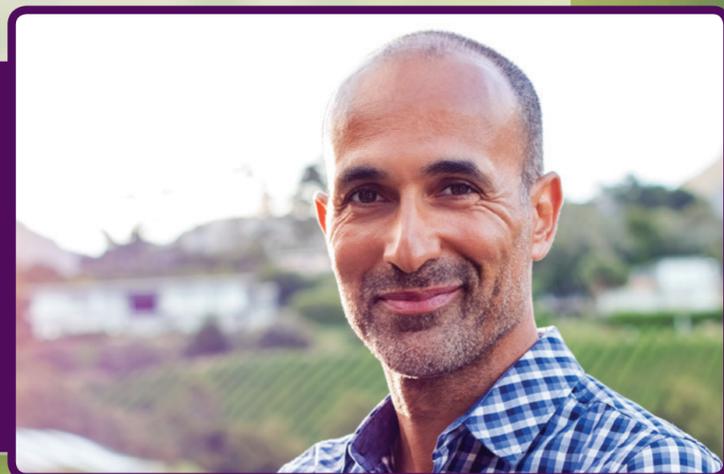
Single Coverage Issue Ages*	1 Unit**		Family Coverage Issue Ages*	1 Unit**	
	Weekly	Monthly		Weekly	Monthly
18-40	\$3.50	\$15.17	18-40	\$5.50	\$23.83
41-50	\$4.00	\$17.33	41-50	\$6.00	\$26.00
51-60	\$5.00	\$21.67	51-60	\$7.00	\$30.33

\* Policy is guaranteed renewable until the first renewal date following age 65. No new premium rates will apply without 60 days written advance notice and all changes must apply for all insured in your rate class and state of issue. \*\* Current income determines the number of units which can be purchased. Additional medical information may be required during the underwriting process.

### Exclusions: This Policy does not cover any death or injury that results from:

- Suicide, or attempted suicide or self-inflicted injuries intentionally inflicted while you are sane or insane.
- Any poison or gas voluntarily taken, self-administered, absorbed or inhaled.
- Intoxication or voluntary drug overdose, excluding those taken as medicine under a physician's prescription.
- Disease or infirmity, unless resulting from an accident and occurring within 90 days of the accident.
- Commission of, or attempt to commit, an assault, felony or a crime of violence or from fleeing or resisting arrest.
- Operating a vehicle on a racetrack or speedway in a race or speed test.
- Insurrection, war or any act of war, declared or undeclared or participation in a riot.
- Engaging in an illegal occupation.
- Full-time active duty in the armed forces.
- Operating, riding in or descending from any kind of aircraft, except as a passenger without aeronautic duties or any other specific duties in connection with aeronautic aircraft.
- Claims for benefits due to a preexisting condition.

<sup>1</sup> Always consult with your tax advisor for advice on your specific tax situation.



Meet Ron, a hypothetical 51-year-old married father of two children living in Pennsylvania. Ron is the sole income earner in his family and works as a loading dock foreman for a transportation company. As a full time employee Ron and his family are covered by his employer-sponsored healthcare plan. Even with his health care benefits and workers compensation for on-the-job protection, Ron often wonders how an accidental injury on or off the job would affect his ability to provide income for his family. Ron bought a Paycheck Protection Plus plan with family coverage. Ron's total disability cash benefit amount after an off-the-job accident is \$600 per month for the first 12 months and \$300 per month for the next 48 months.

What is his weekly premium for this protection? **Only \$7.00.**<sup>2</sup>

<sup>2</sup> Premiums may vary by state.

Type of Accident Coverage	1 Unit
<b>Total Disability Income Cash Benefit</b> <ul style="list-style-type: none"> <li>• A disability must last for eight days before any benefits are payable.</li> <li>• Total disability must occur within 30 days after the accidental injury.</li> <li>• A maximum of 60 months of benefits are payable for disability resulting from the same condition.</li> </ul>	<u>On-the-Job</u> \$300/mo for first 12 months \$150/mo for next 48 months No dependent coverage <u>Off-the-Job</u> \$600/mo for first 12 months \$300/mo for next 48 months No dependent coverage
<b>Hospitalization Cash Benefit (1<sup>st</sup> day)</b> <ul style="list-style-type: none"> <li>• Hospitalization must occur within six months of the accidental injury.</li> <li>• Insured must be hospitalized overnight.</li> </ul>	<u>On-the-Job</u> \$50/day for up to 90 days \$50/day for dependent spouse and/or children* <u>Off-the-Job</u> \$100/day for up to 90 days \$50/day for dependent spouse and/or children*
<b>Medical Treatment Cash Benefit</b> <ul style="list-style-type: none"> <li>• Medical treatment must be received from a legally qualified physician within 60 days of the accidental injury.</li> </ul>	<u>On-the-Job and Off-the-Job</u> Up to \$400 Insured, dependent spouse and/or children*
<b>Accidental Death Cash Benefit</b>	<u>On-the-Job and Off-the-Job</u> \$10,000 for insured \$4,000 for dependent spouse and/or children*
<b>Dismemberment:**</b> <ul style="list-style-type: none"> <li>• Loss of both eyes, or both hands, or both feet or one hand and one foot from accidental injury.</li> <li>• Loss of one hand, or one foot or one eye from accidental injury.</li> </ul>	<u>On-the-Job and Off-the-Job</u> \$10,000 for insured \$4,000 for dependent spouse and/or children* \$5,000 for insured \$2,000 for dependent spouse and/or children*
<b>Common Carrier Accidental Death Benefit</b>	<u>On-the-Job and Off-the-Job</u> \$20,000 for insured \$8,000 for dependent spouse and/or children*

\* Available only if optional family coverage is elected. Dependent spouse must be under age 65 at the time the policy is issued. Dependent children (including future and legally adopted children) are unmarried children under the age of 21 (23 if a dependent full-time student). Any dependent child who is mentally or physically handicapped and incapable of employment will not lose protection because of age.

\*\* Loss of limb means actual severance. Loss of eyes means total and irrecoverable loss of sight. For multiple losses from one accident, the benefit is limited to a single payment. Consult the policy for full benefits, exclusions and limitations. Amounts and benefits are subject to the terms of the policy when issued. Accident only coverage.

## Our Story

Colorado Bankers Life Insurance Company® (CBLife) has been helping Americans successfully meet their goals and manage their insurance needs for more than 40 years. CBLife provides individually underwritten supplemental coverages and annuities for a variety of employer sponsored, government and individual marketplaces.

### Voluntary, supplemental policies and contracts currently offered by CBLife include:

- Individual annuity
- Individual term life insurance with critical illness
- Individual term and whole life insurance with a flexible premium annuity rider
- Individual accident only insurance
- Level and graded whole life insurance

Colorado Bankers Life Insurance Company (CBLife), rated B++ (Good) by A.M. Best,<sup>3</sup> provides insurance coverage in 49 states, the District of Columbia and Puerto Rico. CBLife serves unions, individuals, public and private companies, municipalities, school districts and federal, state, postal and military personnel.

<sup>3</sup> As of December 16, 2016. A.M. Best Company rates the overall financial condition of a company using a scale of A++ (Superior) to F (In Liquidation).



## Optional Family Coverage

Provides accident protection for your spouse and children, under age 21, age 23 if a dependent full-time student. Dependent benefits include all categories of benefits except for total disability. Your spouse even becomes the insured, and is entitled to full-insured benefits in the event of your death, or after you have attained age 65.

### Definitions

(Note: Definitions may vary by state; please refer to the policy for specific coverage definitions found in this brochure.)

**Accidental Injury** means bodily injuries resulting from an accident which is the direct and independent cause of the loss, and which occurs while the Policy is in force.

**Disability Continuance** means that if you return to work but find it impossible to perform all the substantial and material duties pertaining to your regular occupation, disability benefits will resume for the same condition if you return to disability within 60 days. We will pay no more than a total of 60 months of benefits for the same condition.

**Hospital** means an institution, which is:

- a) Licensed by the state agency, which approves hospitals.
- b) Providing medical care and treatment for sick or injured persons on an in-patient basis.
- c) Providing 24-hour registered nursing services

**Hospital Confinement** means one or more separate or combined periods for the same or related causes unless separated by an interval of six consecutive months. If less than a six consecutive month separation, the confinement will be considered as one.

**Off-the-Job** includes any loss from injury not On-the-Job.

**On-the-Job** means arising out of or in the course of your regular occupation. If your injury is covered by Worker's Compensation, it is deemed to be On-the-Job.

**Pre-existing Condition** — A condition which:

- 1) Symptoms resulting from an injury existed within the 2-year period before the Date of Issue; or
- 2) Medical advice or treatment for an injury was recommended by or received from a physician within the 2-year period before the date of issue.

**Total Disability** during the first two years of a loss means the inability to perform all the substantial and material duties of your regular occupation. After the first two years of a loss, it means the inability to perform the material and substantial duties of any occupation for which you are qualified by education, training or experience. You must be under the regular care of a physician.

This document contains a general summary of benefits, exclusions and limitations. Please refer to the policy for the actual terms and conditions that apply. The terms and conditions of the policy will govern in any question about this plan. Policy form series AO-1297 and AQ-1297-MD.

Products and services are underwritten and/or provided by Colorado Bankers Life Insurance Company® (Durham, NC), licensed in 49 states (excluding New York), the District of Columbia and Puerto Rico. Products and services may not be available in all states.

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[CBLife.com](http://CBLife.com)

