



The District Board of Trustees of Pensacola State College, Florida

2023 Renewal Summary

Policy 758175

Thank you for choosing Standard Insurance Company (The Standard) as your employee benefits partner since January 1, 2020. We appreciate your business and the chance to renew our commitment. We strive to provide The District Board of Trustees of Pensacola State College, Florida 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 insurance will be effective January 1, 2023

In designing fair renewal pricing, we review three components of rating:

1. **The Calculated Rate (also called the Manual Rate):** We use your current census file demographics, plan design, industry and location to determine a rate for your coverage based on The Standard's book of business of other similar customers. We do this for groups of all sizes.
2. **The Experience Rate:** In addition, we use your past claims history to help us determine your renewal rates. Especially for large employers, past claims experience can be a fair and useful predictor of future liability.
3. **The Blended Rate:** If applicable, we use a formula to determine how credible your Experience Rate is in predicting your future claims and blend it with your Calculated Rate. This produces a Blended Rate that we use to determine your final pricing.

In this package you'll see demographics tables, experience tables, and experience evaluations, where applicable, and a rating action for each of the products reviewed. Please see the renewal summary for complete list of renewal rates.

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.

Renewal Action for Basic Life

The renewal for Basic Life will be as follows:

January 1, 2023 Renewal Rates

Product Class	Through 12/31/2022	Effective 1/1/2023
Basic Life		
Actives	\$0.119 Per \$1,000	\$0.151 Per \$1,000
Retirees	\$2.36 Per \$1,000	\$2.99 Per \$1,000

Rates will be guaranteed for 2 years until January 1, 2025

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 from home or internationally for business or pleasure 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.



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Thank You and Next Steps

We appreciate the opportunity to continue our partnership with The District Board of Trustees of Pensacola State College, Florida. A summary of our 2023 Renewal Offer is in the chart below. Thank you for allowing The Standard the opportunity to support your insurance needs.

Products & Services *	Through 12/31/2022	Effective 1/1/2023
Basic Life		
Actives	\$0.119 Per \$1,000	\$0.151 Per \$1,000
Retirees	\$2.36 Per \$1,000	\$2.99 Per \$1,000
Travel Assistance for Basic Life	<i>Included in rates for Basic Life</i>	<i>Included in rates for Basic Life</i>
Basic AD&D		
Actives	\$0.01 Per \$1,000	\$0.01 Per \$1,000
Dependent Life	\$3.16 Per Member, Elective	\$4.00 Per Member, Elective
Additional Life	\$0.25 Per \$1,000	\$0.25 Per \$1,000
Additional AD&D	\$0.027 Per \$1,000	\$0.027 Per \$1,000
	Rates will be guaranteed for 2 years until January 1, 2025.	

* The rates above are shown monthly

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 Tampa group office at (813) 879-2900 and we'll be happy to help.