

# Proof of Income

## What to Submit



Proof of income is required for most individual disability insurance applications. The required documentation depends on if you own a business, and if so, what type of entity.

Documentation for			
Entity	Personal Individual Disability Insurance	Business Overhead Protector®	Business Equity Protector <sup>SM</sup>
Students, Residents, New Professionals	Not required unless requested by the underwriter	For new-in-practice professionals, please contact your insurance representative	Not available
<b>Non-owner employee</b>	Complete form 1040 for most recent year including all schedules, statements and W-2s <b>OR</b> if income is from salary only, provide a copy of most recent paystub	Not available	Not available
Business Entities			
<b>Owner of Sole Proprietorship</b>	Complete form 1040 and schedule C	Schedule C from personal tax return	Not available
<b>C Corporation Owner</b>	Complete W-2s. Business tax form 1120 required if 20% + owner	Business tax form 1120	2 years' complete business tax returns
<b>S Corporation Owner</b>	Complete 1040, W-2s and schedule E <b>OR</b> corporate tax form 1120S, schedule K-1 and W-2s	Business tax form 1120S	2 years' complete business tax returns
<b>Partnership</b>	Complete form 1040 <b>OR</b> partnership form 1065, schedule K-1	Business tax form 1065	2 years' complete business tax returns
<b>LLC or LLP</b>	The tax return filed for the LLC or LLP. See appropriate business entity above.		2 years' complete business tax returns

The Standard reserves the right to request additional financial information and to limit or modify the coverage amount offered regardless of earned income, other financial information or other insurance in force. A minimum of two years' tax returns are required for some occupations to qualify for an occupation class, for business owners applying for the Business Owner Upgrade, Business Owner Discount or Earned Income Enhancer or for bonus or commission income to be considered.

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