

Critical Illness Insurance Policy

Beazley's Critical Illness insurance policy is a supplemental benefit plan that provides a lump sum payment upon diagnosis of one of several specified serious illnesses, as defined by the policy.

The payment, which helps offer employees financial protection, may be used to cover the costs of care or treatment, or it may be put toward household expenses (such as childcare, transportation, housecleaning or special equipment).

Brokers can customize benefit options and plan amounts to meet a group's distinct needs. The plan may be offered guaranteed issue or with medical questions. Dependent coverage is also available.

Note: Critical Illness does NOT replace health insurance. It is not tied to underlying medical expenses, and pays out a benefit independently of other coverage.

40% of people are at risk of developing cancer in their lifetime.¹ In a given year, 805,000 Americans will have a heart attack, and nearly 800,000 more will have a stroke.²



How Critical Illness can help meet your group's needs

Critical Illness can address the needs of your groups and their employees in several ways.

SUPPLEMENT OTHER COVERAGES

A Critical Illness plan can be offered alongside other benefits to help relieve some of the financial burden that may occur in the event of a critical condition, such as cancer, heart attack or stroke.

HELP WITH FINANCIAL PROTECTION FOR ALL EMPLOYEES

Critical Illness is flexible, so you can build a plan that's affordable for full-time, part-time, hourly or seasonal workers. For example, you can choose the covered conditions, benefit options, and benefit levels for employees and dependents.

ATTRACT AND RETAIN EMPLOYEES

An affordable benefit like Critical Illness can help employers retain top talent and reduce turnover.

MAKE VOLUNTARY BENEFITS DELIVERY EASY

A Critical Illness Rider can be offered as part of a robust voluntary benefit program in a single certificate, alongside hospital indemnity insurance benefits and other riders, such as Accident Expense or Outpatient Cancer Riders.

¹Source: American Cancer Society, Cancer Facts & Figures, 2020

²Source: American Heart Association, Heart Disease and Stroke, 2019



Critical Illness – Plan Design Options

Plan design	Range of options
Funding options	May offer employer-paid, or employee-paid (voluntary), or a combination
Underwriting	Guaranteed issue or with medical questions

Covered Conditions	Benefit payouts*
Cancer A malignant tumor characterized by spread of malignant cells and invasion of tissue (A 30-day waiting period applies)	100%
Heart attack The death of a portion of the heart muscle	100%
Stroke Rupture of a cerebral artery, or a cerebral vascular accident or incident	100%
Coronary Artery Bypass Open heart surgery to correct narrowing or blockage of arteries	25%
Coma A state of unconsciousness that requires the use of life support systems	100%
Loss of Sight Irreversible loss of sight in both eyes	100%
Organ Transplant Transplant of a human heart, lung, liver, kidney or pancreas	100%
Paralysis Complete and permanent loss of function of two or more limbs for at least 90 days	100%
Renal Failure Chronic, irreversible failure of both kidneys to function	100%
Severe Burns Irreversible loss of sight in both eyes	100%

Benefit options	Benefit payouts*
Dependent coverage May provide a benefit for spouse and/or child(ren) at a percentage of the employee amount	<ul style="list-style-type: none"> Spouse: 25%, 50% or 100% of benefit Child(ren): 10% or 25% of benefit
Additional occurrence benefit Covers an additional occurrence of a different disease (at a percentage of the employee amount), after a separation period	25%, 50%, or 100% of benefit 6 or 12 months
Recurrence benefit Covers a recurrence of the same disease (at a percentage of the employee amount), after a separation period	25%, 50%, or 100% of benefit 12 or 24 months
Health screening benefit For blood tests, cancer screening, heart function, and other common tests and routine health screens	\$50, \$100 or \$150 benefit
Pre-existing condition period Refers to any diagnosis, medical advice, treatment or medication received from a Physician, for any sickness, disease or physical condition prior to effective date of coverage Note: Will consider prior coverage with takeover cases	3, 6 or 12 months
Portability period Option for employees to continue coverage when employment ends, up to the maximum portability period. Note: Must meet eligibility requirements.	12 or 24 months
Occupational HIV benefit Refers to a diagnosis of Human Immunodeficiency Virus from accidental exposure to HIV during employment (Excludes non-accidental IV drug use or sexual transmission)	Available for certain industries

*Benefit reduces to 50% at age 70. Rate guarantees available at discretion of Underwriting.

Contact Us

Beazley Benefits

beazley.com/usa/beazley_benefits/critical_illness.html

Insurance is underwritten by Beazley Insurance Company, Inc., 30 Batterson Park Road, Farmington, Connecticut, 06032. Beazley is rated A by A.M. Best. Beazley is licensed in all 50 states and the District of Columbia. CA License # 2868-8. The Critical Illness product is filed as a Non-Participating Specified Disease in North Carolina. The Portability benefit is filed as Continuation of Coverage in Oregon. This is a limited policy. Pre-existing condition limitations may apply. Coverage is not available in all states. Benefits may vary by state. Premium will vary based on the plan chosen. This policy is renewable at the option of Beazley. See the Master Policy and Certificate for all terms, conditions, exclusions and limitations. Beazley uses the services of a third party administrator.

