



## PERMANENT TOTAL DISABILITY POLICY SMALL FORWARD NBA PLAYER

### Client

A small forward on an NBA team in the last year of his current contract.

### Situation

The NBA super-star was in the middle of his last year of his current contract and projected to sign a five-year, \$190 million contract with the same franchise. To protect himself the player requested an insurance policy be in place before he stepped back onto the court.

### Assessment

The advisor, also his manager, on the case was challenged with securing an adequate amount of disability insurance to protect the player's future income.

### Solution

The Balaban Group, LLC, worked with the player's advisor/manager to develop a \$20 million permanent total disability policy designed to pay a lump sum benefit in the event the player became permanently totally disabled. The policy included a loss of value rider of a \$10 million sub-limit in the event the player was seriously injured or fell ill causing him to sign at a reduced contract level to make-up lost value.

### Result

This benefit gave the player peace of mind that if he suffered a serious injury or illness while playing basketball, his current contract, lifestyle, and future multi-million-dollar estate would be protected.

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