Office Overhead Expense Insurance Plan FOR MEMBERS OF THE PENNSYLVANIA BAR ASSOCIATION

Why not join the millions of insureds who have chosen to help protect their families with New York Life Insurance Company?
Without you, what would happen to your practice? And without your practice, what would happen to you? Would the bills stop coming in just because you became disabled? If you find these questions troubling, Business Overhead Expense Insurance can help provide a comforting solution.

As a member of the Pennsylvania Bar Association, you have an opportunity others don’t. The PBA Insurance Program has put together features on Business Overhead Expense Insurance that helps protect your employees’ salaries, your legal practice, and your obligations if you are unable to work.

**Affordability**

Unlike plans you might find in the general market, you get the benefit of your association. Plus, you can never be singled out for a rate increase.

**Advocacy**

For decades, the PBA has been sponsoring customized plans to meet the needs of lawyers. Our plan administrator, USI Affinity, employs a team to answer questions and help you understand your options. We’re your advocate, and we work hard to understand and anticipate your needs as a lawyer.

**Stability**

PBA and USI Affinity have gone through the paces of due diligence to ensure that you’re getting coverage from a respected insurance carrier. This plan is underwritten by New York Life, a leading insurance provider who is rated A++ (Superior) by A.M. Best for financial strength and is a recognized leader in service and claims experience.

**Eligibility**

Members of the PBA who are under age 60 and residents of the U.S. and are at FULL-TIME WORK may apply for coverage.

**How the Plan Works**

The maximum benefit period is 24 months for covered overhead expenses if you suffer a Total Disability while insured under the policy due to a covered illness or accident, and as a result, are continuously and completely unable to perform all of the substantial and material duties of your regular occupation. You must be under the care of a licensed physician for your covered disability. Benefits are paid regardless of other insurance coverage you may have, and this coverage automatically renews, as long as applicable terms and conditions are met.

You will also be considered Totally Disabled if a covered illness or injury results in one of the following:

- Loss of sight in both eyes
- Loss of hearing in both ears
- Loss of the ability to speak
- Severance of two or more limbs

“Loss” means total and irreversible. Severance must be at or above the wrist or ankle joint.

**Covered Overhead Expenses**

There are many expenses that this plan will cover to help keep your practice running. Eligible expenses include: rent and leased equipment, salaries for existing employees, utilities and phone, taxes, insurance premiums, and depreciation and other fixed overhead expenses as are normal and customary in the operation of your practice. You must actually incur the overhead expense in the course of operation of your office.

If your practice is incorporated, this plan pays benefits in proportion to your share of ownership at the time of your covered disability. If you have more than one office, benefits are paid for the total of all eligible overhead expenses up to your selected limits.

Eligible Overhead Expenses do not include: salary, fees, drawing accounts, any compensation for you, or your partners, or any member of your profession employed by or working for you; the salary or professional fee of any individual hired after the date your disability begins; income taxes; personal expenses; charitable contributions; the cost of office equipment; salaries for any of your family members who were not regularly employed for at least three months prior to your being disabled; or the payment of principal on any indebtedness.

**Your Choice of Monthly Benefit Amount**

Apply for monthly benefit amounts between $500 and $15,000 in $100 increments (under age 55). Apply for monthly benefit amounts between $500 and $10,000 in $100 increments (ages 55-59). The benefit payable will be the lesser

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**30-Day Free Look**

Once your coverage is approved, you will be sent a Policy summarizing your benefits under the Plan. If you are not completely satisfied with the terms of the Policy, you may return it, without claim, within 30 days. We will refund your entire premium contribution and invalidate your coverage.
Waiting Period
The Waiting Period is the number of consecutive days you must be Totally Disabled before benefits begin. This plan has a 15- or 30-Day Waiting Period.

Tax-Deductible Premiums
Premiums are typically tax-deductible as a business expense. Any benefit payments are generally taxable. You should consult with your personal tax advisor for further information.

Recurring Disability
Under this plan, recurring disabilities that are due to the same or related cause will be considered a single period or disability unless separated by a return to FULL-TIME WORK of three months or more.

Waiver of Premium
It’s good to know that your insurance will continue should you become Totally Disabled. Premium payments for your coverage will be waived if you become Totally Disabled before age 60 and the disability lasts for at least six months. Please refer to your Certificate of Insurance for applicable conditions.

Worldwide Coverage
Once your coverage is effective, you are protected wherever you travel—whether for business or personal—as long as you remain a U.S. resident.

Summary of Terms & Conditions

Current 2019 Annual Premiums

<table>
<thead>
<tr>
<th>Insured Member’s Age</th>
<th>Waiting Period:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 Days</td>
</tr>
<tr>
<td>Under Age 30</td>
<td>$3.80</td>
</tr>
<tr>
<td>30-39</td>
<td>$5.80</td>
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<tr>
<td>40-49</td>
<td>$9.60</td>
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<tr>
<td>50-59</td>
<td>$19.00</td>
</tr>
<tr>
<td>60-69</td>
<td>$38.00</td>
</tr>
</tbody>
</table>

The cost of this insurance is based on the waiting period, amount of insurance requested and age attained on the date coverage is issued. Premiums increase as the insured person ages and enters a new age category.

Premium contributions may be changed by New York Life on any premium due date and any date on which premiums are changed. However, your rates may change only if they are changed for all others in the same class of insureds under this group policy. Rates increase when you enter a new age bracket.

Please call the administrator for rates and/or coverage amounts not shown in this brochure.

1: Third Party Ratings Report as of 7/30/18.
2: FULL-TIME WORK means the active performance for pay or profit of the regular duties of our normal occupation on a basis of at least 30 hours each week at the place where such duties are normally performed.
3: Subject to U.S. government regulations on restricted countries.
How New York Life Obtains Information and Underwrites Your Request for Office Overhead Expense Insurance

In this notice, references to “you” and “your” include any person proposed for insurance. Information regarding insurability will be treated as confidential. In considering whether the person(s) in your request for insurance qualify for insurance, we will rely on the medical information you provide, and on the information you AUTHORIZE us to obtain from your physician, other medical practitioners and facilities, other insurance companies to which you have applied for insurance and MIB, Inc. ("MIB"). MIB is a not-for-profit organization of insurance companies, which operates an information exchange on behalf of its members. If you apply for life or health insurance coverage, a claim for benefits is submitted to an MIB member company, medical or non-medical information may be given to MIB, and such information may then be furnished by MIB, upon request, to a member company.

Your AUTHORIZATION may be used for a period of 24 months from the date you signed the application for insurance, unless sooner revoked. The AUTHORIZATION may be revoked at any time by notifying New York Life in writing at the address provided. Your revocation will not be effective to anyone except those you authorize or where required or permitted by law. Information in our files may be seen by New York Life and Plan Administrator employees, but only on a “need to know” basis in considering your request.

New York Life will not disclose such information to anyone except those you authorize or where required or permitted by law. Information in our files may be seen by New York Life and Plan Administrator employees, but only on a “need to know” basis in considering your request. Upon receipt of all requested information, we will make a determination as to whether your request for insurance can be approved.

If we cannot provide the coverage you requested, we will tell you why. If you feel our information is inaccurate, you will be given a chance to correct or complete the information in our files. Upon written request to New York Life or MIB, you will be provided with non-medical information. Generally, medical information will be given either directly to the proposed insured or to a medical professional designated by the proposed insured. Your request is handled in accordance with the Federal Fair Credit Reporting Act procedures. If you question the accuracy of the information provided by MIB, you may contact MIB and seek a correction. MIB’s information office is: MIB, Inc., 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734, telephone 866-692-6901. Information for consumers about MIB may be obtained on its website at www.mib.com.

For NM Residents: PROTECTED PERSONS1 have a right of access to certain CONFIDENTIAL ABUSE INFORMATION2 we maintain in our files and they may choose to receive such information directly. You have the right to register as a PROTECTED PERSON by sending a signed request to the Administrator at the address listed on the application. Please include your full name, date of birth and address.

1-PROTECTED PERSON means a victim of domestic abuse: who has notified us that he/she is or has been a victim of domestic abuse; and who is an insured person or prospective insured person.

2-CONFIDENTIAL ABUSE INFORMATION means information about: acts of domestic abuse or abuse status; the work or home address or telephone number of a victim of domestic abuse; or the status of an applicant or insured as family member, employer or associate of a victim of domestic abuse or a person with whom an applicant or insured is known to have a direct, close, personal, family or abuse-related relationship.

New York Life Insurance Company

This Summary contains a brief description of some of the principal provisions of the proposed insurance coverage. Complete terms and conditions are set forth in the policy you’ll be issued once coverage is approved.

Do you have questions about this coverage? Or do you need to file a claim? Call our customer care center for more information or for the necessary forms: (855) 874-0262 • Monday - Friday, 8:30 a.m. to 4:30 p.m. (ET)