



AVMA LIFE Trust

Group Professional Overhead Expense Insurance

We're veterinarians like you. And we know how much your practice depends on you. That's why we hope you will consider Professional Overhead Expense (POE) Insurance – to help cover the costs of running your practice when you're sick or injured and unable to work due to a covered disability.

Get help covering your business expenses when you can't.

POE Insurance can provide the cash you need monthly to help cover eligible practice expenses when a covered injury or illness keeps you from working. Eligible expenses include:

- Employees' salaries
- Rent
- Utilities (including electricity, water, gas, etc.)
- Equipment maintenance
- Principal and interest on outstanding debt
- Postage and stationery
- Business taxes*
- The temporary replacement salary for the insured member**

Choose the length of your coverage.

Eligible members can select a plan that provides up to either one or two years of benefit payments. If you select the one-year plan, you must wait 15 days after you become unable to work due to a covered disability before you start receiving benefits. The two-year plan's benefits begin after 30 days. You are eligible to apply if you are an AVMA member, under age 70 and residing in the 50 United States, the District of Columbia, or Puerto Rico and actively working 20+ hours per week. Plus, you may be able to deduct the cost of this coverage as a business expense if you're self-employed.***

*Benefits intended to cover monthly average taxes on premises.

**Not to exceed the insured member's earnings prior to disability; up to a maximum of 20% of the monthly benefit purchased, combined with other professional overhead expenses under the monthly maximum.

***Consult an attorney or tax consultant for current IRS rules.

AVMA LIFE[®]
Veterinarian Inspired Coverage

AVMA PLIT[®]
Protecting you through it all

Group Professional Overhead Expense Insurance

Continued

Limits to coverage

POE coverage doesn't replace your income or supplement the income of other veterinarians in your practice who are still able to provide veterinary care. In fact, the following expenses are excluded:

- Salary, fees, profits, or other income generated by you or your veterinarian partners
- Salaries of staff hired after your disability begins (except for your temporary relief veterinarian)
- Income taxes or any expenses you would not reasonably be expected to incur while disabled
- Inventory (the cost of merchandise, goods, or pharmaceutical products)
- Depreciation of business assets

Professional Overhead Expense monthly rates¹

(As of 3/1/24)

Benefit Term	Current Monthly Premium per \$100 of Monthly Benefit				
	under 40	40-49	50-59	60-69	70 & Over
15-day waiting period with 1-year maximum benefit	\$0.50	\$0.75	\$1.33	\$2.00	\$3.75
30-day waiting period with 2-year maximum benefit	\$0.55	\$0.83	\$1.46	\$2.20	\$4.13

Rates increase as you attain a new age group

You can apply for monthly benefit levels from \$300 to \$45,000, in increments of \$100, up to 100 percent of your share² of overhead expenses. Coverage maximums available vary after age 50.

Benefit Limits Based on Age

Under 50	\$45,000
50-59	\$30,000
60-69	\$10,000

The AVMA LIFE Trust was created by veterinarians for veterinarians. All our coverages are available exclusively for members of the AVMA and their families. For more information³ on our POE Insurance through AVMA LIFE, view the product brochure, call **800.621.6360**, or contact your agent. To find an agent in your area, visit **AVMALife.org**.

¹The insurance company has the right to change rates on a class-wide basis. (An example of "class" is a group of people with the same age or gender).

²If you are incorporated, a partner, or a joint tenant, you can only apply for your personal share of covered overhead. "Personal share" is defined as (a) your percentage of ownership of the business, or (b) your share of the office space if a joint tenant.

³Including details such as exclusions, limitations, rates, eligibility, and renewal provisions.

This material is not intended for use in NM.

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AVMALife.org

This is a product summary only. Certain exclusions may apply.
Please refer to the brochure for full details.

Arkansas Insurance License Number 1322
California Insurance License Number 0F76076

Underwritten by New York Life Insurance Company
(NY, NY 10010) on group policy form GMR

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