

# REAGIT Group Disability Income Insurance

*Relax...you're protected.*

Underwritten by New York Life Insurance Company

## Why Purchase Disability Income Insurance Through Real Estate Appraisers Group Insurance Trust (REAGIT)?

With REAGIT Group Disability Income Insurance, you'll have access to the following benefits if you become Totally Disabled and receive a 20% discount for the first two years:

	Long-Term Plan	Short-Term Plan
<b>Waiting Period Available</b>	30 days or 90 days	30 days
<b>How Much of Benefit to Consider</b>	Up to 60% of Monthly Earned Income	Up to 70% of Monthly Earned Income
<b>Monthly Benefits (\$100 Units)</b>		
<b>Before Age 50</b>	\$500–\$5,000	\$300–\$2,000
<b>Age 50 to Under Age 55</b>	500–4,000	300–1,500
<b>Age 55 to Under Age 60</b>	500–3,000	300–1,000
<b>Age 60 to Under Age 65</b>	500–1,500	300–1,000
<b>For a Covered Disability Disability Starting</b>	a) before age 64, the maximum benefit period would be to age 65 (see limitations in the Certificate of Insurance) b) at age 64 but before the Termination Age Date, the Maximum Benefit Period would be 12 months	before the Termination Age Date, the Maximum Benefit Period would be 11 months
<b>Termination Age Date</b>	The day before age 75	The day before age 65
<b>Additional Benefits</b>	<ul style="list-style-type: none"> <li>• Premium payments waived while receiving Total Disability Benefits</li> <li>• Residual Benefits</li> <li>• Future Purchase Option</li> </ul>	<ul style="list-style-type: none"> <li>• Premium payments waived while receiving Total Disability Benefits</li> <li>• Residual Benefits</li> </ul>
<b>Premium Discounts</b>	<ul style="list-style-type: none"> <li>• 20% for new applicants for the first two years</li> <li>• Multi-coverage discount of 5% for insureds with one of the above Disability plans and Group Term Life coverage</li> </ul>	

*The maximum amount payable under the Policy of any month of an insured member's covered disability is \$7,000.*

## How Much Coverage Can I Apply For?

If you're an Appraisal Institute member in good standing, under age 65, a resident of the United States (except TN, VT, WA, and territories), at FULL-TIME WORK, and not in full-time military service, you're eligible to apply for Monthly Benefits of \$500 to \$5,000 (in units of \$100 and dependent on your current age) in REAGIT Group Long-Term Disability Income Insurance, and Monthly Benefits of \$300 to \$2,000 (in units of \$100) in REAGIT Group Short-Term Disability Income Insurance. The benefit amount you apply for under

these plans, in combination with all other disability insurance in force or applied for, can't exceed 60% of your basic monthly earned income for the Long-Term Plan, or 70% of your basic monthly earned income for the Short-Term Plan. Earned income, if you are self-employed, is net monthly earnings after business expenses, before taxes. If you have incorporated, earned income includes the cost to the operation of your fringe benefits and the share of total contributions to corporate surplus for the preceding 12 months. Income from investments, royalties, etc., or other income for which

no service or work is performed is not included in earned income. Otherwise, earned income means the basic rate of compensation from your employer excluding overtime, bonuses, and the like.

**Definition of TOTAL DISABILITY:** During the waiting period and thereafter, you will be considered Totally Disabled if you are completely and continuously unable to perform the substantial and material duties of your regular occupation, or any occupation for pay or profit.

**Definition of EARNED INCOME:** The greatest of 1) the average monthly income, including commissions, for any two consecutive years of the five years immediately prior to the year the related disability starts, or 2) the average monthly income, including commissions, for the 12 months immediately preceding the date the related disability starts. Average net monthly income does not include income from interest, dividends, rent, royalties, annuities, other insurance, other unearned income, overtime, and bonuses.

**Definition of FULL-TIME WORK:** the active performance of the regular duties of your normal occupation for pay or profit on the basis of at least 30 hours per week at the place such duties are performed.

## How Do These Plans Work?

When you're Totally Disabled—prevented by illness or injury from performing the material and substantial duties of your usual occupation, provided you are not otherwise working for pay or profit—the Long-Term Plan pays monthly benefits of \$500 to \$5,000 (in \$100 units), and the Short-Term Plan pays monthly benefits of \$300 to \$2,000 (in \$100 units).

**Long-Term Plan:** If you are Totally Disabled before age 64, benefits are payable up to age 65. If Total Disability begins at age 64 but before age 75, monthly benefits continue for up to 12 months.

**Future Purchase Option (Long-Term Plan only):** If you choose the Long-Term Plan and are under age 50, you can apply for this feature. This affordable feature makes it possible for you to increase your long-term disability monthly benefits as your earnings grow and only pay for a fraction of the benefit cost while knowing you can activate the amount in the future. This gives you the option of increasing disability income coverage in the future without medical underwriting at that time, even if you are no longer in good health. Amounts ranging from \$500 to \$2,000 per month in \$100 units are available. However, the amount applied for may not exceed the amount of long-term disability income for which you are

insured. Also, the combination of Future Purchase Option plus Long-Term Disability Income cannot exceed the \$5,000 monthly maximum.

All, or a portion of, the Future Purchase Option may be converted to Long-Term Disability Income coverage in \$100 units on October 1, coinciding with or next following the insured's 24, 26, 28, 30, 32, 34, 36, 38, 40, 42, 44, 46, 48, and 50th birthdays. You do not have to activate it all at one time. The Option can't be exercised if you are disabled on a conversion date, and you must have sufficient earned income to qualify for the amount of Future Purchase Option coverage being converted.

The premium for the Future Purchase Option is based on your age at issue and increases with age. When you convert all or a portion of the Future Purchase Option, the premium is based on your age on the conversion date. The Future Purchase Option premium charge is reduced when an option is exercised, and the premium is discontinued when any remaining options terminate at age 50. If you have not converted the entire amount at age 50, no portion is refunded. You must satisfy New York Life's insurability requirements at the time you apply for this feature.

**Short-Term Plan:** If you are Totally Disabled before age 65, benefits are payable for up to 11 months.

**Waiting Periods:** With the Long-Term Plan, you have a choice of two waiting periods before benefit payments begin—30 or 90 days. The Short-Term Plan has a waiting period of 30 days. A waiting period is the number of consecutive days that you must be Totally Disabled before benefits commence. You should choose one that will provide benefits when your employer-provided salary continuation plan runs out. With the Long-Term Plan, coverage with a longer waiting period is less expensive.

## What Do These Features Provide?

**Waiver of Premium:** If you become totally disabled while insured before age 60 and remain so for three consecutive months, you will not have to pay further premiums to continue your coverage while still disabled (Short-Term Plan maximum period for Waiver of Premium is 11 months).

**Residual Benefits:** If you return to work after a covered disability, which began before age 64 and lasted for at least 30 consecutive days, you may be entitled to a Residual Benefit if:

- 1) a total disability income benefit was paid for the disability, or you have satisfied the applicable waiting period through a combination of total disability and residual disability days,

- 2) you did not receive your benefit for the full maximum period applicable to the disability, and
- 3) your current average earnings during the most recent six months after the total disability ends are no more than 75% of your pre-disability average earnings.

The Residual Benefit is a percentage of your total disability benefit equal to the percentage reduction of monthly earnings. For every month that the percentage reduction is 75% or more, the plan will pay the full total disability benefit.

The Residual Benefit will be paid for as long as the total disability benefit would have been paid if the underlying total disability had continued, or until you go for six consecutive months without qualifying for Residual Benefits, if earlier. Your pre-disability income is your average net monthly earnings for the 12 or 24 months prior to onset of total disability, whichever is higher.

### What Else Should I Know?

**Effective Date:** You will become insured on the first of the month on or next following the date your coverage is approved by New York Life Insurance Company, provided the first premium contribution has been paid within 31 days of that date, satisfactory evidence of insurability has been submitted, and you are at FULL-TIME WORK. If you are not at FULL-TIME WORK on the approval date, you will not become insured until you are at FULL-TIME WORK, provided such date is within three months of the date insurance would have been effective and you are still eligible.

Payment of a premium contribution for insurance does not mean there is any coverage in force before the effective date as specified by New York Life Insurance Company.

*Note: There are instances where the company may be able to offer insurance (at the same premium) by eliminating coverage for a specific impairment or disease.*

**When Coverage Ends:** New York Life cannot change benefits, terminate coverage, or change premiums on an individual basis; it may do so on a class-wide basis. The benefits provided under the group-wide policy may be changed upon agreement between New York Life and REAGIT. New York Life has agreed not to exercise its right to terminate the group policy as long as REAGIT continues to endorse only the New York Life Plan. While the group policy continues in force, you may continue your coverage until age 75 (Long-Term Plan) or age 65 (Short-Term Plan). However, coverage will terminate earlier if you cease active full-time work (at least 30 hours per week) before that time, or New York Life Insurance Company terminates the group policy. You must continue to be an Appraisal Institute

member and pay your premium on time to renew your coverage. **Renewal Payments and Claims:** Once you are accepted into the Plan, you will have a 31-day grace period for your payment of renewal premium contributions. When you want to submit a claim, call the Plan Administrator at 1.800.222.9958 for claim forms.

**Certificate of Insurance:** This brochure is only a brief description of the principal provisions and features of the REAGIT Group Disability Income Insurance Plan. The complete terms and conditions are set forth in the group policies issued by New York Life Insurance Company to the Trustee of the REAGIT Group Disability Income Insurance Plan. When you become insured, you will be sent a Certificate of Insurance summarizing your benefits under the Plan. In the event of any conflict or inconsistency between the information on this site and the information contained in the underlying plan documents, the plan documents will in all respects control and govern.

**“30-Day Free Look”:** When you become insured, you will be sent a Certificate of Insurance summarizing your insurance coverage. If you are not completely satisfied with the terms of your certificate, you may return it, without claim, within 30 days. Your coverage will be invalidated and you will receive a full refund—no questions asked!

### What Is My Cost?

**Quarterly Premium Contributions:** The insurance cost is based on your attained age when coverage becomes effective and increases on the premium due date on or immediately after the date you reach a higher age bracket.

The premium contributions shown reflect the current rate and benefit structure. Premium contributions may be changed by New York Life on any premium due date and on any date on which benefits are changed. However, your rates may change only if they are changed for all others in the same class of insureds. For example, a class of insureds is a group of people with the same issue age. Benefit option amounts are not guaranteed and are subject to change by agreement between New York Life Insurance Company and the Trustee under Trust Agreement with REAGIT.

Premium contributions will vary depending on the options and amounts chosen. To find the quarterly insurance cost for benefits in excess of \$100 (one unit) per month, multiply the cost shown at your age, for your choice of plan and waiting period, by the number of \$100 units desired. For example: If you are age 44 and choose the Long-Term Plan with a 30-

## 2011 Quarterly Rates per \$100 Monthly Benefit Disability Income Coverage

Member's Attained Age	LONG-TERM PLAN (from \$500–\$5,000 monthly)				SHORT-TERM PLAN (from \$500–\$5,000 monthly)	
	Long-Term Plan: 30-Day Waiting Period	Future Purchase Option: w/Long-Term Plan only Waiting Period: 30-day	Long-Term Plan: 90-Day Waiting Period	Future Purchase Option: w/Long-Term Plan only Waiting Period: 90-day	Member's Attained Age	Short-Term Plan: 30-Day Waiting Period
<b>Under 30</b>	\$3.63	\$0.36	\$2.97	\$0.30	<b>Under 30</b>	\$1.32
<b>30–34</b>	4.29	0.43	3.63	0.36	<b>30–34</b>	1.45
<b>35–39</b>	5.61	0.56	4.29	0.43	<b>35–39</b>	1.58
<b>40–44</b>	6.60	0.66	5.61	0.56	<b>40–44</b>	2.11
<b>45–49</b>	9.90	0.99	8.25	0.83	<b>45–49</b>	2.90
<b>50–54</b>	11.55	N/A	9.90	N/A	<b>50–54</b>	3.96
<b>55–59</b>	11.55	N/A	9.90	N/A	<b>55–59</b>	5.28
<b>60–64</b>	11.55	N/A	9.90	N/A	<b>60–64</b>	7.13
<b>65–69*</b>	11.55	N/A	9.90	N/A	<b>65–69*</b>	N/A
<b>70–74*</b>	17.33	N/A	14.41	N/A	<b>70–74*</b>	N/A

*\*for renewal purposes only*

*The premium contributions shown above reflect the 2011 rates and benefit structure for both the Short-Term and Long-Term Disability Plans. A Premium discount of 20% is given to new applicants for a period of two years. A multi coverage discount of 5% is available to members who are covered by both a Group Disability Plan and the Group Term Life Plan. All premiums are based on the member's age on each January 1, and increase as he or she attains a new age class. Future Purchase Options must be converted no later than age 50, or the right to convert is lost and payments made will not be refunded. New York Life may change premium contributions on any premium due date but not more than once in any 12-month period, and on any date on which benefits are changed. Your rate may change only if they are changed for all others in the same class of insureds under this group policy. For example, a class of insureds is a group of people with all the same issue age and gender. Benefit option amounts are subject to change by agreement between New York Life and the Policyholder.*

day waiting period and a \$1,000 monthly benefit (10 units), multiply \$6.60 by 10 = \$66.00. This is your quarterly cost. If you wish to pay annually, the premium is four times the quarterly premium; if you prefer to pay semiannually, the premium is two times the quarterly cost. If you wish to pay monthly with the Electronic Funds Transfer (EFT) option, divide the quarterly cost by three.

**How to Apply:** Before you request coverage, you must be a member in good standing with Appraisal Institute. To apply, please download the application for the product you would like to apply for. You may fax your completed and signed application toll-free to 1.866.817.9009 or send via mail to:

### REAGIT Group Insurance Program Administrator

1200 East Glen Avenue  
Peoria Heights, IL 61616-5348

For residents of Puerto Rico, completed applications and premium payments should be sent to:

### Global Insurance Agency

P.O. Box 9023918  
San Juan, Puerto Rico 00902-3918

New York Life Insurance Company relies on your answers and statements. Misstatements or failures to report information on your request form may be used as the basis for rescinding your insurance. The Group Disability Income Insurance Plan is medically underwritten based on the information provided by you on the application. It is important that you complete the form truthfully and completely. Your request is subject to New York Life Insurance Company's approval and more medical information may be requested. A physical exam, EKG, blood test, or other information may be required. If so, we will arrange for an independent professional paramedic to contact you to perform these simple tests at your convenience, free of charge.

### Exclusions and Limitations

No benefits will be paid for any period of disability during which you are not under the direct care and treatment of a licensed physician. No benefits will be paid for any disability due to: war, military service, self-inflicted injury, specific conditions for which an impairment restriction has been placed on your coverage, and pregnancy (except specific complications of pregnancy). Benefits are not paid during the applicable waiting period. For Long-Term Plan, benefits

will be limited to maximum benefit period of 24 months for disabilities that are the result of psychiatric or psychological disorder and/or substance abuse.

**IMPORTANT NOTICE:**  
**HOW NEW YORK LIFE OBTAINS INFORMATION AND UNDERWRITES YOUR REQUEST FOR GROUP DISABILITY INCOME INSURANCE**

Information regarding insurability will be treated as confidential. In considering your request 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. (formerly known as Medical Information Bureau). MIB and other insurance companies may also furnish New York Life, its subsidiaries or the plan administrator with non-medical information (such as driving records, past convictions, hazardous sport or aviation activity, use of alcohol or drugs, and other application for insurance). The information provided may include information that may predate the time frame stated on the medical questions section, if any, on this application. This information may be used during the underwriting and claims processes, where permitted by law.

Your AUTHORIZATION may be used for a period of 24 months from the date you signed the application, unless sooner revoked. The AUTHORIZATION may be revoked at any time by notifying the Administrator in writing at the address provided. Your revocation will not be effective to the extent New York Life or any other person already has disclosed or collected information or taken other action in reliance on it, or to the extent that New York Life has a legal right to contest a claim under an insurance certificate or the certificate itself. The information New York Life obtains through your AUTHORIZATION may be come subject to further disclosure. For example, New York Life may be required to provide it to insurance, regulatory or other government agencies. In this case, the information may no longer be protected by the rules governing your AUTHORIZATION.

New York Life may release this information to the plan administrator, MIB, other insurance companies to whom you may apply for insurance, or to whom a claim for benefits may be submitted and to others whom you authorize in writing. However, this will not be done in connection with information concerning Acquired Immune Deficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV).

New York Life will not disclose such information to anyone except those you authorize or where required or permitted by law. We may make a brief report to MIB; however, we will not disclose our underwriting decision. 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.

MIB is a not-for-profit organization of insurance companies, which operates an information exchange on behalf of its members. When you apply for insurance or submit a claim for benefits to a MIB member company, medical or non-medical information may be given to the Bureau, which may then be furnished to member companies.

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 (TTY 866-346-3642). For Canadian residents, the address is: MIB Information Office, 330 University Avenue, Suite 501, Toronto, Ontario, Canada M5G 1R7, telephone (416) 597-0590. Information for consumers about MIB may be obtained on its website at [www.mib.com](http://www.mib.com).

*For NM Residents: PROTECTED PERSONS have a right of access to certain CONFIDENTIAL ABUSE INFORMATION 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.*

<sup>1</sup>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.

<sup>2</sup>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 or a victim of domestic abuses 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 2.09ed

*The REAGIT Group Disability Income Insurance Plans are Underwritten By:*



**New York Life Insurance Company**  
51 Madison Avenue  
New York, NY 10010

*For complete plan details, please contact the Plan Administrator, Pearl Insurance, at 1.800.222.9958*

*Marketed and Administered by:*

**P E A R L**  
**INSURANCE**

1200 E. Glen Ave.  
Peoria Heights, IL 61616  
[www.reagit.com](http://www.reagit.com)

CA license #0F76076; AR #1322

*This brochure provides a brief description of benefits and is subject to the terms, conditions, exclusions, and limitations of coverage. The plan is underwritten by New York Life Insurance Company under Group Policy GMR-G-13776-2 FACE. Additional information is contained in the Certificate of Insurance, which is issued to the persons insured under the plan.*