

MUTUAL of OMAHA INSURANCE COMPANY  
UNITED of OMAHA LIFE INSURANCE COMPANY

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## GROUP INSURANCE PROPOSAL



*Presented To:*

**City of Fort Pierce**

*Presented By:*

**L B Bryan and Co**

*Includes:*

**Basic Term Life and AD&D**

**May 20, 2014**



Mutual of Omaha

# BASIC TERM LIFE AND AD&D INSURANCE

**Proposal for:** City of Fort Pierce  
**Alternate:** 1.00

The following Basic Term Life and AD&D plan is being proposed on a fully-insured basis effective **1/01/15**. This proposal assumes this coverage is underwritten by United of Omaha Life Insurance Company. For additional information about Mutual of Omaha's products and services, visit [mutualofomaha.com](http://mutualofomaha.com).

## ELIGIBILITY

**CLASS DEFINITION(S)**                      **Class 1:** All Eligible Employees  
     **Class 2:** All Eligible Retirees

**ELIGIBILITY REQUIREMENT**            This proposal provides coverage for all actively at work employees on the policy effective date working the minimum number of hours shown below in the United States, unless otherwise approved by Mutual of Omaha. Certain requirements apply.

**MINIMUM WORK HOURS**                 **Class 1:** 30 or more hours each week  
     **Class 2:** N/A

## BENEFIT SUMMARY

TERM LIFE BENEFIT AMOUNTS	Benefit	Maximum Benefit	Guarantee Issue Amount	Minimum Benefit
Class 1	\$20,000	\$20,000	\$20,000	\$20,000
Class 2	\$1,000	\$1,000	\$1,000	\$1,000

  

BENEFIT REDUCTION SCHEDULE* CLASS 1	At Age	Benefits Reduce to:
	70	65%
	75+	50%

\* All benefit reductions are a percentage of the original benefit amount. Coverage terminates at retirement. The Guarantee Issue Amount is reduced according to the reduction schedule.

**AD&D BENEFIT AMOUNT**                 The AD&D Principal Sum amount is equal to the amount of basic term life insurance.

## PARTICIPATION AND COST SUMMARY

PARTICIPATION ASSUMPTIONS	Minimum Participation	Number of Eligible Employees	Contribution Structure
Class 1, 2	100%	336	Non-Contributory

COST SUMMARY	Number of Lives	Total Monthly Volume	Monthly Rate	Total Monthly Premium	Total Annual Premium
Term Life	336	\$6,255,000	\$0.26/\$1,000	\$1,626.30	\$19,515.60
AD&D	336	\$6,255,000	\$0.03/\$1,000	\$187.65	\$2,251.80
<b>Total</b>	--	--	--	<b>\$1,813.95</b>	<b>\$21,767.40</b>

**RATE GUARANTEE**                      2 Years

**RATE GUARANTEE DATE**            01/01/2017





Mutual of Omaha

# BASIC TERM LIFE AND AD&D INSURANCE

**Proposal for:** City of Fort Pierce  
**Alternate:** 1.01

The following Basic Term Life and AD&D plan is being proposed on a fully-insured basis effective **1/01/15**. This proposal assumes this coverage is underwritten by United of Omaha Life Insurance Company. For additional information about Mutual of Omaha's products and services, visit [mutualofomaha.com](http://mutualofomaha.com).

## ELIGIBILITY

**CLASS DEFINITION(S)**  
**Class 1:** All Eligible Employees  
**Class 2:** All Eligible Retirees who retired before 7/1/14  
**Class 3:** All Eligible Retirees who Retired on or after 7/1/14

**ELIGIBILITY REQUIREMENT**  
 This proposal provides coverage for all actively at work employees on the policy effective date working the minimum number of hours shown below in the United States, unless otherwise approved by Mutual of Omaha. Certain requirements apply.

**MINIMUM WORK HOURS**  
**Class 1:** 30 or more hours each week  
**Class 2:** N/A  
**Class 3:** N/A

## BENEFIT SUMMARY

TERM LIFE BENEFIT AMOUNTS	Benefit	Maximum Benefit	Guarantee Issue Amount	Minimum Benefit
Class 1, 3	\$20,000	\$20,000	\$20,000	\$20,000
Class 2	\$1,000	\$1,000	\$1,000	\$1,000

  

BENEFIT REDUCTION SCHEDULE* CLASS 1, 3	At Age	Benefits Reduce to:
	70	65%
	75+	50%

\* All benefit reductions are a percentage of the original benefit amount. Coverage terminates at retirement. The Guarantee Issue Amount is reduced according to the reduction schedule.

**AD&D BENEFIT AMOUNT CLASS 1, 2** The AD&D Principal Sum amount is equal to the amount of basic term life insurance.  
**AD&D BENEFIT AMOUNT CLASS 3** The AD&D Principal Sum amount is limited to \$1,000.

## PARTICIPATION AND COST SUMMARY

PARTICIPATION ASSUMPTIONS	Minimum Participation	Number of Eligible Employees	Contribution Structure
Class 1, 2, 3	100%	336	Non-Contributory





Mutual of Omaha

# BASIC TERM LIFE AND AD&D INSURANCE

Proposal for: City of Fort Pierce  
Alternate: 1.02

The following Basic Term Life and AD&D plan is being proposed on a fully-insured basis effective 1/01/15. This proposal assumes this coverage is underwritten by United of Omaha Life Insurance Company. For additional information about Mutual of Omaha's products and services, visit [mutualofomaha.com](http://mutualofomaha.com).

## ELIGIBILITY

**CLASS DEFINITION(S)**  
Class 1: All Eligible Employees  
Class 2: All Eligible Retirees who retired before 7/1/14  
Class 3: All Eligible Retirees who Retired on or after 7/1/14

**ELIGIBILITY REQUIREMENT**  
This proposal provides coverage for all actively at work employees on the policy effective date working the minimum number of hours shown below in the United States, unless otherwise approved by Mutual of Omaha. Certain requirements apply.

**MINIMUM WORK HOURS**  
Class 1: 30 or more hours each week  
Class 2: N/A  
Class 3: N/A

## BENEFIT SUMMARY

TERM LIFE BENEFIT AMOUNTS	Benefit	Maximum Benefit	Guarantee Issue Amount	Minimum Benefit
Class 1, 3	\$20,000	\$20,000	\$20,000	\$20,000
Class 2	\$1,000	\$1,000	\$1,000	\$1,000
BENEFIT REDUCTION SCHEDULE* CLASS 1, 3	At Age	Benefits Reduce to:		
	70	65%		
	75+	50%		

\* All benefit reductions are a percentage of the original benefit amount. Coverage terminates at retirement. The Guarantee Issue Amount is reduced according to the reduction schedule.

**AD&D BENEFIT AMOUNT CLASS 1, 2**  
The AD&D Principal Sum amount is equal to the amount of basic term life insurance.

**AD&D BENEFIT AMOUNT CLASS 3**  
The AD&D Principal Sum amount is limited to \$1,000.

## PARTICIPATION AND COST SUMMARY

PARTICIPATION ASSUMPTIONS	Minimum Participation	Number of Eligible Employees	Contribution Structure
Class 1, 2, 3	100%	336	Non-Contributory

COST SUMMARY	Number of Lives	Total Monthly Volume	Monthly Rate	Total Monthly Premium	Total Annual Premium
Term Life	336	\$6,255,000	\$0.27/\$1,000	\$1,688.85	\$20,266.20
AD&D	336	\$6,255,000	\$0.03/\$1,000	\$187.65	\$2,251.80
<b>Total</b>	--	--	--	<b>\$1,876.50</b>	<b>\$22,517.00</b>

**RATE GUARANTEE** 2 Years

**RATE GUARANTEE DATE** 01/01/2017





Mutual of Omaha

## REQUIREMENTS AND ASSUMPTIONS

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<b>SIC CODE</b>	9111
<b>SITUS STATE</b>	FL
<b>ACCEPTANCE</b>	This proposal is contingent upon Mutual of Omaha Home Office review and acceptance of the completed application for coverage. It is recommended that current coverage is not cancelled or dropped until notification of acceptance from Mutual of Omaha is received.
<b>LIMITATIONS &amp; STANDARD CONTRACT NOTICE</b>	<p>This proposal is subject to Mutual of Omaha's standard product terms, limitations, and exclusions. Additionally, this proposal requires use of standard system-compatible benefits and contract provisions. Applicable federal and state mandates are added at issuance.</p> <p>This proposal also assumes that all employees/members reside in the situs state of the group. If any employees/members reside outside of the situs state of the group, we must be notified of the number of employees/members by state during the implementation process so that all applicable state mandates can be accommodated.</p> <p>Please refer to a sample standard contract, certificate booklet and/or subscription agreement documents for additional information and detail, available upon request.</p>
<b>ERISA</b>	Each plan presented in this proposal is considered to be an employer-sponsored ERISA benefit plan. If it is determined that any plan presented in this proposal is not an ERISA benefit plan, Mutual of Omaha reserves the right to re-rate or otherwise adjust the proposed plan(s).
<b>PROPOSAL CONDITIONS</b>	<p>Mutual of Omaha reserves the right to re-rate or withdraw this proposal <i>prior</i> to the effective date if any of the following changes:</p> <ul style="list-style-type: none"><li>▪ SIC code</li><li>▪ Employer contributions</li><li>▪ Information regarding disabled or COBRA participants</li><li>▪ For groups that are experience rated - risk increases based on review of the current carriers claims experience, including open or pended claims</li><li>▪ Demographics (age, gender, occupation, earnings, location and size)</li><li>▪ Plan participation - increase or decrease of 10% or more lives</li><li>▪ Laws, regulations, judicial and/or administrative orders and decisions affecting benefits, cost of administration, or cost of health care services</li><li>▪ Proposed effective date</li><li>▪ Benefits or eligibility</li><li>▪ Premium tax</li></ul> <p>On or after the effective date, Mutual of Omaha reserves the right to change rates or fees if there is a change in any factor listed above. In addition, Mutual of Omaha may change rates or fees any time after the most recent Rate Guarantee Date, provided at least 30 days advance notice of the rate or fee increase has been given to the group.</p>
<b>PROPOSAL EXPIRATION</b>	This proposal is good for 90 days after 5/20/14, or the assumed effective date of the plan, whichever comes first.