

Help employees manage the financial impact of a serious illness.

Critical illness insurance helps your employees protect their financial security when diagnosed with a serious illness.

Life doesn't always go as expected. Serious illnesses happen. And while medical insurance helps pay for medical expenses, and disability insurance replaces lost income, they don't cover all the costs associated with having a serious illness.

You can help your employees be better prepared for the additional expenses that come along with illnesses like cancer, heart attack, and stroke—with critical illness insurance from Principal®. It can help your employees focus on getting well, rather than thinking about how they're going to manage financially.

How does critical illness insurance work?

When an insured person is diagnosed with a specific critical illness, they receive a lump-sum cash benefit to use any way they choose, regardless of other insurance they have or actual expenses incurred.

Employees select the amount of coverage that's best for them and their families. They can purchase coverage for their spouse—up to 50% of the employee's benefit.

Key features

- Proof of good health is not required during initial enrollment
- Multiple payouts
- A health screening/wellness benefit may be included to encourage employees and covered family members to get preventive care
- It's portable coverage employees can take with them

How can employees use critical illness benefits?

Employees can use the cash benefit to cover any expenses, including:

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

LET'S LOOK AT AN EXAMPLE.

Carver has an active lifestyle, is married and has a son in high school. While doing yardwork, Carver had a heart attack and needed coronary bypass surgery. He was off work six weeks to recover from the surgery.

When signing up for benefits through his work last year, Carver decided to purchase critical illness insurance. And now his family is using the cash benefit to pay the high deductible for their health insurance and the prescription drugs he needs to take.





Let's connect

Contact your local Principal representative.

¹ Specified disease in New York.



principal.com

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CRITICAL ILLNESS INSURANCE PROVIDES LIMITED BENEFITS. This is an overview of the benefits critical illness insurance provides, but there are limitations and exclusions. **Some provisions may vary or not be available in some states.** For additional details, contact your Principal representative.

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