



July 6, 2022

2023

**Life, Disability, Voluntary
Worksite Marketing RFP Results**

City of Independence, MO



Solicited Carriers



Carrier	Quote Status		Comments	A.M. Best Rating
	Life & Disability	Voluntary Worksite Benefits		
Cigna / New York Life	x		Quoted – Not competitive	A++
Guardian		x	Quoted – Not competitive	A++
Hartford	x	x	Quoted	A+
MetLife	x	x	Quoted – Not competitive	A+
Prudential	x	x	Quoted – Not competitive	A+
Sun Life	x	x	Quoted – Not competitive	A+
Voya	x	x	Quoted	A
The Standard	x	Quoted – Not competitive	Incumbent	A



SECTION

1

Basic Life and AD&D, Voluntary Life, LTD



Basic Life and AD&D



Basic Life / AD&D	The Standard		Hartford	VOYA
	Current	Renewal w/ VB's	Proposed	Updated Proposal
Employee Benefit Amounts:				
Employee Life Benefit				
Class 1	\$25,000	\$25,000	\$25,000	\$25,000
Class 2	1x annual earnings; max \$225k	1x annual earnings; max \$225k	1x annual earnings; max \$225k	1x annual earnings; max \$225k
Class 3	1x annual earnings; max \$225k	1x annual earnings; max \$225k	1x annual earnings; max \$225k	1x annual earnings; max \$225k
Class 4	\$5,000	\$5,000	\$5,000	\$5,000
Employee AD&D Benefit				
Class 1	\$50,000	\$50,000	\$50,000	\$50,000
Class 2	2x annual earnings; max \$450k	2x annual earnings; max \$450k	1x annual earnings; max \$450k	1x annual earnings; max \$450k
Class 3	2x annual earnings; max \$450k	2x annual earnings; max \$450k	1x annual earnings; max \$450k	1x annual earnings; max \$450k
Class 4	None	None	None	None
Additional Provisions:				
Reduction Schedule (benefit reduced by)	35% at 65 and <70; 50% >70	35% at 65 and <70; 50% >70	None	No reductions. Coverage terminates at retirement unless retiree coverage is provided.
Accelerated Benefit	75% of coverage to a max of \$50,000	75% of coverage to a max of \$50,000	12 mo life expectancy, 80% of benefit not to exceed \$500k	75% of coverage to a max of \$500k
Waiver of Premium	6 month elimination period , coverage continues to SSNRA	6 month elimination period , coverage continues to SSNRA	6 month elimination period, coverage continues to SSNRA	180 day elimination period, coverage continues to 65
Conversion/Portability Benefit	Yes	Yes	Conversion: Included Portability Max: \$500k (Class 1, 2, 3)	No/Yes
Unit Cost				
Life per \$1,000: Class 1, 2 ,3	\$0.105	\$0.120	\$0.0998	\$0.065
Life per \$1,000: Class 4	\$2.500	\$2.890	\$2.380	\$2.500
AD&D per \$1,000: Class 1, 2 ,3	\$0.015	\$0.015	\$0.015	\$0.015
AD&D per \$1,000: Class 4	N/A	N/A	N/A	N/A
Estimated Covered Volume - Class 1, 2, 3	\$69,142,000	\$69,142,000	\$69,142,000	\$69,142,000
Estimated Covered Volume - Class 4	\$1,595,000	\$1,595,000	\$1,595,000	\$1,595,000
Estimated Covered AD&D Volume - Class 1, 2, 3	\$69,322,000	\$69,322,000	\$69,322,000	\$69,322,000
Estimated Covered AD&D Volume - Class 4	N/A	N/A	N/A	N/A
Employee Life Monthly Premium	\$11,247	\$12,907	\$10,696	\$8,482
Employee AD&D Monthly Premium	\$1,040	\$1,040	\$1,040	\$1,040
Estimated Total Monthly Cost	\$12,287	\$13,946	\$11,736	\$9,522
Estimated Total Annual Cost	\$147,447	\$167,357	\$140,836	\$114,259
\$ Change from Current	N/A	\$19,910	(\$6,611)	(\$33,188)
% Change from Current	N/A	13.50%	-4.5%	-22.5%
Rate Guarantee	2023	1 year	3 years	3 years

Voluntary Life



Voluntary Life		The Standard	The Standard	Hartford	VOYA
		Current	Renewal	Proposed	Proposed
Employee Benefit Amounts:					
Employee Life		\$10k increments	\$10k increments	\$25k increments	\$25k increments
Minimum		\$10,000	\$10,000	\$25,000	\$25,000
Maximum		\$300,000 or 6x salary	\$300,000 or 6x salary	\$450,000	\$450,000 or 5x salary
Dependent Benefit Amounts: class 2 and 3					
Spouse					
Minimum		\$10,000	\$10,000	\$10,000	\$10,000
Maximum		\$300,000; not to exceed 100% of EE amount Dependent children can elect:	\$300,000; not to exceed 100% of EE amount Dependent children can elect:	\$150,000; not to exceed 50% of EE amount 1 Day to 26 Years (if a student): Increments of \$5k to a max \$15k	\$150,000; not to exceed 50% of EE amount
Child(ren)		\$2,000, \$5,000, \$10,000	\$2,000, \$5,000, \$10,000		\$5,000 (in \$5k increments)
Maximum		\$10,000; not to exceed 100% of EE amount	\$10,000; not to exceed 100% of EE amount	\$15,000	\$15,000
Guarantee Issue Limit:					
Employee		\$250,000 under 70; \$10,000 70 or over	\$250,000 under 70; \$10,000 70 or over	\$200,000	\$200,000
Spouse		\$10,000	\$10,000	\$80,000	\$50,000
Child(ren)		\$10,000	\$10,000	All amounts	\$15,000
Additional Provisions:					
Reduction Schedule		35% at 65 and >70, 50% at 70+	35% at 65 and >70, 50% at 70+	None	No reductions. Coverage terminates at retirement unless retiree coverage is elected
Accelerated Benefit		75% of coverage to max of \$250k 3 month elimination period , coverage continues to SSNRA	75% of coverage to max of \$250k 3 month elimination period , coverage continues to SSNRA	12 mo life expectancy, 80% of benefit not to exceed \$500k 6 month elimination period, coverage continues to SSNRA	75% of coverage to max of \$500k 6 month elimination period , coverage continues to age 65
Waiver of Premium				Portability: Included, max \$500k Conversion: Included	
Portability/Conversion Benefit		Yes/Yes	Yes/Yes	Yes	Yes/Yes
Employee must be enrolled for Dependent coverage.		Yes	Yes	Yes	Yes
Unit Cost	Volume	Current	Renewal	Proposed	Proposed
Employee Life	\$81,075,000	Age-Banded	Age-Banded	Age-Banded	Age-Banded
Spouse Life	\$18,970,000	Based on employee age	Based on employee age	Based on employee age	Based on employee age
Child(ren) Life	\$4,640,000	\$0.050	\$0.050	\$0.0475	\$0.050
Estimated Covered Volume - Vol Life	\$104,685,000	\$104,685,000	\$104,685,000	\$104,685,000	\$104,685,000
Estimated Total Monthly Cost		\$28,602	\$28,602	\$27,188	\$28,602
Estimated Total Annual Cost		\$343,220	\$343,220	\$326,260	\$343,220
\$ Change from Current		\$0	\$0	(\$16,960)	\$0
% Change from Current		0.0%	0.0%	-4.9%	0.0%
Rate Guarantee		2023	1 Year	3 years	3 years

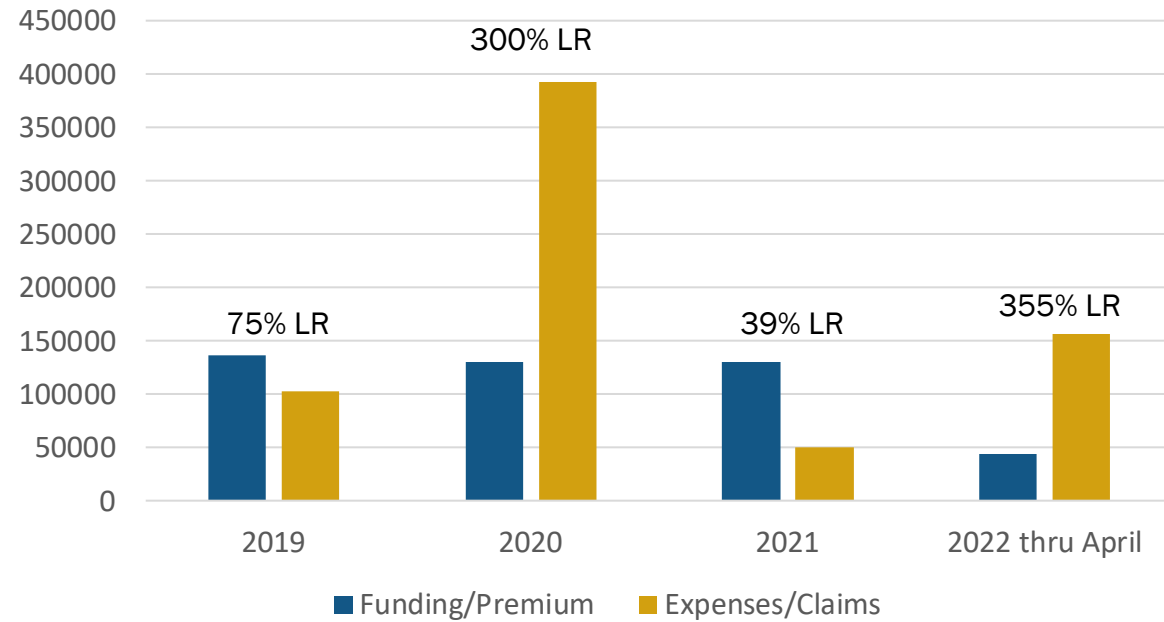
Long-Term Disability



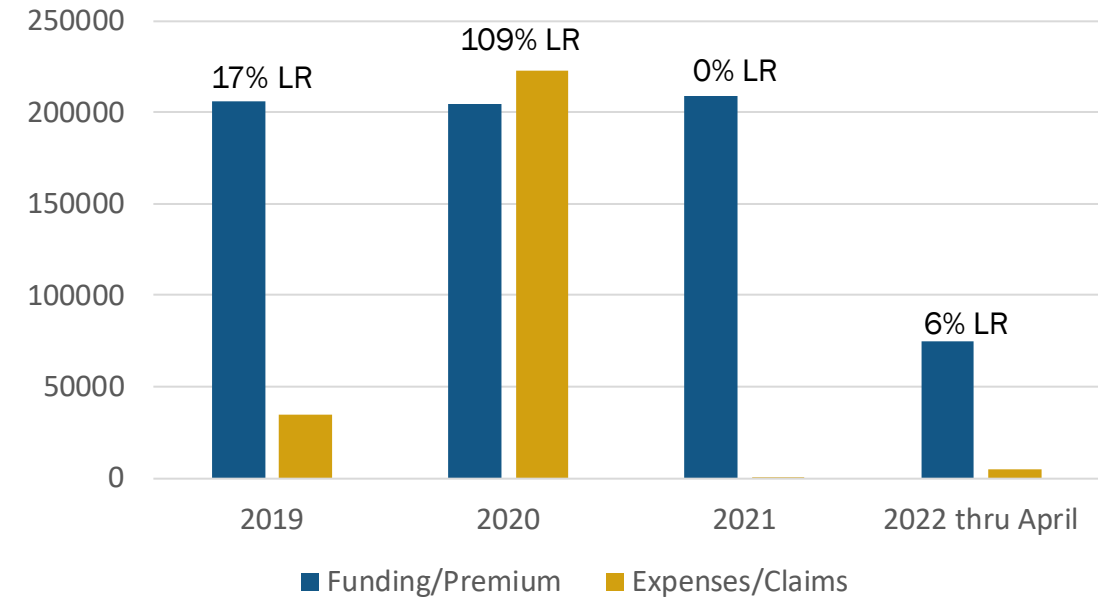
Voluntary Long Term Disability	The Standard		The Standard		Hartford		VOYA		
	Current		Renewal		Proposed		Updated Proposal		
Benefit Provisions:	CORE PLAN	BUY UP PLAN	CORE PLAN	BUY UP PLAN	CORE PLAN	BUY UP PLAN	BUY UP PLAN	CORE PLAN	
Classes	Class 1: Execs Class 2: All other members		Class 1: Execs Class 2: All other members		Class 1: All Active FT Execs Class 2: All Active FT EE's enrolled in the core benefit	Class 1: All Active FT EE's electing Buy Up 1 Class 2: All Active EE's electing Buy Up 2	Class 1: Execs Class 2: All other members	Class 3: Buy-up option 1 Class 4: Buy-up Option 2	
Benefit Percentage	Class 1: 66 2/3% Class 2: 60%		Class 1: 66 2/3% Class 2: 60%		60%		Class 1: 66 2/3% Class 2: 60%	60%	
Maximum Monthly Benefit	Class 1: \$10k Class 2: \$7k		Class 1: \$10k Class 2: \$7k		Class 1: \$10k Class 2: \$7k	\$7,000	Class 1: \$10k Class 2: \$7k	\$7,000	
Guarantee Issue	All amounts guaranteed if member enrolls within 31 days of eligibility		All amounts guaranteed if member enrolls within 31 days of eligibility		All amounts guaranteed if member enrolls within 31 days of eligibility		All amounts guaranteed if member enrolls within 31 days of eligibility		
Minimum Benefit	\$100 or 15% of your LTD Benefit		\$100 or 15% of your LTD Benefit		Greater of \$50 or 15%		>\$100 or 15%		
Elimination Period	180 Days		180 Days		180 Days		180 days or to end of accum sick leave, whichever greater		
Benefit Duration	Class 1: see policy for details Class 2: see policy for details		Class 1: see policy for details Class 2: see policy for details		Class 1: Enhanced ADEA 1 - with SSNRA Class 2: 2 years graded		Class 1: 5 Years Graded Class 2: Enhanced ADEA 1 - With SSNRA		
Social Security Integration	Direct Offset, Primary and Family		Direct Offset, Primary and Family		Direct, Family		Primary / Family		
Limitations									
Mental Illness Limitation	24 Months		24 Months		24 Months Outpatient		24 Months		
Pre-existing Condition Limitation	3 months prior / 12 months insured		3 months prior / 12 months insured		3/12 Months Look-Back/Continuously Insured		3 months prior / 12 months insured		
Unit Cost	Volume	Current Core	Current Buy Up	Current Core	Current Buy Up	Proposed Core	Proposed Buy Up	Proposed Core	Proposed Buy Up
Rate per \$100 of covered salary									
Core									
Class 1	\$141,453	\$0.557		\$0.557		\$0.300		\$0.557	
Class 2	\$8,529,943	\$0.122	N/A	\$0.122	N/A	\$0.084	N/A	\$0.100	N/A
Buy Up									
Class 1	\$1,785,190		\$0.139		\$0.139		\$0.116		\$0.139
Class 2	\$1,200,953	N/A	\$0.418	N/A	\$0.418	N/A	\$0.348	N/A	\$0.418
Estimated Covered Volume	\$11,657,539	\$11,657,539		\$11,657,539		\$11,657,539		\$11,657,539	
Estimated Monthly Total		\$18,696		\$18,696		\$13,840		\$16,819	
Estimated Annual Total		\$224,350		\$224,350		\$166,076		\$201,831	
\$ Change from current				\$0		(\$58,274)		(\$22,519)	
% Change from current		N/A		0.0%		-26.0%		-10.0%	
Rate Guarantee		2023		1 Year		3 Years		3 Years	

The Standard: Premium vs. Claims Paid 2019 – April 2022

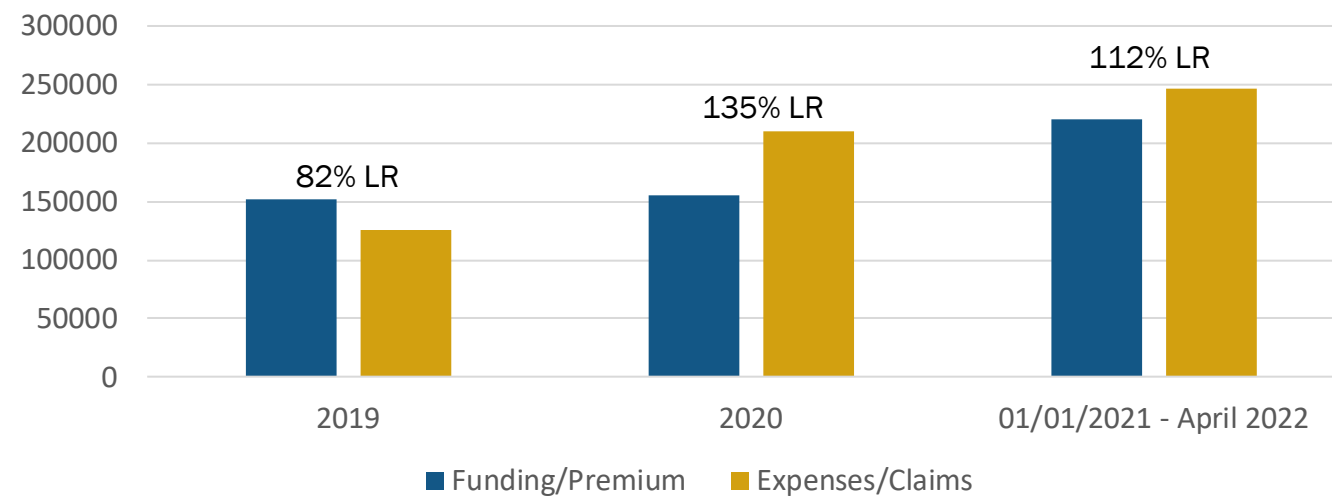
Basic Life and AD&D



Voluntary Life



Long-Term Disability



Summary



EE Coverage	The Standard Current	The Standard Renewal	Hartford	VOYA
Basic Life	\$0	\$0	\$0	\$0
Vol Life	\$343,220	\$343,220	\$326,260	\$343,220
LTD	\$90,017	\$90,017	\$75,002	\$29,777
Total	\$433,237	\$433,237	\$401,262	\$372,997
Change from Current		\$0	-\$31,975	-\$60,240
Change from Renewal			-\$31,975	-\$60,240

ER Coverage	The Standard Current	The Standard Renewal	Hartford	VOYA
Basic Life	\$147,447	\$173,611	\$140,836	\$114,259
Vol Life	\$0	\$0	\$0	\$0
LTD	\$134,333	\$134,333	\$91,074	\$111,814
Total	\$281,780	\$307,944	\$231,910	\$226,073
Change from Current		\$26,164	-\$49,870	-\$55,707
Change from Renewal			-\$76,034	-\$81,871

Total Coverage	The Standard Current	The Standard Renewal	Hartford	VOYA
Basic Life	\$147,447	\$173,611	\$140,836	\$114,259
Vol Life	\$343,220	\$343,220	\$326,260	\$343,220
LTD	\$224,350	\$224,350	\$166,076	\$141,591
	\$715,017	\$741,181	\$633,172	\$599,070
Change from Current \$		\$26,164	-\$81,845	-\$115,947
Change from Renewal \$			-\$108,010	-\$142,111
Change from Current %		3.7%	-11.4%	-16.2%
Change from Renewal %			-14.6%	-19.2%
			Both Win	Both Win



SECTION

2

Voluntary Worksite:

Accident, Critical Illness, Hospital Indemnity, Short-Term Disability

Accident



Voluntary Accident	AFLAC Individual	The Hartford	VOYA
	Current	Proposed	Proposed
Minimum Case Size	5 Enrolled Lives	10 Enrolled Lives	No Minimum
On/Off Job	Off Job	On/Off Job 24 Hour	On/Off Job
ABBREVIATED Benefit Schedule:			
Death Benefit	Employee: \$15,000 Spouse: \$15,000 Child(ren): \$7,500	Employee: \$25,000 Spouse: 50% of EE benefit Child: 25% of EE benefit	Employee: \$100,000 Spouse: \$50,000 Child: \$25,000
Catastrophic Accidental Loss	Loss of any combination of the following equaling two or more losses: hands, feet, arms, legs, eyes, sight: 50% of AD&D	Paralysis: \$5k - \$10k Prosthesis: \$500 - \$1k Loss of one or both hands, feet, ears, sight: 50% of AD&D	Quadriplegia: \$24,000 Paraplegia: \$16,000
Accidental Dismemberment			
Hand, Foot, Sight	Single: 25% of AD&D / Multiple: 50% of AD&D	50% of AD&D	Single: \$12,500 / Multiple: \$28,000
Thumb / Index Finger - Same Hand			
Four Fingers - Same Hand			
All Toes - Same Foot	25%	25%	\$1,250 - \$22,000
Wellness Benefit:	\$50 per year	\$50 per person per year <i>Accident Prevention Benefit</i> <i>includes: dental exam, eye exam, hearing exam, annual physical, well-child exam, etc.</i>	\$50 per year
Plan Features:			
Portability	Included	Included	Included
Monthly Premiums			
Employee Only	\$17.30	\$5.68	\$7.04
Employee + Spouse	\$29.26	\$9.00	\$14.08
Employee + Child(ren)	\$24.58	\$9.81	\$15.13
Family	\$35.60	\$15.31	\$22.17

Estimated premiums;
[range from \$17.30 - \$60.46 on May 22 invoice]

Critical Illness



Voluntary Critical Illness	AFLAC Individual Current	The Hartford Proposed	VOYA Proposed
Minimum Case Size	5 Enrolled Lives	10 Enrolled	No Minimum
Benefit Schedule:			
Coverage Available	Employee / Spouse: \$5,000; Child: \$7,500	Employee: Increments of \$5k (min \$5k, max \$40k), Spouse: 100% EE amt, Child: 50% EE amt	Employee: \$5k, \$10k, \$15k, \$20k, or \$25k; Spouse: 50% of EE amount; Child: Choice of \$2,500, \$5k, \$7,500, \$10k, \$12,500 not to exceed 50% of EE amt
Guaranteed Issue	N/A	All amounts	EE: \$25,000 / SP: \$12,500 / CH: \$12,500
Covered Conditions:			
Heart Attack	100%	STEMI: 100% / NSTEMI: 25%	100%
Stroke	100%	Mild: 10% / Moderate: 25% / Severe: 100%	100%
Cancer (invasive)	100%	100%	100%
Major Organ Failure	100%	100%	100%
End Stage Renal Failure	100%	100%	100%
Heart Failure	100%	100%	100%
Benign Brain Tumor	Not Covered	Early Diagnosis: 10% / Advanced Diagnosis: 50%	100%
Coma	Not Covered	100%	100%
Paralysis	100%	100%	100%
Loss of Hearing/Sight/Speech	100%	100%	100%
Alzheimer's Disease	25%	Advanced: 100%	0%
Parkinson's Disease	25%	Advanced: 100%	0%
Issue Age or Attained Age	Attained	Attained	Attained
Recurrence Benefit Separation Period	100%; 6 month separation period	180 Days	Different diagnosis: None / Same diagnosis: 6 months
Health Screening Benefit	\$50	\$50	\$50
Pre-Existing Condition Exclusion	Not Applicable	Not Applicable	None
Age Reduction	None	None	None
Plan Features:			
Portability	Included	Included	Included
Monthly Premiums			
Employee	Age-Banded; (\$5k benefit) Premium ranging from \$16.60 – \$95.82	Age-Banded; (\$5k - \$40k) \$20k for 35 y/o: \$12.20	Age-Banded; (\$5k, \$10k, \$15k, \$20k, \$25k) \$20k for 35 y/o: \$9.20
Spouse	Age-Banded; (\$5k benefit)	Age-Banded; (100% of EE amt) \$20k for 35 y/o: \$9.60	Age-Banded; (50% of EE amt) \$10k for 35 y/o: \$4.60
Child	\$7,500 benefit	Included in EE Rate; (50% of EE amt)	Rate dependent upon elected amt; (\$2.5k, \$5k, \$7.5k, \$10k, \$12.5k)

Hospital Indemnity



Voluntary Hospital Indemnity	AFLAC Individual				The Hartford			VOYA			
	Current				Proposed			Proposed			
Benefit Schedule	Choice 1	Choice 2	Choice 3	Choice 4	Plan 1	Plan 2	Plan 3	Option A	Option B	Option C	Option D
Hospital Admission	\$500 for first day, once per confinement	\$1,000 for first day, once per confinement	\$1,500 for first day, once per confinement	\$2,000 for first day, once per confinement	\$500; once/year	\$1,000; once/year	\$2,000; once/year	\$500 for first day, once per confinement	\$1,000 for first day, once per confinement	\$1,500 for first day, once per confinement	\$2,000 for first day, once per confinement
Daily Hospital Confinement	\$100/day up to 15 days	\$100/day up to 15 days	\$100/day up to 15 days	\$100/day up to 15 days	\$100; up to 30 days/year	\$150; up to 30 days/year	\$200; up to 30 days/year	\$100/day up to 30 days	\$100/day up to 30 days	\$100/day up to 30 days	\$100/day up to 30 days
Daily ICU Confinement	Rider available	Rider available	Rider available	Rider available	\$200; up to 20 days/year	\$300; up to 20 days/year	\$400; up to 20 days/year	\$500/day up to 30 days	\$500/day up to 30 days	\$500/day up to 30 days	\$500/day up to 30 days
Pregnancy	Same as any other illness if pregnancy occurs on or after the effective date				Same as Any Other Illness	Same as Any Other Illness	Same as Any Other Illness	Covered as any other condition	Covered as any other condition	Covered as any other condition	Covered as any other condition
Portability	Included	Included	Included	Included	Included	Included	Included	Included	Included	Included	Included
Monthly Premiums					Plan 1	Plan 2	Plan 3	Option A	Option B	Option C	Option D
Employee Only	Premiums range on May 22 invoice from \$27.56 - \$163.42				\$25.71	\$37.41	\$57.02	\$10.86	\$14.38	\$17.90	\$21.42
Employee + Spouse					\$53.66	\$76.74	\$117.18	\$26.19	\$35.58	\$44.98	\$54.38
Employee + Child(ren)					\$34.71	\$50.64	\$77.41	\$23.30	\$30.29	\$37.28	\$44.28
Family					\$63.24	\$92.22	\$141.02	\$38.63	\$51.49	\$64.36	\$77.24

Voluntary Short-Term Disability



Voluntary Short Term Disability	AFLAC Individual	The Hartford				VOYA
	Current	Proposed				Proposed
		1 / 8	8 / 8	15 / 15	30 / 30	14 / 14
Benefit Provisions:						
Benefit Percentage	up to 60%	up to 60%	up to 60%	up to 60%	up to 60%	60%
Weekly Benefit	Monthly benefit: \$500 to \$6,000	Min \$500, Max \$2k; \$100 increments	Min \$500, Max \$2k; \$100 increments	Min \$500, Max \$2k; \$100 increments	Min \$500, Max \$2k; \$100 increments	Min \$15, Max \$1,500
Elimination Period						
Accident	0/7, 0/14, 7/7, 7/14, 14/14, 0/30,	1 day	8 day	15 day	30 day	14 day
Illness	30/30, 60/60, 90/90, 180/180	8 day	8 day	15 day	30 day	14 day
Benefit Duration	3 months, 6 months, or 12 months	26 weeks	26 weeks	26 weeks	26 weeks	25 weeks
Earnings Definition	Salary	Base Salary	Base Salary	Base Salary	Base Salary	Base salary
Additional Provisions:						
Partial Disability	Included	Included	Included	Included	Included	Included
Pre-existing Condition Limitation	12/12	6/6/12 Months with a 4 week payout maximum for pre-ex conditions				Present Insureds: no loss-no gain Future Insureds: 12/12 exclusion
Sick Leave Integration	N/A	No Offset	No Offset	No Offset	No Offset	Direct offset
Survivor Benefit	N/A	Not Included	Not Included	Not Included	Not Included	Not included
W-2 Services	N/A	Included	Included	Included	Included	
Evidence of Insurability Requirements	Subject to certain conditions	Guarantee Issue initially and every anniversary date				Yes, after initial open enrollment
Monthly Premiums		1 / 8	8 / 8	15 / 15	30 / 30	14 / 14
	Age-banded; premiums on May 22 invoice range from \$13.00 - \$76.06	Per \$100 weekly benefit				Per \$10 Weekly Benefit
		Age-Banded				Age-Banded