

Disability Buy Sell



RBC Insurance® Buy Sell coverage is designed to provide funding for remaining owner(s) or shareholder(s) to purchase the business interest from a disabled owner or shareholder.

Client markets

- Partnerships and professional corporations comprising two to five active principals
- The types of businesses that might depend on the Buy Sell product for protection: accounting firms, architectural firms, computer firms, medical practices and clinics, engineering firms, law practices, employment agencies, advertising agencies and small manufacturers, to name a few

Availability

- Ages 18-60
- Funding methods: flexible funding or monthly instalments
- Elimination periods: 360, 540 or 720 days

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Renewability

- Non-cancellable product that is conditionally renewable to age 64

Benefit payout options

- **Flexible funding method** — At the time of claim, the policyowner may choose a single lump sum, interest-bearing monthly payments or any combination of lump sum and interest-bearing monthly payments. The maximum payout period is 10 years. Benefit payments to the beneficiary continue if the insured dies.

Built-in benefits

- **Legal service benefit** — Provides a reimbursement of up to \$1,000 for legal fees incurred in order to implement the business purchase.
- **Transfer of coverage** — If you are under age 55, let your coverage follow you if you stop active full-time work in one business and begin full-time work in another business. The new business must meet our underwriting requirements. Medical underwriting is not required.
- **Waiver of premium** — We waive the premiums after the insured has been totally disabled for 90 days. In addition, once premiums are waived, we'll refund any premiums previously paid after the date that total disability began.

Exclusions

Benefits are not paid for disabilities due to:

- Act or accident of war
- Normal pregnancy or childbirth

Flexible options

- **Business insurance option** — To ensure that coverage keeps pace as the value of the business grows, you can purchase additional coverage on every second policy anniversary date up to age 52 without the insured co-owner or shareholder having to prove their health status.

Value

- With the business insurance option, when you financially qualify, you can increase your Buy Sell protection without requiring medical evidence of insurability.
- The funds will be there to buy out a severely disabled co-owner's or shareholder's ownership in the business.

There are limitations attached to this policy. Please refer to the specimen policy or to the policy profile for the complete list of limitations and for more information about this coverage.

For more information, please speak with your insurance advisor today.



RBC Insurance®

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