



MarshMcLennan
Agency

PfISD Insurance Committee Meeting

May 18, 2022

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2023 Voluntary Benefits

- No changes to rates or benefits for:
 - Life & Disability
 - Accident / Critical Illness
 - Hospital Indemnity
 - Identity Protection
- For 2023, we marketed
 - Dental (currently with MetLife)
 - Vision (currently with UHC)
 - Permanent life (currently with Chubb)
 - NEW: Pet insurance

Marketing Strategy

- Key considerations
 - Pricing
 - Plan design
 - Network
 - Member experience
 - Ease of administration
 - Contract term
- RFP released to full market
 - 10 dental respondents (3 declined)
 - 12 vision responses (5 declined)
 - 3 permanent responses
 - 3 pet insurance responses

Dental Plan

Dental Services by Plan		MetLife			
Dental - Dual Plan Features	Dual Option	High Plan		Low Plan	
		<i>In Network</i>	<i>Out of Network</i>	<i>In Network</i>	<i>Out of Network</i>
	Individual Deductible	\$50		\$50	
	Family Deductible	\$150		\$150	
	Annual Maximum	\$2,000		\$1,250	
	Late Entrant Penalty	Annual Open Enrollment		Annual Open Enrollment	
	Preventive (Type 1)	100%		100%	
	Basic (Type 2)	80%		80%	
	Major (Type 3)	50%		Not Covered	
	Orthodontics (Type 4)	50%		Not Covered	
	Endodontics	50%		Not Covered	
	Periodontics	50%		Maintenance only	
	Implants	50%		Not Covered	
	Child Orthodontia	Covered		Not Covered	
	Adult Orthodontia	Not Covered		Not Covered	
	Orthodontic Lifetime Maximum	\$1,500		Not Covered	
	Out-of-Network Reimbursement	80th		80th	

Premium	Rates by Plan	High Plan	Low Plan
	Employee Only	\$41.32	\$22.52
Employee + Spouse	\$91.78	\$45.66	
Employee + Children	\$83.26	\$38.06	
Employee + Family	\$118.44	\$58.40	

Dental Marketing Results

	MetLife	BCBS	Guardian	Lincoln
Rate Increase	19%	15.4%	10.8%	14.7%
Rate Guarantee	2 years	2 years + 3 rd year rate cap at 6%	2 years	2 years + 3 rd year rate cap at 5%
Key differences		<ul style="list-style-type: none"> 3 month deductible carryover No missing tooth exclusion 	Max Rollover on High Plan (\$800 threshold, \$400 rollover, \$1,500 limit)	Max Rewards on High Plan (\$800 threshold; \$400-\$500 rollover, \$1,500 limit)
In Network Providers	622 73%	638 75%	765 90%	702 83%
Out of Network Providers	225 27%	209 25%	82 10%	145 17%

Vision Plan

Vision Services by Plan		United Healthcare	
Vision - Plan Features	Single Option	In Network	Out of Network
	Eye Exam Copay	\$10	up to \$40
	Retinal Imaging	Included in exam	Not Covered
	Materials Copay	\$25	See Below
	Lenses (Standard) - Single Vision	100%	up to \$40
	- Bifocal	100%	up to \$60
	- Trifocal	100%	up to \$80
	Contact Lenses - Medically Necessary	100%	up to \$210
	- Elective	6 boxes or \$150 allowance	up to \$150
	- Standard Fitting Exam Fee	100%	Not Covered
	Frames (Standard)	\$150 Allowance	Up to \$50
	Lens Options - Anti-reflective coating	\$30-\$95	Not Covered
	- Polycarbonate (children only)	100%	Not Covered
	- Progressive lenses	\$55-\$250	Not Covered
	- Scratch-resistant coating	100%	Not Covered
Service Frequency			
Comprehensive Eye Exam	once per calendar year		
Lenses	once per calendar year		
Contact Lenses	once per calendar year		
Frames	once every other calendar year		

Premium	Rates by Plan	Current
	Employee Only	\$6.04
	Employee + Spouse	\$10.86
	Employee + Children	\$11.50
	Employee + Family	\$17.22

Vision Marketing Results

	UHC	VSP
Rate Increase	0%	-4%
Rate Guarantee	2 years with 5% rate cap for years 3 & 4	5 years
Key differences	Retinal imaging included in exam	<ul style="list-style-type: none"> • \$175 allowance • Standard progressives covered 100% • \$195 allowance for Feature frames • \$175 Walmart allowance • \$95 Costco allowance
Network Retailers	Costco, Sam's Club, Walmart, Target, Visionworks, Lenscrafters, Pearle, Warby Parker	Costco, Sam's Club, Walmart, Visionworks 480 independent providers
In Network Providers	268 96%	204 73%
Out of Network Providers	10 4%	74 27%

Permanent Life

INSURANCE COMPANY	Chubb	Trustmark
Employee Benefits	Lifetime Benefit Term	Universal LifeEvents
Employee Maximum (Age limit is carrier specific)	\$150,000 (ages up to 70)	\$300,000 (ages up to 64)
Employee Guarantee Issue (Age limit is carrier specific)	\$100,000 (ages up to 70)	\$125,000 (ages up to 64)
Accelerated Death Rider - Living Benefit Long-Term Care Benefits	4% for 25 months	4% for 25 months
Extension of Benefits	Additional 50 months	-
Restoration of Benefits for Death Benefit	At least 50% up to \$50,000	100%
Accelerated Death Rider - Terminal Illness	50% to max of \$100,000	75% to max of \$225,000
Maximum Payout	\$450,000	2.0 x Face Amount
Reduction of Death Benefit	No more than 50%	33% at age 70
Spouse Benefits		
Spouse Maximum	\$75,000	\$300,000
Child Benefits		Term Rider
Child Maximum	Up to age 18: \$25,000 19-25: Amount \$3/week will purchase	\$5,000 or \$10,000

Pet Insurance

INSURANCE COMPANY	MetLife
Plan Design	Pet Insurance
Accident Only Plan Option	Yes
Wellness Plan Option	Yes
Annual Deductible	\$0 - \$2,500
Reimbursement Option	50% - 100%
No Yearly Exam Required	Yes
No Per Incident Cap on Claims	Yes
No Upper Age Limits	Yes
Preventative Dental Cleaning	Yes, in wellness
Hip Dysplasia Without Restrictions	Yes
Congenital Conditions with Restrictions	Yes
Wellness Plan Offered	Additional Cost
Vaccinations	Yes
Included Yearly Wellness Exam	Yes
Prescription Benefits	Yes
Routine Blood Test	Yes
Spay/Neuter Benefits	Yes
Flea and Tick Prevention	Yes
Chronic Conditions without Restrictions	Yes
Heartworm Test and Prevention	Yes
Additional Benefits	
Hereditary Conditions without Restrictions	Yes
Pre-Existing Conditions	Not Covered
Death Benefits	Yes

Appendix



Dental Premiums

Enrollment & Rates by Plan		MetLife				BlueCross BlueShield		Guardian		Lincoln		
		High Plan	Low Plan	Current	Renewal	Current	Renewal	Option 1	Option 2	Option 3		
Employee Only	560	971	\$41.32	\$49.17	\$22.52	\$26.80	\$47.68	\$26.00	\$45.77	\$24.95	\$47.39	\$25.83
Employee + Spouse	50	70	\$91.78	\$109.22	\$45.66	\$54.34	\$105.84	\$52.64	\$101.68	\$50.30	\$105.27	\$52.37
Employee + Children	206	223	\$83.26	\$99.08	\$38.06	\$45.29	\$96.08	\$43.92	\$92.23	\$42.17	\$95.51	\$43.66
Employee + Family	102	80	\$118.44	\$140.94	\$58.40	\$69.50	\$136.68	\$67.36	\$131.21	\$64.69	\$135.85	\$66.99
total by plan	816	1264										
<i>Monthly Premium by Plan</i>			\$56,961	\$67,783	\$38,223	\$45,486	\$65,727	\$44,114	\$63,098	\$42,327	\$65,334	\$43,842
<i>Annual Premium by Plan</i>			\$683,528	\$813,391	\$458,670	\$545,835	\$788,720	\$529,365	\$757,176	\$507,919	\$784,004	\$526,107
<i>\$ Change at Renewal</i>			\$129,863		\$87,165		\$105,192	\$70,695	\$73,648	\$49,249	\$100,476	\$67,437
<i>% Change at Renewal</i>			19.0%		19.0%		15.4%	15.4%	10.8%	10.7%	14.7%	14.7%
Total Annual Renewal Premium - Both Plans			\$1,359,226				\$1,318,085		\$1,265,095		\$1,310,110	
Total Annual Current Premium - Both Plans			<u>\$1,142,198</u>				<u>\$1,142,198</u>		<u>\$1,142,198</u>		<u>\$1,142,198</u>	
\$ Difference from Current			\$217,028				\$175,887		\$122,897		\$167,913	
% Difference from Current			19.0%				15.4%		10.8%		14.7%	

Vision Premiums

Enrollment & Premium	Enrollment & Rates by Plan	Enroll	United HealthCare		VSP
			Current	Renewal	Option 1
	Employee Only	879	\$6.04	\$6.04	\$5.80
	Employee + Spouse	211	\$10.86	\$10.86	\$10.42
	Employee + Children	146	\$11.50	\$11.50	\$11.04
	Employee + Family	388	\$17.22	\$17.22	\$16.54
	<i>Monthly Premium by Plan</i>	1624	\$15,961	\$15,961	\$15,326
	<i>Annual Premium by Plan</i>		\$191,532	\$191,532	\$183,914
	<i>\$ Change at Renewal</i>		\$0		-\$7,618
	<i>% Change at Renewal</i>		0.0%		-4.0%

Whole Life Premiums

INSURANCE COMPANY	Chubb							
Plan Design	Lifetime Benefit Term							
	Employee: Non-User				Employee: User			
Monthly Rates	\$25,000	\$50,000	\$75,000	\$100,000	\$25,000	\$50,000	\$75,000	\$100,000
25	*N/A	\$25.04	\$37.56	\$50.08	\$16.46	\$32.92	\$49.37	\$65.83
35	\$18.50	\$37.00	\$55.50	\$74.00	\$24.48	\$48.96	\$73.43	\$97.91
45	\$31.06	\$62.12	\$93.18	\$124.25	\$42.08	\$84.16	\$126.24	\$168.33
55	\$57.12	\$114.25	\$171.37	\$228.49	\$79.14	\$158.29	\$237.43	\$316.57
INSURANCE COMPANY	Trustmark							
Plan Design	Universal LifeEvents							
	Employee: Non-User				Employee: User			
Monthly Rates	\$25,000	\$50,000	\$75,000	\$100,000	\$25,000	\$50,000	\$75,000	\$100,000
25	\$15.34	\$25.26	\$35.17	\$45.08	\$19.59	\$33.75	\$47.91	\$62.07
35	\$19.70	\$33.96	\$48.23	\$62.49	\$26.00	\$46.57	\$67.14	\$87.71
45	\$30.07	\$54.53	\$78.99	\$103.45	\$43.72	\$81.83	\$119.94	\$158.05
55	\$48.21	\$90.80	\$133.39	\$175.98	\$80.56	\$155.51	\$230.45	\$305.40

*N/A=Face amount is insufficient to require the minimum planned premium.

Pet Insurance Premiums

INSURANCE COMPANY	MetLife
Plan Design	Pet Insurance
Monthly Rates (TX)*	90%, \$250 deductible, \$2k annual max**
1 year old mixed breed dog	\$28.77
4 year old Australian German Shepherd	\$25.18
5 year old domestic shorthair cat	\$22.67
Payroll Option	Direct Pay
*Rates may change based on breed and/or age and zip code.	
**These are sample rates. Each pet is individually underwritten.	

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