

# Easier underwriting for graduating residents

Our medical resident program is exclusively designed for residents and fellows who need their individual Disability Income (DI) insurance to keep pace with their growing income once they begin to work or sign an employment contract. This program lets them purchase higher benefit amounts with no lab requirements.

## How does the program work?

### Eligibility requirements<sup>1</sup>

- Includes medical residents and fellows only.
- Applying for DI coverage between Jan. 1 – Sept. 30 of the graduation year.<sup>2</sup>

### Application process

- Complete the new business application<sup>3</sup> and request the Part B.
- Note on the Producer Report that it's part of the medical resident program.
- No lab tests are required (no blood or urine).
- The benefit limit is either:
  - › The appropriate Select Professional limit for the doctor's situation and specialty;
  - or
  - › If residents have a signed employment contract, they can apply for the full issue and participation limits—financial underwriting using the employment contract is required.

**After-graduation options.** If medical residents have a job or employment contract—and already have DI coverage with Principal®, they can apply for an:

- **Adjustment application without lab tests.** The Part B is still acceptable for 180 days. This saves the Advanced Benefit Update (BU) for future use, which has these benefits:
  - › Insured residents still have three years to use the BU opportunity.
  - › They can gradually increase their coverage as their lifestyle changes, rather than making a dramatic increase in monthly benefits at once.
- **Advanced BU without lab tests.** Insured residents are eligible for the full issue and participation limit available for their new income level. But, they must accept at least 50% of this full offer or lose all future BU opportunities.



**20%**  
**Resident Discount<sup>4</sup>**  
Based on gender-specific rates.

 **Let's connect** | Contact your local representative.

---

<sup>1</sup> The occupation class is based on the declared specialty. If it has not been declared then coverage will be considered at 3A-M occupation class.

<sup>2</sup> Contact your Underwriter for eligibility outside of these dates.

<sup>3</sup> The application can be modified or declined—it's not a Guaranteed Standard Issue offer.

<sup>4</sup> Resident Discount is also available to dental residents, students, and fellows.



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

Disability insurance from Principal<sup>®</sup> is issued by Principal Life Insurance Company, Des Moines, Iowa 50392-0001  
This summary is a summary of the benefits of the coverage, but there are limitations and exclusions.  
For producer information only. Not for use with consumers or the public.

<b>Not FDIC or NCUA insured</b>
<b>May lose value • Not a deposit • No bank or credit union guarantee</b>
<b>Not insured by any Federal government agency</b>

Principal, Principal and symbol design and Principal Financial Group are trademarks and service marks of Principal Financial Services, Inc., a member of the Principal Financial Group.