



## Group Voluntary Critical Illness Insurance

# Helping Bridge The Gap In Financial Protection

Many who survive a critical illness recover *physically*. But can your employees recover *financially* from the unexpected costs that come with that illness without having proper insurance protections in place?

Medical insurance helps pay for their medical expenses, and disability insurance helps replace their lost income. But those insurance products don't cover *all* of the costs associated with having a serious illness. This can leave your employees and their families vulnerable to substantial financial risk when faced with often overwhelming debts.

That's where group voluntary critical illness insurance from Principal Life Insurance Company comes in.

### Priceless peace of mind for your employees

Critical illness insurance can provide invaluable peace of mind for your employees by helping reduce their need to draw from savings or other financial resources during a serious illness.

When an insured employee has been diagnosed with a specific critical illness, they receive a lump sum of cash that's tax-free<sup>1</sup>. And the benefit is paid regardless of any other insurance coverage or actual expenses incurred. The cash benefit can be used any way they want to help pay for additional expenses, including:

- Medical deductibles and copayments
- Travel costs for medical treatment
- Child care
- Lost income of spouse or caregiver
- Home healthcare needs
- And more.

Critical illness insurance offers a crucial layer of protection to preserve financial security for your employees – in place to protect them, just when they need it the most. And you can provide this vital voluntary benefit to your employees with no direct cost to your budget.

**Just 1 out of 4 people have enough emergency savings**

in liquid accounts to cover six months' worth of expenses.<sup>2</sup>

## Critical illness insurance from Principal Life

Our simplified product design covers the five most common serious illnesses, making the purchase process easy and straightforward for your employees. They choose the level of protection that's best for them, and pay for it at affordable group rates through convenient payroll deduction.

### Adding it to your benefits mix is easy

Incorporating group voluntary critical illness insurance into your current benefits program is simple. That means one employer application — one bill — one contact and one employee enrollment form for all group coverages you offer from Principal Life.

### Key product features

- Covers cancer, coronary artery bypass graft, heart attack, major organ failure and stroke.
- Available with as few as 10 enrolled employees or 10% participation, whichever is greater.
- Coverage available without proof of good health during the initial enrollment.
- Multiple payouts for the same or different illnesses.
- Wellness benefit to encourage preventive care.
- Option for employees to purchase coverage for their spouse and children.
- Portable coverage that employees can take with them.

With Principal Life's critical illness insurance, you can strengthen your benefits program while providing the means for your employees to pay for expenses resulting from a serious illness — so they can concentrate on their recovery — and returning to work.

#### FOR MORE INFORMATION

Contact your local sales representative.

<sup>1</sup> Based on current federal income tax laws, if insurance premiums are paid with after-tax dollars, the benefits are received income-tax-free.

<sup>2</sup> Bankrate.com Financial Security Index survey, June 25, 2012.



WE'LL GIVE YOU AN EDGE®

Principal Life Insurance Company, Des Moines, Iowa 50392-0002, [www.principal.com](http://www.principal.com)

This summary provides general information about group voluntary critical illness insurance available from Principal Life. Critical illness insurance provides limited benefits. This coverage has terms, conditions, limitations and exclusions. Some provisions are not available in all states. Contact your local sales representative for more information, including availability in your state, costs and a proposal outlining the coverage.

Insurance products and administrative services are provided by Principal Life Insurance Company, a member of the Principal Financial Group®, Des Moines, IA 50392