

DISABILITY QUICK STATS



Source: <https://disabilitycanhappen.org/disability-statistic/>



1 IN 4
YOUNG ADULTS
will be out of work for a year or more due to a disabling condition before retirement



52%
AMERICAN ADULTS
do not have enough saved to cover three months of living expenses

What is Physician Disability Insurance?

Physician disability insurance is designed to cover the distinctive needs of doctors and other medical professionals and specialists in the event they become disabled. This type of coverage provides compensation if policyholders are unable to perform the basic duties of their occupations or continue in their fields of specialty.

Short-Term vs. Long-Term Disability Insurance

Short-term covers medical conditions, injuries, and other situations that cause temporary disabilities. Payouts kick in around two weeks and continue up to a couple of years.

Long-term covers conditions or injuries that cause lasting or permanent disabilities. Payouts may take months to years to kick in, but last for years (even decades) to come.

DISABILITY INSURANCE COMPANY RATINGS

Company	Financial & Stability Ratings	Established
Ohio National	S&P: A- / Moody's: A3 / A.M. Best: A	1909
Principal	A.M. Best: A+ / S&P: A+ / Moody's: A1	1879
Guardian	A.M. Best: A- / Moody's: Aa2	1860
Ameritas	S&P: A+ / A.M. Best: A	1887
The Standard	S&P: A+ / Moody's: A1 / A.M. Best: A	1906
MassMutual	S&P: AA+ / A.M. Best: A++	1851

Any Occupation vs. Own Occupation Disability Insurance

Any Occupation policies only provide benefits to those who are completely disabled and cannot work in any capacity in any field in which they are qualified.

Lower premiums + Restricted coverage

Own Occupation policies provide benefits in any situation that prevents medical professionals from performing all the tasks of their specialties and specific practices.

Higher premiums + Expanded coverage

Physician Disability Insurance Riders

Insurance riders are extra provisions or benefits policyholders can purchase to enhance or fine-tune their coverage. Familiarize yourself with each rider type in our all-inclusive guide.

- Residual Disability Rider
- Future Increase Rider
- Cost-of-Living Adjustment
- Catastrophic Disability Rider
- Student Loan Rider

GROUP VS. INDIVIDUAL INSURANCE POLICIES

Group Disability

- Premium cost dispersed across organization or clinic
- Payouts may not equal lost wages
- Employers chooses features and coverage

Lower premiums + Generalized coverage

Individual Disability

- Policyholder chooses the provider, features, and coverage
- Can be tailored to your needs
- Follows you wherever you go
- Can be used to supplement a group policy

Higher premiums + Curated coverage

ANY OCCUPATION VS. OWN OCCUPATION

Any Occupation

Payout only if policyholder is completely disabled, unable to work in any capacity within qualified field

Lower premiums + Restricted coverage

Own Occupation

Payout in any situation preventing the policyholder from performing all the tasks of their specialties and specific practices

Higher premiums + Expanded coverage

What about "Transitional Own Occupation"?

This is an adjusted own occupation policy that pays out if the policyholder is disabled within their field of specialization. This policy supplements earnings from alternative jobs or limited capacity work to make up gaps in income.

Choose [InsureSTAT](#) to help you find the right coverage to secure your financial future in the event you become disabled. We'll provide advice, answer your questions, and guide you through various phases of the insurance acquisition process.

CONTACT

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