

What is GROUP OFFICE OVERHEAD EXPENSE DISABILITY INSURANCE?

Disability insurance helps guarantee that your family and your living expenses are paid. But it's only one-half of the solution. The ACS Office Overhead Expense Disability Insurance is the other half of the equation, the one seldom considered. What Disability Insurance does for your family and personal expenses, Office Overhead does for your business. It helps ensure that, if you are disabled, your office runs, your employees are paid, your monthly business bills (like professional insurance premiums, utilities, and service fees) are handled, up to $20,000 per month for covered disabilities.

ACS Members Are Eligible. All ACS Members, under age 60, who are actively performing all the duties of their medical profession or their occupation, at least 30 hours per week, and who are not full time members of the armed forces, may apply for coverage. This coverage is available to residents of the United States, Canada and Puerto Rico (except Washington state, Quebec and other U.S. territories).

Fits Your Growing Needs. You may select a monthly benefit in $100 increments from $500 to $10,000 and $1,000 increments from $10,000 to $20,000. The amount of monthly benefit you select should not exceed what you estimate your office expenses to be. Benefits that become payable cannot be greater than your actual incurred operating expenses. If you have partners, share office facilities, or are a member of a professional corporation, request a monthly benefit amount equal to your share of expenses.

Benefit and Waiting Period. After you have been totally and continuously disabled for at least 30 days, the monthly benefit will be payable for a period during which your disability continues for up to 24 months as a result of one covered injury or sickness.

Underwriting Requirements. All applicants must meet the New York Life underwriting requirements (satisfactory evidence of good health) to qualify. Neither the College nor the Insurance Trust participates in decisions concerning insurability of applicants. All final decisions regarding insurability are the sole responsibility of New York Life Insurance Company.

When Coverage Begins. Insurance will take effect on the first day of the month on or following the date coverage is approved by New York Life, provided the initial contribution is paid within 31 days of that date, and you are actively working full-time on the date such insurance would take effect.

Benefits for Recurring Disability. Successive periods of disability due to the same or related cause and not separated by a return to active practice for at least six consecutive months will be considered one period of disability, as will unrelated disabilities that are not separated by return to active practice for at least one full day. Disabilities that meet these separation requirements will be treated as a new disability subject to a new waiting period.

Definition of Total Disability. Total disability means your inability to perform the duties of your surgical or medical specialty or primary occupation as the direct result of a covered injury or sickness. You must be receiving regular care by a legally qualified physician or surgeon, other than yourself, in order to be eligible for benefits.

Continuing Coverage. Your coverage will be continued until the premium due date next following your 70th birthday as long as you remain an ACS Member, the Group Policy is not terminated by New York Life or the policy holder, your premiums are paid timely, you do not cease to be actively at work at least 30 hours a week in a gainful occupation other than for a covered disability and you do not enter active duty in the armed forces.

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Waiver of Premium. If you are totally disabled and have been for at least six consecutive months, your subsequent premiums for this coverage will be waived and your coverage continued at no cost to you as long as you continue to receive total disability benefits.

Covered Office Expenses. Covered Office Overhead Expenses mean expenses actually incurred in the operation of your office for the practice of medicine (generally accepted as tax deductible by the IRS) including:

- Rent or if you own your office, real estate taxes and mortgage interest costs (but not that amount applied to principal)
- Premium for professional liability, malpractice and property and casualty insurance; Worker's Compensation; and employee group benefit plans
- Business equipment loans and leases for equipment used in your office
- Depreciation of office furniture and equipment
- Maintenance of existing office equipment
- Employee salaries, including payroll taxes and contributions for employee benefits
- Utilities and Services including electricity, gas, heat, telephone answering, water, laundry and janitorial services, postage and stationery
- Other normal and customary fixed expenses including professional licenses, subscriptions, membership dues, and accountant's services

Office Expenses Not Covered.

- Salaries of employees hired after disability begins, except an employee hired as a temporary replacement for the insured
- Personal expenses including insured's salary, fees, income taxes, drawing account or any other remuneration
- Salaries or fees to other individuals in the same occupation as the insured for professional services
- Purchases including the cost of office equipment, goods, wares or merchandise
- Repayment of loan principal on a loan and/or mortgage

Policy Limitations. This coverage does not cover any loss, fatal or non-fatal, caused or contributed by:

1. Air Travel—A disability that: (a) occurs during; (b) is due to; or (c) is related to: your travel in, travel on, fall from or descent from any aircraft while such aircraft is in flight, unless you are traveling: (a) solely as a fare paying passenger on a licensed, commercial, regularly scheduled, non-military aircraft; or (b) in a civil aircraft having a current and valid "Standard Federal Aviation Agency Airworthiness Certificate" and piloted by a person with a current and valid pilot's certificate with proper ratings for the type of flight and aircraft involved.
2. Drugs—A disability that is due to or related to the taking of drugs, intoxicants, narcotics, barbiturates or hallucinogenic agents, unless such use is: (a) as prescribed or administered by a doctor, other than yourself; or (b) accidental.
3. Impairment Restriction—A disability that is due to or related to a condition which is specifically excluded from or limits coverage at the time of issue.
4. Pregnancy, Childbirth or a Related Medical Condition—A disability that is due to a pregnancy, childbirth or a related medical condition, except for certain complications of pregnancy.
5. Regular Care—A disability that does not require the regular care of a doctor ("doctor" does not include yourself or a member of your immediate family).
6. Self-Inflicted Injury—A disability that is due to or related to an intentional self-inflicted injury or occurs while intentionally injuring oneself; whether sane or insane. Missouri Residents: attempted suicide or self inflicted injury while insane will not be excluded from coverage.
7. War—A disability that is due to or related to a declared or undeclared war, an act of war or an armed conflict that involves the armed forces of one or more countries
8. Military—A disability that is due to or related to service in the military, naval or air force of any country, alliance or international organization or in a civilian unit which serves such force.

30-Day No Obligation Free Look. When your application is approved, you will receive a Certificate of Insurance detailing your coverage under the group policy(s). You will have a full 30-days to review your certificate to determine if it is right for you. If it is not, simply return it to the plan administrator, without claim, within the 30-days for a full refund of any premium paid. No Questions Asked!

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Based on favorable claims experience, the ACS Professional Overhead Expense Insurance program has generated a 20% Premium Credit. Because the credit is based on actual experience, it cannot be promised or guaranteed beyond March 31, 2027. The Trustees of the ACS Insurance Trust monitor the experience to ensure a credit can continue beyond this date, however, the % credit may change if experience warrants.

In addition to the Premium Credit, you may also qualify for our Valuable Package Discount and have your net premium due (Gross Premium less Premium Credit) discounted an additional 35% (described below).

Current Monthly Rates per $100 Monthly Benefit (as of 4/1/2025) *Rates do not reflect 20% Premium Credit.*	
Under Age 30	**$0.39**
30-34	**$0.44**
35-39	**$0.51**
40-44	**$0.63**
45-49	**$0.83**
50-54	**$1.11**
55-59	**$1.54**
60-64	**$2.24**
65-69	**$3.36**

Rates are based on your age when coverage is issued and increases as you enter each new age bracket.
Rates shown are current and may be changed by New York Life on any premium due date and on any date on which benefits are changed but may only be done on a class-wide basis (for example, a class is a group of insureds with the same age and gender). Future benefits are subject to change by agreement between New York Life and the Trustees of the ACS Insurance Trust.

IMPORTANT NOTICE TO RESIDENTS OF MANITOBA and ONTARIO, CANADA: Manitoba, Canada has enacted laws requiring 7% taxation; Ontario, Canada has enacted laws requiring 8% taxation; of all group insurance purchased by individuals. This tax will be added to the amount of any premium contributions due (in U.S. dollars), which is then reported and remitted to the respective province.

Valuable Package Discount

You can receive a 35% Package Discount in addition to our member exclusive rates. To qualify for this discount, you must be insured in at least one coverage from each of the three product categories:

1. **Term Life Insurance:** Level Term Life (10-, 15- or 20-Year Term) and/or Traditional Term Life
2. **Disability Income Insurance:** Long-Term Disability, Short-Term Disability and/or Office Overhead Expense Disability
3. **Supplemental Coverages:** Accidental Death & Dismemberment, and/or Supplemental Disability (for educational expense obligations)

Once you qualify for the 35% discount, it applies to all ACS coverages underwritten by New York Life from each of the three product categories.

Protect your practice and your employees with the American College of Surgeons Group Office Overhead Expense Disability Insurance.

CONTACT US TODAY:

ACS-insurance.com | 800.433.1672

Mailing Address:
American College of Surgeons Insurance Program
P. O. Box 153054 Irving, TX 75015-3054
Phone: 1.800.433.1672
Fax: 1.469.417.1675

ACS AMERICAN COLLEGE OF SURGEONS

Underwritten by:
New York Life Insurance Company
51 Madison Avenue
New York, NY 10010
on policy form GMR

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Administered* & Marketed by:
Amwins Group Benefits, LLC.
AR Ins. Lic. No. 248910, FL Lic. No. L048174
CA Insurance License No. 0D28750
TX Licensed Agent: Samuel Hamin Fleet, Lic. No. 1091381

**With respect to Canadian residents Amwins Group Benefits, LLC. is acting as administrator only.*

This is only a general description of the principal provisions and features of the coverage. The complete terms and conditions are set forth in the group policy issued to the Trustee of the American College of Surgeons Insurance Trust under Group Policy GMR-FACE/G-29002-1. A Certificate of Insurance is issued to the insured member once coverage is approved. The American College of Surgeons Insurance Trust incurs costs in connection with providing oversight and administrative support for this sponsored program. To provide and maintain this valuable membership benefit, it is reimbursed for these costs. ACS also receives a fee for the license of its name and logo for use in connection with the program.