

How does "Your Occ to age 65" differ from "True Own Occ" and "Transitional Own Occ" coverage; with all 3 coverage's having a residual rider? Please note some companies call Regular Occupation coverage "Own Occ"

*All coverage's protect insured in his or her occupation to age 65

Claim situation: Insured was VP of Finance Company making \$400,000 per year and has a \$5,000 benefit to age 65 with a 90 day waiting period. He has a heart attack and becomes totally disabled and satisfies the elimination period.		
"Your Occ to Age 65"	"True Own Occ or Regular Occ"	"Transitional Own Occ"
Pays to age 65 as long as he is seeing a physician.	Pays to age 65 as long as he is seeing a physician.	Pays to age 65 as long as he is seeing a physician.
Note: All concepts will not mandate he goes back to work in a different occupation.		

1). Claim situation: Insured after being on claim for 18 months can't do all of his duties and try's to go back to his prior occupation and is only making \$100,000 per year.

Pays a full benefit under the residual rider.	Pays a full benefit under the residual rider.	Pays a full benefit under the residual rider.
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2). Claim situation: Insured can't do all of his duties and is back in his own job making 50% of what he used to make.

Pays a 50% benefit or \$2,500 per month.	Pays a 50% benefit or \$2,500 per month.	Pays a 50% benefit or \$2,500 per month.
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3). Claim situation: Insured after being on claim 18 months can't do all of his duties and changes occupation to that of a teacher making \$100,000 per year.

Pays a full benefit under the residual rider.	Pays a full benefit under the residual rider.	Pays a full benefit under the residual rider.
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4). Claim situation: Insured can't do all of his duties and changes occupation to that of a teacher and is making \$200,00 per year.

Pays a 50% benefit or \$2,500.	Pays a 100% benefit or \$5,000 as long as insured can prove with his doctor that he can't be a VP but he could be a teacher.	If the client in example 4 earns more than \$340,000 per year as a teacher his benefits will start to decrease!
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