

Options Form (Resident to Practising Physician)

Return this form within 90 days of
completing your residency program

1 – Personal Information

Last Name: _____ First Name: _____ Middle Initial: _____ Gender: _____

Birthdate: / / Province of Birth: _____ Country of Birth: _____
DD MM YYYY

Address:

_____ Street _____ City _____ Province _____ Postal Code _____

Phone: _____ Email: _____

Doctors of BC #: _____ MSP Billing #: _____

2 – Residency program information

Specialty: _____ Program Completion Date: _____
MM / DD / YYYY

3 – INCOMEprotect™ for Practising Physicians

Coverage Amount

Your current Resident coverage includes the GIB and 3% COLA options. If you'd like to maintain these riders please select in the Optional Riders section below. Otherwise they will be removed.

Desired disability coverage: _____/month

If the GIB Rider is included in your selected Optional Riders below, you can increase your benefit up to \$7,500/month for general practitioners and up to \$11,000 for specialists including coverage from all sources excluding PDI without proof of good health.

Cancel my disability insurance entirely

Elimination Period

Maintain elimination period at 90 days

Change the elimination period to:

28 days (proof of good health required) 60 days 120 days

Optional Riders - Select your Optional Riders – see attached info page for brief descriptions

Guaranteed Insurability Benefit Rider (GIB)

Cost of Living Adjustment Rider (COLA)

3%; or

6%

Own Occupation Rider

\$500/month Retirement Protection Rider

4 – Other Disability Insurance

Do you have or have you concurrently applied for any other disability income insurance coverage other than with Doctors of BC?

Yes No If yes provide details below:

Amount of Benefit: _____ Insuring Company: _____

Date of Issue: / /
DD MM YYYY

5 – Life Insurance

- No changes required
- Add the Future Insurance Option rider, which allows me to increase by \$50,000 at various times throughout my career
- Exercise FIO option (if applicable) and increase by coverage by \$50,000
- Cancel my life insurance

6 – Critical Illness – Leave blank if not applicable

You are eligible for \$50,000 of Critical Illness coverage without proof of good health if you apply within 90 days of completing residency and do not have previous coverage obtained without proof of good health.

- Add \$50,000 of Critical Illness coverage without proof of good health

7 – Physicians' Disability Insurance (PDI)

Physicians in BC earning sessional, MSP and/or service contract income are eligible to apply for the government-paid disability insurance PDI. While this insurance usually requires proof of good health, if you held \$2,000/month in Doctors of BC Resident Disability insurance for at least 1 year prior to starting practice you are eligible to add the PDI coverage without proof of good health.

- I am eligible to apply for PDI coverage without proof of good health
- I will not be applying for PDI at this time

8 – Declaration and Authorization

I understand that Doctors of BC will use this form to make changes to my existing disability insurance and that changes will be effective the 1st of the month following my residency program completion date.

I understand if I cancel any of the above insurance programs and wish to reapply at later date, coverage will not be automatic and I will be required to provide proof of good health at that time.

I declare that my answers on this application are true and complete and I understand that concealment, misrepresentation and false declaration concerning this application will cause the insurance to be void.

As a member of Doctors of BC or the Yukon Medical Association, for the addition of coverage using the GIB option, I understand and agree that (a) if approved, the GIB option amount will become effective on the date the application is received by Doctors of BC, but not prior to the date of the application Option period, (b) the new coverage will have the same exclusion(s) as specifically excluded from the Guaranteed Insurability Benefit Rider under the original coverage (c) the new coverage shall be subject to the terms of the Rider under which this option is being exercised.

For application to the Physicians' Disability Insurance Plan, I certify I am a member of the College of Physicians and Surgeons of British Columbia, that I receive remuneration from the Medical Services Plan on either a fee-for-service and/or sessional and/or non-salaried service contract basis and that I am aware of the terms and conditions of the Physicians' Disability Insurance plan for which I am applying. I agree that any insurance issued in consequence with this application shall not take effect unless, on the date the insurance would be effective, I am actively engaged in my regular occupation.

A photocopy or electronic version of this authorization is as valid as the original.

Signed at (city)

Signed at (province)

Date (DD/MM/YYYY)

Signature

Return completed form by fax to 604-638-2909 or email to insurance@doctorsofbc.ca

Need help?

Contact a Doctors of BC Insurance Administrator by emailing insurance@doctorsofbc.ca or call 604-638-2904.

Or if you would like to speak with one of our non-commissioned advisors call 604-638-7914.

Rev 2020-04

Quick Reference: Disability Insurance

The Doctors of BC member disability insurance has a regular occupation definition of disability. You can choose what optional riders and elimination period you wish to carry in to practice.

The **elimination period** of a disability policy is the number of days that you must be disabled before a claim is payable. Your Resident plan has a 90 day elimination period.

If you choose no optional riders when starting practice and want to add features later in practice, proof of good health will be required. A brief description of the rider benefits are described below. Please refer to the online product brochure or speak with an Insurance Advisor for further details.

Guaranteed Insurability Benefit Rider (GIB) – RECOMMENDED

- This rider allows you to increase disability coverage over your career regardless of health or lifestyle changes

Cost of Living Adjustment Rider (COLA) – RECOMMENDED

- While disabled, this rider increases your benefit amount annually, up to the lesser of the BC Consumer Price Index or percentage selected

Own Occupation Rider

- This rider allows that while disabled in your own job you may choose to work in a different occupation and continue to receive full disability payments regardless of your new income earned. By contrast, regular occupation will pay reduced benefits if you earn income while disabled in your own job.

\$500/month Retirement Protection Rider

- Every month you are on an active disability claim, this rider pays \$500 directly to a retirement investment plan to assist with retirement savings

I would like to schedule a complimentary appointment with a Doctors of BC Insurance Advisor.