



## Ancillary Marketing Results

# Marketing Executive Summary

We are pleased to present Monroe County Water Authority with the marketing results for your Basic Life, AD&D, and Long-Term Disability insurance coverage. As we proceed forward through the line of coverage, please note that additional detailed information can be provided. We have numerous resources available to us to further clarify or benchmark this data if necessary. We would be pleased to provide additional detail at your request.

We approached the following 9 insurance carrier markets:

- ✓ **New York Life (incumbent)**
- ✓ **MetLife**
- ✓ **Guardian**
- ✓ **Mutual of Omaha**
- ✓ **The Standard (Declined to Quote)**
- ✓ **UNUM (Declined to Quote)**
- ✓ **Business Council (Declined to Quote)**
- ✓ **Sunlife (Declined to Quote)**
- ✓ **Lincoln Financial Group (Declined to Quote)**

- Proposed effective dates are **1/1/2023**
- All proposals are available upon request



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# Marketing Result Financials

	New York Life	MetLife	Guardian	Mutual of Omaha
	2 Years	2 Years	2 Years	2 Years
<b>Long-Term Disability</b>				
LTD Volume	\$278,762	\$278,762	\$278,762	\$278,762
LTD Monthly Cost	\$524.07	\$373.54	\$543.59	\$524.07
LTD Annual Cost	\$6,288.87	\$4,482.49	\$6,523.03	\$6,288.87
<b>Basic Life and AD&amp;D</b>				
Basic Life Volume (223 lives)	\$15,239,000	\$15,239,000	\$15,239,000	\$15,239,000
Basic Life Monthly Cost	\$2,591	\$2,194	\$2,834	\$3,048
<b>Basic Life Annual Cost</b>	<b>\$31,088</b>	<b>\$26,333</b>	<b>\$34,013</b>	<b>\$36,574</b>
Basic Life Volume	\$5,860,000	\$5,860,000	\$5,860,000	\$5,860,000
Basic AD&D Monthly (per \$1,000)	\$141	\$117	\$147	\$117
<b>Basic AD&amp;D Annual Cost</b>	<b>\$1,688</b>	<b>\$1,406</b>	<b>\$1,758</b>	<b>\$1,406</b>
Basic Dependent Monthly (155 units)	\$113	\$148	\$184	\$113
<b>Basic Dependent Annual Cost</b>	<b>\$1,352</b>	<b>\$1,778</b>	<b>\$2,213</b>	<b>\$1,358</b>
<b>Total Monthly Cost</b>	<b>\$3,368</b>	<b>\$2,833</b>	<b>\$3,709</b>	<b>\$3,802</b>
<b>Total Annual Cost</b>	<b>\$40,416</b>	<b>\$34,000</b>	<b>\$44,508</b>	<b>\$45,627</b>
\$ change to current		-\$6,416	\$4,092	\$5,210
% change to current		-16%	12%	12%

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# Basic Life and AD&D- Plan Design

Eligibility	Life & AD&D	Life & AD&D	Life & AD&D	Life & AD&D
	New York Life - Current	MetLife	Guardian	Mutual of Omaha
Class 1	Active, Full-time employees classified as union working 30 hours a week	Active, Full-time employees classified as union working 30 hours a week	Active, Full-time employees classified as union working 30 hours a week	Active, Full-time employees classified as union working 30 hours a week
Class 2	Active, Full-time employees classified as Management or Confidential working 30 hours a week	Active, Full-time employees classified as Management or Confidential working 30 hours a week	Active, Full-time employees classified as Management or Confidential working 30 hours a week	Active, Full-time employees classified as Management or Confidential working 30 hours a week
Class 3	Retirees excluding Board Members	Retirees excluding Board Members	Retirees	Retirees excluding Board Members
Class 4	Retirees classified as Board Members	All Active Board members	All Board members	Retirees classified as Board Members
Class 5	All employees classified as board members	N/A	N/A	All employees classified as board members
<b>Employee/ Member Benefit Amount</b>				
Class 1	1 times annual earnings	1 times annual earnings to a maximum of \$75,000	1 times annual earnings to a maximum of \$75,000	1 times annual earnings to a maximum of \$75,000
Class 2	\$100,000	\$100,000	\$100,000	\$100,000
Class 3	\$10,000	\$10,000	\$10,000	\$10,000
Class 4	\$25,000	\$100,000	\$100,000	\$25,000
Class 5	\$100,000	N/A	N/A	\$10,000
<b>Spouse &amp; Dependent Benefit</b>				
Class 1	\$5,000 Spouse, \$1,000 Dependent			
Class 2	\$5,000 Spouse, \$1,000 Dependent			
Class 3	\$2,000 Spouse, \$500 Dependent	\$5,000 Spouse, \$1,000 Dependent	Could not quote	\$5,000 Spouse, \$1,000 Dependent
Class 4	\$2,000 Spouse, \$500 Dependent	\$5,000 Spouse, \$1,000 Dependent	\$5,000 Spouse, \$1,000 Dependent	\$5,000 Spouse, \$1,000 Dependent
Class 5	\$5,000 Spouse, \$1,000 Dependent	N/A	N/A	\$5,000 Spouse, \$1,000 Dependent
<b>Waiver of Premium</b>				
	Included for active employees			
<b>Accelerated Death</b>				
	Included	Included	Included	Included
<b>AD&amp;D</b>				
	Same as life benefit for Class 2 & 3	Same as life benefit for Class 2 & 3	Same as life benefit for Class 1, 2 & 3	Same as life benefit for Class 1, 2 & 5
<b>Rates</b>				
Basic Life (Per \$1,000)	\$0.170	\$0.144	\$0.186	\$0.200
Basic AD&D (per \$1,000)	\$0.024	\$0.020	\$0.025	\$0.020
Spouse & Dependent	\$0.727 per family unit	\$0.956 per family unit	\$1.190 per family unit	\$0.73 per family unit
<b>Rate Guarantee</b>				
	2 Years	2 Years	2 Years	2 Years

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# Basic Life and AD&D- Financials

	New York Life	MetLife	Guardian	Mutual of Omaha
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Spouse & Dependent	\$0.727 per family unit	\$0.956 per family unit	\$1.190 per family unit	\$0.73 per family unit
<b>Rate Guarantee</b>				
	2 Years	2 Years	2 Years	2 Years
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Basic Life Monthly Cost	\$2,591	\$2,194	\$2,834	\$3,048
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Basic AD&D Monthly (per \$1,000)	\$141	\$117	\$147	\$117
<b>Basic AD&amp;D Annual Cost</b>	<b>\$1,688</b>	<b>\$1,406</b>	<b>\$1,758</b>	<b>\$1,406</b>
Basic Dependent Monthly (155 units)	\$113	\$148	\$184	\$113
<b>Basic Dependent Annual Cost</b>	<b>\$1,352</b>	<b>\$1,778</b>	<b>\$2,213</b>	<b>\$1,358</b>
<b>Total Monthly Cost</b>	<b>\$2,844</b>	<b>\$2,460</b>	<b>\$3,165</b>	<b>\$3,278</b>
<b>Total Annual Cost</b>	<b>\$34,127</b>	<b>\$29,518</b>	<b>\$37,985</b>	<b>\$39,338</b>
\$ change to current		-\$4,610	\$3,857	\$5,210
% change to current		-14%	11%	15%

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# Long-Term Disability – Plan Design

	Long-Term Disability			
Eligibility	New York Life- Current	MetLife	Guardian	Mutual of Omaha
<b>Class 1</b>	Active, Full-time employees classified as Management or Confidential	Active, Full-time employees classified as Management or Confidential	Active, Full-time employees classified as Management or Confidential	Active, Full-time employees classified as Management or Confidential
<b>Benefit Amount</b>	60% to \$3,000	60% to \$3,000	60% to \$3,000	60% to \$3,000
<b>Elimination Period</b>	180 Days	180 Days	180 Days	180 Days
<b>Pre-Existing Conditions</b>	3/12	3/12	3/12	3/12
<b>Survivor Benefit</b>	3 Months	3 Months	3 Months	3 Months
<b>Benefit Duration</b>	SSNRA	SSNRA	SSNRA	SSNRA
<b>Rate</b>				
Per \$100 monthly covered payroll	\$0.19	\$0.134	\$0.20	\$0.19
<b>Rate Guarantee</b>				
	2 Years	2 Years	2 Years	2 Years



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# Long-Term Disability - Financials

	New York Life	MetLife	Guardian	Mutual of Omaha
<b>Rate</b>				
Per \$100 monthly covered payroll	\$0.188	\$0.134	\$0.20	\$0.19
<b>Rate Guarantee</b>				
	2 Years	2 Years	2 Years	2 Years
LTD Volume	\$278,762	\$278,762	\$278,762	\$278,762
LTD Monthly Cost	\$524.07	\$373.54	\$543.59	\$524.07
LTD Annual Cost	\$6,288.87	\$4,482.49	\$6,523.03	\$6,288.87
<b>Total Monthly Cost</b>		<b>-\$1,806.38</b>	\$234.16	\$0.00
<b>Total Annual Cost</b>		<b>-29%</b>	4%	0%



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