

High Limit AD&D



PRODUCT NEED AND USE:

Where group AD&D coverage is provided to a firm, limits provided to executives, partners or other high-income lives may exceed the retention rules of the Cedant, either alone or in a combination of coverages. High-limit AD&D is used to reinsure amounts exceeding the retention.

SUBJECT INSURANCE:

The subject insurance is usually some combination of Group Basic, Voluntary and Business Travel AD&D, or it may be Individual AD&D with a high issue limit.

REINSURANCE DESIGN/OPTIONS/STANDARDS:

- Reinsurance can be purchased on a quota share or excess basis.
- Ability to quote both individual and group situations.
- Ability to quote on individuals over age 70.
- Underwriting service and quotation usually within a 24 hour standard.

INFORMATION REQUIREMENTS:

1. Sum to be insured, ground up, and desired retention.
2. Number of lives to be reinsured, and either the specific amounts per person or total volume for all lives, with maximum sum to be reinsured.
3. Whether additional benefits such as Permanent Total Disability and a 200% paralysis benefit under the loss schedule are to be provided.
4. Ages of Insureds. If group coverage is required and no one is over age 65, then this requirement can be omitted.
5. Any known hazardous exposures, whether business (e.g. corporate aircraft, or war risk) or personal (e.g. private flying, or mountaineering).
6. Desired coverage: 24 Hour Business and Pleasure, Business Travel only, Air only, Common carrier only, or all conveyance only.

UNDERWRITING NOTES:

Large sums insured may be related to salary by an automatic formula used for a whole group. Sums insured must be financially justified.

CSP Canada
65 Queen Street West Suite 701A Toronto, Ontario M5H 2M5
Telephone 416-203-6843 Fax 416-203-9827