



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
Long-Term Disability				
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
Basic Life and AD&D				
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
Basic Life Annual Cost	\$31,088	\$26,333	\$34,013	\$36,574
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
Basic AD&D Annual Cost	\$1,688	\$1,406	\$1,758	\$1,406
Basic Dependent Monthly (155 units)	\$113	\$148	\$184	\$113
Basic Dependent Annual Cost	\$1,352	\$1,778	\$2,213	\$1,358
Total Monthly Cost	\$3,368	\$2,833	\$3,709	\$3,802
Total Annual Cost	\$40,416	\$34,000	\$44,508	\$45,627
\$ 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

	Life & AD&D	Life & AD&D	Life & AD&D	Life & AD&D
Eligibility	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
Employee/ Member Benefit Amount				
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
Spouse & Dependent Benefit				
Class 1	\$5,000 Spouse, \$1,000 Dependent	\$5,000 Spouse, \$1,000 Dependent	\$5,000 Spouse, \$1,000 Dependent	\$5,000 Spouse, \$1,000 Dependent
Class 2	\$5,000 Spouse, \$1,000 Dependent	\$5,000 Spouse, \$1,000 Dependent	\$5,000 Spouse, \$1,000 Dependent	\$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
Waiver of Premium				
	Included for active employees	Included for active employees	Included for active employees	Included for active employees
Accelerated Death				
	Included	Included	Included	Included
AD&D				
	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
Rates				
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
Rate Guarantee				
	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
Rates				
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	2 Years	2 Years	2 Years	2 Years
Basic Life Volume (223 lives)	\$15,239,000	\$15,239,000	\$15,239,000	\$15,239,000
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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
Basic AD&D Annual Cost	\$1,688	\$1,406	\$1,758	\$1,406
Basic Dependent Monthly (155 units)	\$113	\$148	\$184	\$113
Basic Dependent Annual Cost	\$1,352	\$1,778	\$2,213	\$1,358
Total Monthly Cost	\$2,844	\$2,460	\$3,165	\$3,278
Total Annual Cost	\$34,127	\$29,518	\$37,985	\$39,338
\$ 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
Class 1	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
Benefit Amount				
	60% to \$3,000	60% to \$3,000	60% to \$3,000	60% to \$3,000
Elimination Period				
	180 Days	180 Days	180 Days	180 Days
Pre-Existing Conditions				
	3/12	3/12	3/12	3/12
Survivor Benefit				
	3 Months	3 Months	3 Months	3 Months
Benefit Duration				
	SSNRA	SSNRA	SSNRA	SSNRA
Rate				
Per \$100 monthly covered payroll	\$0.19	\$0.134	\$0.20	\$0.19
Rate Guarantee				
	2 Years	2 Years	2 Years	2 Years



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Long-Term Disability - Financials

	New York Life	MetLife	Guardian	Mutual of Omaha
Rate				
Per \$100 monthly covered payroll	\$0.188	\$0.134	\$0.20	\$0.19
Rate Guarantee				
	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
Total Monthly Cost		-\$1,806.38	\$234.16	\$0.00
Total Annual Cost		-29%	4%	0%



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