



**EUGENE
COHEN**

began his insurance industry career in Cleveland, OH, with a company that specialized in disability income protection.

In 1981 Cohen founded the Eugene Cohen Insurance Agency, Inc., Skokie, IL, which specializes in DI, life, LTCL, fixed annuities, and impaired risk cases. The agency is a member of LifeMark Partners, NAILBA, the IDIS and is a founding member of The Plus Group.

Cohen received the W. Harold Petersen Lifetime Achievement Award from the IDIS and NAILBA's Douglas Mooers Award for Excellence.



**MICHAEL
COHEN,**

CLU is president of the Eugene Cohen Insurance Agency, helping brokers, general agents, broker/dealers and financial advisors serve their clients.

Cohen has served on carrier advisory boards and organization boards of directors. He is a member of the Risk Appraisal Forum.

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Disability Insurance Insights...

Disability Insurance And Social Distancing

Hopefully, we will never experience again what we all have had to endure the last few months. Our government was forced to shut down segments of our economy for the safety of all of us. The power of a paycheck has never been more important than what we have seen in these unprecedented times. An unpredictable market, segments of businesses diminished to a fraction of what they were in the past, and a light at the end of a tunnel that hopefully will be here sooner than later.

So where does individual disability insurance play a role in today's atmosphere and tomorrow's planning? We are still seeing a lot of activity in the disability marketplace. While there are businesses that are struggling to survive, there are many businesses

that are still thriving. Many of the owners of these businesses and many professionals who are working every day, have seen that their ability to work as essential. **The unpredictability of the equity markets has also made many realize that the ability to work is one of the most important assets someone possesses.**

As we all know, the planning process is a never-ending process that requires flexibility and open dialogue. If a client became disabled due to an accident or sickness, what is their ability to maintain their standard of living? Ensuring your clients are up to date on their insurance products is always important, especially during times like these, of course, for clients in which it would be appropriate to have such dialogue.

In the individual disability insurance processing world, we have seen many companies with electronic applications and electronic delivery processes. It's never been easier to write and submit applications and deliver disability insurance policies in an all-electronic fashion.

In addition, the non-fluid, non-exam issue limits have been increased with many companies, so you don't have to worry about a paramedical exam being needed for most cases. Of course, please check with an individual company for the requirements needed for the amount being applied.

If you have any clients with disability coverage in force, don't forget about the future purchase option or automatic increase option with upcoming renewals that may be on their policies. These types of policy riders may give your clients the ability to increase their monthly benefit without medical underwriting. Depending on the company, there may only be financial underwriting required. Many companies have changed the way they notify brokers about important deadlines connected to these riders—turning to electronic communication or to just posting on the company's website. As an

advisor, we would recommend that you also have a system to remind yourself of the future purchase option and any automatic increase option renewal date(s) so you can proactively reach out to your client.

Our clients need us more than ever to support their financial goals and protect themselves and their families from the financial effects that life can deal to any of us. May you, your families, and colleagues stay safe and healthy during these unprecedented times. 🌍