

We're for you.

Insurance 101

How to Protect Your Assets

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INSURANCE



what my friends think I do



what my mom thinks I do



what society thinks I do



what customers think I do



what I think I do



what I really do

Legal Disclaimer

Holmes Murphy does not engage in the practice of law nor accounting meaning we do not offer legal and/or tax advice or opinion. Nothing contained within this presentation should be construed as legal and/or tax advice.





Commercial Liability & Garage Keepers' Insurance

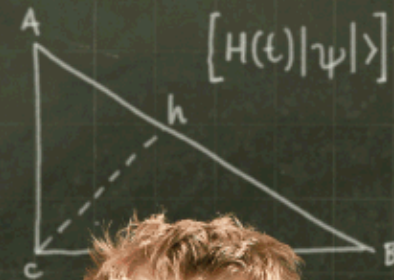
- Generally Liability
 - Coverage provided for insuring value of the business
 - Insuring against claimant injury on premises
- Umbrella Insurance
 - Exhausted limits of: General Liability, Employee Benefits Liability, Auto Liability, Employers Liability
- Garage Keepers' Insurance
 - Legal Liability protection
 - Direct Primary protection
- **Are your coverages, limits, and deductibles coordinated???**

Work Comp Made Easy!

$$\int_{t_0}^t dt_1 e^{\frac{i}{\hbar} H_0(t_1-t_0)} V(t_1) e^{-\frac{i}{\hbar} H_0(t_1-t_0)} - \frac{i\lambda}{\hbar-1} \int_{t_0}^t -t \sum \langle n|V|n \rangle t - i$$

$$\frac{i}{\hbar} \int_{t_0}^t dt H_0 + i - \frac{i\lambda}{\hbar} \int_{t_0}^t dt_1 e^{\frac{i}{\hbar} H_0(t_1-t_0)} V(t_1) e^{-\frac{i}{\hbar} H_0(t_1-t_0)} U(t) = 1 - \frac{i\lambda}{\hbar} \int_{t_0}^t$$

$$+ \lambda \sum - \frac{\partial t |t\rangle}{\partial t} = i\hbar \frac{\partial |\psi\rangle}{\hbar i}$$



$$[H(t)|\psi\rangle] = i\hbar \frac{\partial \psi(t)}{\partial t} - \frac{i\lambda}{\hbar-t}$$

$$- \frac{1}{\hbar^2} \int_{t_0}^t dt \rightarrow H_0 + i > t$$

$\searrow i \frac{1}{\hbar}$

$$\int_{t_0}^t -t H_0 + \lambda V(t) > + \frac{1}{x^2} + t^{\frac{1}{2}}$$

$$\int_{t_0}^t dt_1 e^{\frac{i}{\hbar} H_0(t_1-t_0)} V(t_1) e^{-\frac{i}{\hbar} H_0(t_1-t_0)} - \frac{i\lambda}{\hbar-1} \int_{t_0}^t -t \sum \langle n|V|n \rangle t - i$$

$$U(t) = 1 - \frac{i\lambda}{\hbar} \int_{t_0}^t dt_1 e^{\frac{i}{\hbar} H_0(t_1-t_0)} V(t_1) e^{-\frac{i}{\hbar} H_0(t_1-t_0)} - \frac{i\lambda}{\hbar-1} \int_{t_0}^t -t$$



Workers Compensation

- What is Workers Compensation
 - Regulated by State Code
 - **Regardless** of Fault
 - Exclusive remedy for employee against their employer

What Injuries Are Covered?

- Any work related injury arising out of and in the course of employment
- Occupational Disease
- Occupational Hearing Loss

What Benefits Are Paid?

- Medical Benefit – Reasonable and necessary care required to treat injury.
- Transportation Costs
- Lost Wages
- Disability Benefit
- Death Benefit

Suggestions For Success

- Attempt to report claims to your carrier within 3 days of injury occurrence
- Establish a Return to Work Program
- Select a designated medical provider
- Regularly communicate with the employee and your claims management contact

Disability Insurance

- Key Terms
 - Monthly Benefit: Benefit paid to the beneficiary
 - Elimination Period: Duration after claim is made before benefit payment commences
 - Benefit Period: Duration of time or specified age during which benefits are paid (typically age 65)

Disability Insurance

- Protecting Your Income and Business
 - Individual Disability Income Insurance
 - Disability Buy-Out Insurance
 - Business Overhead Expense Insurance

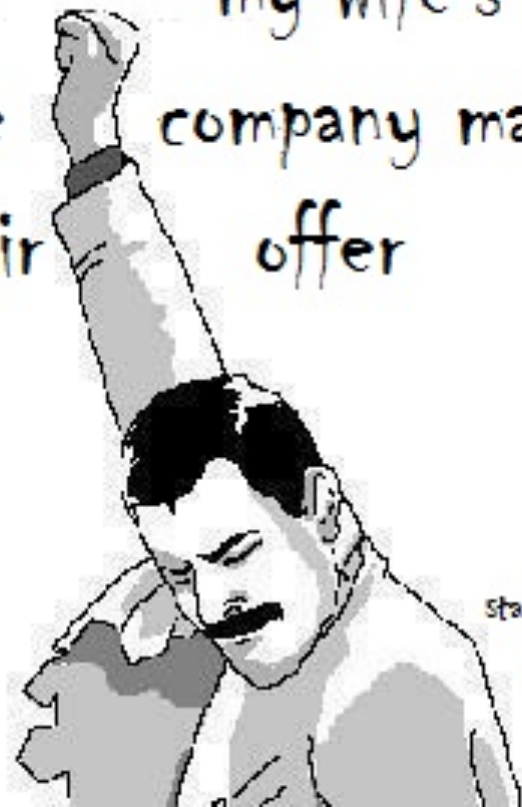
Sample DI Rates

Gender/Age	Premium (Annually)
Male/35	\$327.20
Male/45	\$517.60
Male/55	\$733.80
Female/35	\$490.70
Female/45	\$687.40
Female/55	\$754.60

All quotes assume: State – TX; Occ Class – 4A; Monthly Benefit \$1K, 180 Day EP, To Age 65 BP with Residual Rider; Income - \$50K



You can't put a value on a human
life, but my wife's life
insurance company made a
pretty fair offer



statusfield.blogspot.com

49 Funny Quotes

Life Insurance

- Protecting Your Family and Business
 - For Your Family: Income Replacement, Mortgage/Debt/Tuition Fund, Retirement Planning, Estate Planning
 - For Your Business: Key Person Funding, Buy/Sell Funding, Supplemental & Executive Retirement Planning

Sample Life Rates

Gender/Age	Standard Non Tobacco	Preferred Best Non Tobacco
Male/35	\$139.00	\$89.00
Male/45	\$189.00	\$145.00
Male/55	\$389.00	\$228.00
Female/35	\$120.00	\$89.00
Female/45	\$183.00	\$139.00
Female/55	\$301.00	\$200.00

All quotes assume: State – TX; Benefit Amount - \$100K; Length – 10 Year Term





Des Moines | Cedar Rapids | Dallas | Davenport | Kansas City | Madison
Oklahoma City | Omaha | Peoria | Scottsdale | Sioux Falls | St. Louis

Patient Protection & Affordable Care Act (PPACA)

- Small Sized Employers: 50 or less Full Time Equivalents (FTEs)
- Medium Sized Employers: Between 50 and 99 FTEs
- Large Sized Employers: 100 FTEs and above
- Full time employee is defined as those working more than 30 hours a week.
- FTE: $(\text{All part time hours worked} / 120) + \text{Full time employees} = \text{Full Time Equivalents}$

Final Regulations Feb 10th

- Small Employers:
 - Exempt from Employer Shared Responsibility Rules
 - Applicable rules: 90-day waiting period, End annual/lifetime limits, Maximum out-of-pocket/cost-sharing limits, Clinical trial coverage, Essential health benefits (small group), Guaranteed availability, Guaranteed renewability, End of pre-ex for adults, Marketplace notice & PCORI fee
 - Small Business Tax Credits for under 25 Employees

Final Regulations Feb 10th

- Medium Employers (50-99):
 - Employer Shared Responsibility provisions delayed until Jan 1, 2016
- Large Employers (100+)
 - Employer Shared Responsibility provisions delayed until Jan 1, 2015

Final Regulations Feb 10th

- Transition Relief (currently 2015 only):
 - Off cycle plan dates may be in compliance on their plan date instead of Jan 1
 - Measurement of FTEs can be retrospective for a period not shorter than 6 months
 - Dependent coverage need not be offered until 2016
- Offer of coverage can be extended to 70% of eligible employees instead of 95% and avoid penalty under 4980H
- Seasonal (6 months and under) employees generally not counted in FTE calculation

Entity Selection

- Sole Proprietorship
- Limited Liability Company
- Corporation
- Partnership
- S Corporation

Questions & Contact Information

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