



PERMAMENT TOTAL DISABILITY NHL
HOCKEY PLAYER

Client: An NHL defenseman in his early 30s.

Situation: As a free agent, the hockey player signed a 5-year contract with an NHL team for \$35 million, all of which was guaranteed while training, playing, and practicing professional ice hockey.

Assessment: Once the player reached free agency and signed a long-term contract, the deal was fully guaranteed. However, the advisor on the case highlighted a large hole in the contract: **the club can void the guaranteed contract if the player becomes seriously injured or critically ill while off the ice.** In a flash, the contract, money, and lifestyle can disappear. For the seasoned player, it was crucial to protect his multi-million-dollar deal.

Solution: The Balaban Group designed, underwrote, and bound a 5-year accident and sickness permanent total disability policy for the player while off the ice. The coverage was 24-hour and worldwide. The benefit amount, up to \$20 million in the first year, reduces accordingly per the contract.

Result: With the coverage in place, the player could focus on the game, knowing as soon as he stepped off the ice, his future income was protected.

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