#### WOODBURY COUNTY BOARD OF SUPERVISORS AGENDA ITEM(S) REQUEST FORM

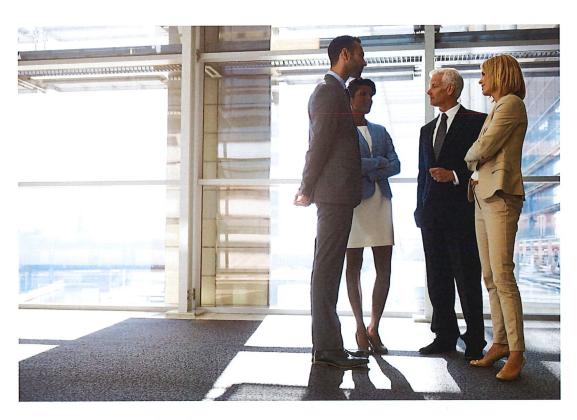
	Date: 05/10/2018 Week	kly Agenda Date: <u>05/15/2018</u>						
	ELECTED OFFICIAL / DEPARTME WORDING FOR AGENDA ITEM:	NT HEAD / CITIZEN: Melissa Tho	omas					
	Action on the renewal of Woodbury County's Life Insurance with Lincoln Financial							
	ACTION REQUIRED:							
	Approve Ordinance	Approve Resolution □	Approve Motion   ✓					
	Public Hearing	Other: Informational 🗆	Attachments 🗹					
	EXECUTIVE SUMMARY:							
	coln Financial, our current car ional Life, and Long Term Dis		s for Life, Accidental Death and D ne for the next 2 fiscal years.	ismemberment,				
	BACKGROUND:	***************************************						
	coln Financial has guaranteed &D = \$195.59 and LTD = \$11		: Life=\$1,241.27, Optional Life = .	\$.25 per \$1000,				
	FINANCIAL IMPACT:							
0								
	IF THERE IS A CONTRACT INVOLV PRIOR AND ANSWERED WITH A RI		E CONTRACT BEEN SUBMITTED AT LEA Y'S OFFICE?	ST ONE WEEK				
	Yes □ No ☑							
	RECOMMENDATION:							
Тор	pass the motion							
	ACTION REQUIRED / PROPOSED N	MOTION:						
Mot	ion to renew the Life, AD&D,	Optional Life, and LTD policy	y with Lincoln Financial					

Approved by Board of Supervisors April 5, 2016.



# **Renewal Package Prepared For:**

**Woodbury County** 



Renewal Date: 07/01/2018

Products: Life

Long Term Disability



### The company behind the numbers

## It's renewal time... and we'd like to thank you for your continued partnership with Lincoln Financial Group.

We view each policy renewal as an opportunity to again prove our worth and demonstrate the value of our wide selection of group insurance products and services. And when an employer chooses to continue their coverage with us, it's a vote of confidence that we take seriously — and never take for granted.

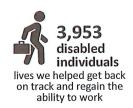
At Lincoln Financial, we deliver a full range of coverage, including term life and accidental death and dismemberment, short- and long-term disability, absence management, dental, vision, accident and critical illness. But our most important product is an intangible one; a promise of security and financial protection in times of illness or injury.

After all, the key difference between one carrier and another often isn't the product itself. It's the integrity and personal commitment a company shows toward its customers. We're building relationships, presenting real solutions and making our customers a commitment that we'll come through for them when they need it most.

#### Focusing on our clients and communities

And we never lose sight of the most important goal — helping people get the service and support they need at important and sometimes difficult times in their lives. Last year, Lincoln Group Protection provided the financial protection that helped<sup>1</sup>:









The communities where we live and work are also an integral part of who we are as a company. Each year, thousands of hours of volunteer work and grants totaling close to \$10 million support programs in important areas of need such as education, human services, economic development and the arts.

We're making sure our customer-oriented approach continues to meet your expectations, by making strategic investments aimed at enhancing our digital capabilities and operating efficiencies so that we can be accessible when and where our customers need us.

We appreciate and look forward to our continued partnership. Please let us know if you have any questions.

<sup>1</sup> 2016 claims.



### Renewal prepared for: Woodbury County, WOODCOU on 01/03/2018

Currently Woodbury County has the following in-force coverages:

Coverage	Policy Number	Anniversary Date	
Life	000010154503 00000	07/01/2018	
Long Term Disability	000010154504 00000	07/01/2018	

### The following coverages are renewing with renewal rates effective 07/01/2018:

Coverage/ Rate basis	Policy number	Billed lives <sup>1</sup>	Volume <sup>1</sup>	Current rate	Renewal rate	Current monthly premium <sup>1</sup>	Renewal monthly premium <sup>1</sup>	Monthly premium change	Next anniversary date
Life per \$1000 of benefit	000010154503 00000	329	6,533,000	\$0.190	\$0.190	\$1,241.27	\$1,241.27	\$0.00	07/01/2020
AD&D per \$1000 of benefit	000010154503 00000	329	6,533,000	\$0.030	\$0.030	\$195.99	\$195.99	\$0.00	07/01/2020
Optional Life per \$1000 of benefit	000010154503 00000	238	11,689,250	Age Band Shown Below	Age Band Shown Below	Based On Employee Demographics	Based On Employee Demographics	Based On Employee Demographics	07/01/2020
Long Term Disability per \$100 of salary	000010154504 00000	382	1,336,795	\$0.850	\$0.850	\$11,362.76	\$11,362.76	\$0.00	07/01/2020
Renewal Premium						\$12,800.02	\$12,800.02	\$0.00	

<sup>&</sup>lt;sup>1</sup> Billed Lives, Volume and Premium change regularly as employees are hired, terminated or have a life event. The numbers in this letter are accurate as of the printing of this letter.

Optional Life 000010154503 00000					
Age band	Current rate	Renewal rate			
0 - 24	\$0.250	\$0.250			
25 - 29	\$0.250	\$0.250			
30 - 34	\$0.250	\$0.250			
35 - 39	\$0.250	\$0.250			
40 - 44	\$0.250	\$0.250			
45 - 49	\$0.250	\$0.250			
50 - 54	\$0.250	\$0.250			
55 - 59	\$0.250	\$0.250			
60 - 64	\$0.250	\$0.250			



#### You're In Charge®

### **Renewal Information**

65 - 69	\$0.250	\$0.250
70 - 74	\$0.250	\$0.250
75 - 79	\$0.250	\$0.250
80 - 99	\$0.250	\$0.250



### **Renewal Information**

Your sales representative is: Sam Reimer Sam.Reimer@LFG.COM

Please feel free to contact us with any questions!

This renewal letter is intended to serve as a policy amendment and should be kept with your policy.

**Important Reminder:** Lincoln requires salary updates on your employees at least once a year to ensure premiums and benefit amounts are accurate under the terms of your group insurance policy(ies).

Brokers may be eligible to receive commissions from the sales of these products.

Insurance products are issued by The Lincoln National Life Insurance Company (Fort Wayne, IN), which does not solicit business in New York, nor is it licensed to do so. In New York, insurance products are issued by Lincoln Life & Annuity Company of New York (Syracuse, NY). Both are Lincoln Financial Group Companies. Product availability and/or features may vary by state. Limitations and exclusions apply.

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Order Code: GP-REN-TMP001