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Group Life, AD&D and STD Insurance Renewal Options Report

for

Pressmen Welfare Fund

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Section 1

Pressmen Welfare Fund

Executive Summary

This report presents the group life, AD&D, and short-term disability renewal insurance options available to Pressmen Welfare Fund.

Group Life, AD&D and Short-Term Disability Insurance

- Pressmen Welfare Fund provides members with life, AD&D and short-term disability benefits through Mutual of Omaha. The renewal date of coverage is June 1, 2021.
- Lakeshore Benefit Group Insurance Brokerage, LLC awarded eighteen carriers the opportunity to quote the life, AD&D and STD benefit on behalf of Pressmen Welfare Fund.
- Mutual of Omaha initially requested a 5.7% premium increase. Lakeshore Benefit Group Insurance Brokerage, LLC has successfully negotiated a 2.8% premium increase. United Healthcare and Prudential have provided the most competitive renewal alternatives.

Carrier	Life Rate	AD&D Rate	STD Rate	Estimated Annual Premium	Increase
Mutual of Omaha (Inforce)	$0.27/$1,000	$0.02/$1,000	$0.62/$10	$39,246	
Mutual of Omaha (Renewal)	$0.27/$1,000	$0.02/$1,000	$0.65/$10	$40,362	2.8%
United Healthcare	$0.235/$1,000	$0.02/$1,000	$0.62/$10	$37,293	-5.0%
Prudential	$0.235/$1,000	$0.02/$1,000	$0.67/$10	$39,153	-0.2%

- The loss ratio since January 1, 2012 is illustrated below.

Time Period	Carrier	Life and AD&D Loss Ratio	STD Loss Ratio	Combined Loss Ratio
1.1.12 to 12.31.13	Mutual of Omaha	0.0%	75.3%	48.7%
1.1.14 to 2.28.15	Amalgamated	144.2%	69.9%	97.9%
6.1.2015 to 2.28.21	Mutual of Omaha	N/A*	90.4%	N/A

*Through 2.28.17, the life and AD&D losses were 0.0%. Mutual of Omaha will no longer release life and AD&D experience given the size of the population covered under the policy.

Pressmen Welfare Fund

Section 2

Pressmen Welfare Fund
Life and Disability Premium Overview

	Mutual of Omaha Current	Mutual of Omaha Renewal - Revised	United Healthcare	Prudential	The Hartford	ULLICO
Life Rate (per $1,000 of benefit)	0.27	0.27	0.235	0.235	0.29	0.44
Life Volume	$4,650,000	$4,650,000	$4,650,000	$4,650,000	$4,650,000	$4,650,000
Annual Life Premium	$15,066	$15,066	$13,113	$13,113	$16,182	$24,552
Increase		0.0%	-13.0%	-13.0%	7.4%	63.0%
AD&D Rate (per $1,000 of benefit)	0.02	0.02	0.02	0.02	0.02	0.04
AD&D Volume	$4,650,000	$4,650,000	$4,650,000	$4,650,000	$4,650,000	$4,650,000
Annual AD&D Premium	$1,116	$1,116	$1,116	$1,116	$1,116	$2,232
Increase		0.0%	0.0%	0.0%	0.0%	100.0%
STD Rate (per $10 of benefit)	0.62	0.65	0.62	0.67	0.6495	0.73
STD Volume	$31,000	$31,000	$31,000	$31,000	$31,000	$31,000
Annual STD Premium	$23,064	$24,180	$23,064	$24,924	$24,161	$27,156
Increase		4.8%	0.0%	8.1%	4.8%	17.7%
Total Premium	**$39,246**	**$40,362**	**$37,293**	**$39,153**	**$41,459**	**$53,940**
Total Increase (%)		**2.8%**	**-5.0%**	**-0.2%**	**5.6%**	**37.4%**
Total Increase ($)		**$1,116**	**-$1,953**	**-$93**	**$2,213**	**$14,694**

Comments and Conditions

1. Rates assume an effective date of July 1, 2021.
2. Rates subject to final underwriting.
3. Coverage provided for active members only.
4. Coverage assumes existing disabled members are filed under previous carrier's waiver of premium provision.
5. Rates based on 124 active members.

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Life and AD&D Summary of Coverage			
	Mutual of Omaha	**United Healthcare**	**Prudential**
Benefit Terms and Restrictions:	Current		
Amount of Life and AD&D Coverage - Active Members	Flat $37,500	Flat $37,500	Flat $37,500
Age Reduction	None	None	None
Eligibility Requirement	37.5 hours per week	37.5 hours per week	37.5 hours per week
Guarantee Issue	$37,500	$37,500	$37,500
Conversion	Included - 31 days	Included - 31 days	Included - 31 days
Accelerated D.B.	75%	75%	90%
Premium Waiver	None	None	None - Premium Continuation
AD&D Loss Period	365 Days	365 Days	365 Days
Exposure and Disappearance	Included	Included	Included
Seatbelt/Airbag Rider	10%/10%	10%/10%	10%/10%
Travel Assistance	Included	Included	Included
Repatriation of Remains	$100,000	Included	$10,000
Rate Guarantee	2 year	3 year	3 year

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AD&D Schedule Summary			
	Mutual of Omaha	**United Healthcare**	**Prudential**
Life	100%	100%	100%
Sight of Both Eyes	100%	100%	100%
Speech and Hearing in Both Ears	100%	100%	100%
Both Hands	100%	100%	100%
Both Feet	100%	100%	100%
One Hand and One Foot	100%	100%	100%
One Hand and Sight of One Eye	100%	100%	100%
One Foot and Sight of One Eye	100%	100%	100%
Quadriplegia	0%	100%	100%
Paraplegia	0%	75%	75%
Hemiplegia	0%	50%	50%
Sight of One Eye	50%	50%	50%
Speech	50%	50%	50%
Hearing in Both Ears	50%	50%	50%
One Hand	50%	50%	50%
One Foot	50%	50%	50%
Hearing in One Ear	0%	0%	25%
Thumb and Index Finger of Same Hand	25%	25%	25%
All Toes One Foot	0%	0%	13%
Big Toe	0%	0%	5%
Coma	0%	0%	2% up to 100 months (100% maximum)

Pressmen Welfare Fund

STD Plan Summary

	Mutual of Omaha	United Healthcare	Prudential
Benefit Terms and Restrictions:	Current		
Amount of STD Coverage (per week)	66.67% to $250	66.67% to $250	66.67% to $250
Hourly Requirement	37.5 hours per week	37.5 hours per week	37.5 hours per week
Minimum Benefit	$25	$25	$25
Benefits Begin (accident)	0 Day	0 Day	0 Day
Benefits Begin (illness)	7th Day	7th Day	7th Day
1st Day Hospital/Outpatient	Yes	Yes	Yes
Benefit Duration	26 Weeks	26 Weeks	26 Weeks
Employer/Employee FICA	Included	Included	Included
Zero Day Residual	Included	Included	Included
Definition of Disability	Partial - 1% income loss	Partial - 20% income loss	Partial - 20% income loss
State Disability Offset	Yes	Yes	Yes
Maternity	Included	Included	Included
Pre-existing limitation	None	None	None
Rate Guarantee	2 Year	3 Year	2 Year

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Section 3

Renewal Information and Exhibits

Prepared For:

Pressman Welfare Fund

Group ID: G000AWQQ

Renewal Effective Date: June 1, 2021

Generated on: March 11, 2021
Mutual of Omaha - Confidential

Thank you for choosing Mutual of Omaha Insurance Company or one of its affiliates, as Pressman Welfare Fund's benefits provider. It has been our pleasure to provide Pressman Welfare Fund with group benefits and services that are unique to its needs. We are committed to providing unparalleled service that will meet the needs of our customers.

Each renewal period, we analyze current benefit and rate structures to determine the appropriate rates for continued group insurance protection for your valued employees. This process includes recalculation of the premium rates to reflect factors like:

- Plan features
- Demographics
- Experience
- Any adjustments to our underlying rate structure

Based on our review, please find below the renewal rates for Pressman Welfare Fund's benefit plans. We appreciate your business and look forward to the continued opportunity to meet your group insurance needs.

As a producer for our company, we request that you provide the renewal rate information described in this letter to Pressman Welfare Fund by March 1, 2021 in order to meet mandated renewal notice requirements.

Renewal Contact Information

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PRESSMAN WELFARE FUND

LIFE AND AD&D

Rate Guarantee Period - June 1, 2021 to June 1, 2023
Additional Value Added Services Included - Travel Assistance/Identity Theft Assistance

Life

Current Monthly Premium	Renewal Monthly Premium	Renewal Monthly Premium Change
$1,255.50	$1,255.50	$0.00

Class Description

All Eligible Employees

Employee Rate Basis - per $1,000

Lives	Volume	Current Rate	Renewal Rate
124	$4,650,000	$0.27	$0.27

AD&D

Current Monthly Premium	Renewal Monthly Premium	Renewal Monthly Premium Change
$93.00	$93.00	$0.00

Class Description

All Eligible Employees

Employee Rate Basis - per $1,000

Lives	Volume	Current Rate	Renewal Rate
124	$4,650,000	$0.02	$0.02

PRESSMAN WELFARE FUND

SHORT-TERM DISABILITY

Rate Guarantee Period - June 1, 2021 to June 1, 2023

STD

Current Monthly Premium	Renewal Monthly Premium	Renewal Monthly Premium Change
$1,922.00	$2,108.00	$186.00

Class Description

All Eligible Employees

Employee Rate Basis - per $10 of Total Weekly Benefit

Lives	Volume	Current Rate	Renewal Rate
124	$31,000	$0.62	$0.68