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|  | Vermont PackingHouse, LLC  2023 Renewal Summary  Policy 167069 |

Thank you for choosing Standard Insurance Company (The Standard) as your employee benefits partner since January 1, 2020. We appreciate your business and the opportunity to renew our commitment. We strive to provide Vermont PackingHouse, LLC and your employees outstanding value, expertise and personal service.

As always, our goal is to help you take care of your business and your employees. Our team remains committed to helping you achieve strategic goals for your benefits program, streamline administration and increase employee satisfaction. In short — better results with less noise. Thank you again for your continued business.

**Our Approach to Renewals — Continued Partnership**

The renewal rates for your Group Life, Disability insurance will be effective January 1, 2023.

For your renewal, we utilized manual rates to determine the appropriate rate for renewal. Our manual rates use the demographics of your employees to determine the appropriate rates. Factors such as gender, age, salary, occupation and plan design contribute to determining the manual rate.

Please consider this renewal package the next step in our ongoing conversation about how we can best meet your needs. We may be able to work together to help you get more value out of your benefits program or reduce overall costs. We’d be happy to re-evaluate your plan design and benefits usage and discuss your options.

**Your Basic Life Renewal**

We understand that handling a Life insurance claim takes a special touch. Our Life benefits analysts complete annual grief training. This program helps them empathize with beneficiaries and recognize when they need special attention. We strive to help you make a tough time easier. Our goal is to provide support with easy claim filing, timely decisions, and prompt payment of approved claims.

Census Demographics for Basic Life

|  |  |  |  |
| --- | --- | --- | --- |
| Categories | Prior Calculation | Current Calculation | Change |
| Female Lives | 17 | 14 | -3 |
| Male Lives | 48 | 42 | -6 |
| Benefit Volume | $646,500 | $560,000 | $-86,500 |
| % Benefit Volume Age 50 + | 18% | 20% | 2% |

Based on our thorough analysis, we’re offering the renewal rate[s] listed below.

|  |  |  |  |
| --- | --- | --- | --- |
| Renewal Date | Current Rate \* | Renewal Rate \* | Monthly Premium Change \*\* |
| January 1, 2023 | $0.160 | $0.160 | $0 |

\* Rate mode is Per $1000 of Benefit

\*\* Final premium change will be determined based on your group’s composition at billing time

Rate will be guaranteed for 1 year until January 1, 2024.

The Standard is committed to helping you provide employees and their beneficiaries with the support they need. Below is a reminder of the additional services and tools offered with your Life plan.

The Life Services Toolkit

For employees, online services include estate planning and state-specific will preparation, identity theft prevention, financial calculators, wellness resources and more. For beneficiaries, the Life Services Toolkit offers grief and loss support by phone, online and face-to-face. They can also take advantage of access to financial counselors, legal consultation and other support services. This service is offered through a vendor that is not affiliated with The Standard.

Travel Assistance

Travel Assistance can provide a sense of security for your employees and their eligible family members anytime they travel with minimal restrictions. Available 24 hours a day — with access online or through a single phone call — Travel Assistance offers a full range of trip planning and travel support, including emergency evacuation services and medical, legal, and translation service referrals. This service is offered through a vendor that is not affiliated with The Standard.

**Your Additional Life Renewal**

Your Additional Life insurance from The Standard allows you to expand the benefit options you offer your employees. Your Additional Life plan can offer choice, flexibility, convenience and greater peace of mind for employees.

Census Demographics for Additional Life

|  |  |  |  |
| --- | --- | --- | --- |
| Categories | Prior Calculation | Current Calculation | Change |
| Female Lives | 6 | 9 | 3 |
| Male Lives | 12 | 20 | 8 |
| Benefit Volume | $1,050,000 | $1,030,000 | $-20,000 |
| % Benefit Volume Age 50 + | 14% | 17% | 3% |

Based on our thorough analysis, we’re offering the renewal rate[s] listed below.

Age Graded Rates for Additional Life:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Age Band | Current Rate \* | Renewal Rate \* | Volume | Monthly Premium Change \*\* |
| 0 – 29 | $0.094 | $0.094 | $250,000 | $0 |
| 30 – 34 | $0.105 | $0.105 | $250,000 | $0 |
| 35 – 39 | $0.132 | $0.132 | $160,000 | $0 |
| 40 – 44 | $0.206 | $0.206 | $60,000 | $0 |
| 45 – 49 | $0.311 | $0.311 | $140,000 | $0 |
| 50 – 54 | $0.494 | $0.494 | $100,000 | $0 |
| 55 – 59 | $0.783 | $0.783 | $70,000 | $0 |
| 60 – 64 | $0.928 | $0.928 | $0 | $0 |
| 65 – 69 | $1.335 | $1.335 | $0 | $0 |
| 70 – 74 | $2.196 | $2.196 | $0 | $0 |
| 75 and over | $6.990 | $6.990 | $0 | $0 |
| Total Monthly Premium Change: | | | | $0 |

\* Rate mode is Per $1000 of Benefit

\*\* Final premium change will be determined based on your group’s composition at billing time

Rate will be guaranteed for 1 year until January 1, 2024.

**Your Short Term Disability Renewal**

Our approach to your Disability insurance focuses on creating a circle of support for your employees. We strive to make prompt claim decisions to help ensure employees with complex claims get the help they need to return to work.

Census Demographics for Short Term Disability

|  |  |  |  |
| --- | --- | --- | --- |
| Categories | Prior Calculation | Current Calculation | Change |
| Female Lives | 11 | 8 | -3 |
| Male Lives | 19 | 22 | 3 |
| Benefit Volume | $13,466 | $15,233 | $1,767 |
| % Benefit Volume Age 50 + | 17% | 23% | 6% |

Based on our thorough analysis, we’re offering the renewal rate[s] listed below.

Age Graded Rates for Short Term Disability:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Age Band | Current Rate \* | Renewal Rate \* | Volume | Monthly Premium Change \*\* |
| 0 – 29 | $0.600 | $0.700 | $2,832 | $28 |
| 30 – 34 | $0.820 | $0.960 | $1,914 | $27 |
| 35 – 39 | $0.430 | $0.500 | $2,424 | $17 |
| 40 – 44 | $0.550 | $0.640 | $3,249 | $29 |
| 45 – 49 | $0.620 | $0.730 | $1,362 | $15 |
| 50 – 54 | $0.820 | $0.960 | $1,379 | $19 |
| 55 – 59 | $0.900 | $1.050 | $1,665 | $25 |
| 60 – 64 | $1.100 | $1.290 | $408 | $8 |
| 65 – 69 | $1.240 | $1.450 | $0 | $0 |
| 70 – 74 | $1.310 | $1.530 | $0 | $0 |
| 75 and over | $1.310 | $1.530 | $0 | $0 |
| Total Monthly Premium Change: | | | | $168 |

\* Rate mode is Per $10.00 of Benefit

\*\* Final premium change will be determined based on your group’s composition at billing time

Rate will be guaranteed for 1 year until January 1, 2024.

The Standard is committed to helping you provide innovative benefits programs that support your employees’ needs. We want to make sure you’re aware of the services offered with your STD plan as outlined below.

Health Advocacy Select

When employees are receiving disability benefits, we can help them navigate the health care system with Health Advocacy Select, a service provided through a partnership with Health Advocate, a leading health assistance and support company. This highly personalized service offers employees a dedicated personal health advocate who can assist with a wide range of health care issues, from medical paperwork to scheduling appointments and getting second opinions.

**Thank You and Next Steps**

We appreciate the opportunity to continue our partnership with Vermont PackingHouse, LLC.

A summary of our Renewal Offer is in the chart below. Thank you for allowing Standard Insurance Company the opportunity to support your insurance needs.

|  |  |  |
| --- | --- | --- |
| Product & Services \* | Through 12/31/22 | Effective 01/01/23 |

|  |  |  |
| --- | --- | --- |
| Basic Life | $0.160 Per $1000 of Benefit | $0.160 Per $1000 of Benefit |
| Travel Assistance | Included in Rates for Life | Included in Rates for Life |

|  |  |  |
| --- | --- | --- |
| Basic AD&D | $0.040 Per $1000 of Benefit | $0.040 Per $1000 of Benefit |

|  |  |  |
| --- | --- | --- |
| Additional Life | Rate Varies | Rate Varies |

|  |  |  |  |
| --- | --- | --- | --- |
| STD | Rate Varies | Rate Varies | |
| Health Advocacy Select | Included in rates for STD | Included in rates for STD |

\*The above shown rates are monthly. Your Accident insurance is not renewing at this time.

You can count on us to help you retain and attract employees by providing the benefits and services they value – now and for years to come. We’re always available to address any questions you have about this renewal or for any service needs. Please reach out to the Boston group office at (800) 633-8575 and we’ll be happy to help.