



Specified disease insurance – New York

Help employees manage the financial impact of a serious illness.

Specified disease 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 a portion of lost income, they don't cover all the costs associated with having a serious illness.

That's why Principal® offers a way to help employees financially prepare for their expenses if the unexpected happens. With specified disease insurance, when a covered employee or family member is diagnosed with a specific disease, they receive a lump-sum cash benefit¹ to use any way they choose, regardless of other insurance they have or actual expenses incurred.

Product features

Covered specified disease	Benefit	
	First occurrence	Additional occurrences
Alzheimer's disease	100%	0%
Invasive cancer*	100%	100%
Carcinoma in situ*	25%	25%
Skin cancer*	\$250	None
Coronary artery disease	25%	25%
Heart attack	100%	100%
Major organ failure	100%	100%
Stroke	100%	100%

* Employers have the option to remove coverage for these illnesses.

Benefit options

Specified disease insurance is only available with another Principal group product.

# Eligible		Employee	Spouse
5+	Minimum benefit	\$5,000	\$2,000
5-99	Guaranteed issue	\$20,000	\$10,000
	Maximum benefit	\$50,000	\$24,000
100-999	Guaranteed issue	\$30,000	\$14,000
	Maximum benefit	\$100,000	\$50,000
1,000+	Guaranteed issue	\$35,000	\$16,000
	Maximum benefit	\$100,000	\$50,000

Child coverage: 25% of employee's benefit election for no additional cost.

Product specifications

First occurrence	Benefits are payable the first time a specified disease is incurred under the policy, subject to pre-existing condition limitations.
Multiple payouts	Benefits for a first occurrence of a different specified disease and additional occurrences of the same specified disease are payable without a waiting period required between occurrences.
Pre-existing condition	6 months prior/6 months insured.
Spouse coverage	<ul style="list-style-type: none">• Employee must enroll to cover dependents.• Spouse benefit up to 50% of employee benefit.
Health screening benefit for preventive care	<ul style="list-style-type: none">• Employers have the option to remove.• \$50/year for each insured family member.
Portability (proof of good health not required)	Employers have the option to remove. 12-month wait to port. Duration of 3 years, 5 years or to age 70.

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



[principal.com](https://www.principal.com)

Insurance products issued by Principal Life Insurance Company®, a member of the Principal Financial Group®, Des Moines, IA 50392.

SPECIFIED DISEASE INSURANCE PROVIDES LIMITED BENEFITS. This is an overview of the benefits specified disease insurance provides, but there are limitations and exclusions. For cost and coverage details, contact your Principal® representative. For use in New York only.

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