

Law Association of Trinidad and Tobago

GT2201190

Policy Renewal – Group Health
April 1, 2020



Wise Financial Thinking for Life

March 18, 2020

Law Association of Trinidad and Tobago

C/O Mr. Imran Daniel

Genesis Insurance Insurance Brokers and Benefits Consultants Limited

Corner Henry Pierre Street & Mucurapo Road

St. James

Dear Mr. Daniel

RE: GROUP POLICY GT2201190

We know you have choice when placing your business and appreciate you choosing Sagicor Life Inc.

Your Group Insurance Plan is due for renewal on **April 1, 2020**. Our renewal terms and rates are outlined in the attached Renewal Acceptance Form.

Renewal Privilege

We kindly ask that you review the Renewal Rates and Terms offered in this correspondence.

Date	Action
March 25, 2020	Return attached 'Renewal Acceptance Form'
April 1, 2020	Appropriate billing received with agreed upon changes

Know Your Customer Procedures

To comply with the requirements of The Central Bank of Trinidad and Tobago, Sagicor is committed to international efforts to combat money laundering. To guarantee our compliance, we request that your Company complete and return the enclosed Customer Identity Form and provide us with a copy of the following documents:

- A copy of the most recent Annual Return
- Photo ID for Authorised Signatories who will sign the applications.

Should you require further assistance, please refer to the directory below:

Name	Position	Extension	Email
Khadija Mc Knight	Account Associate	21331	Khadija_McKnight@Sagicor.com
Krystal Bunting	Supervisor Design & Pricing	21354	Krystal_Bunting@Sagicor.com
Gerard Scott	Manager	21244	Gerard_Scott@Sagicor.com

It has been our pleasure serving you and your employees and we look forward to a continued mutually beneficial relationship.

Yours sincerely,

A handwritten signature in blue ink, appearing to be 'K.B.', with a long horizontal flourish extending to the right.

Supervisor, Design and Pricing
Employee Benefits Department

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PLAN PERFORMANCE

April 1, 2019 – February 29, 2020



LAW ASSOCIATION OF TRINIDAD & TOBAGO

Select Date range
April 2019 to February 2020

Group number
GT2201190

Account number
All

Premiums vs Claims

Health premiums
Health Claims Paid

1,311,414 1,116,798

Loss Ratio: Overall

Health

85%

Loss Ratio: Disaggregated

Dental Medical Vision

35% 100% 50%

Claims Statistics

Claimants Claims % processed on time Caricare Usage

172 872 79% 29%

Census

Employee age Employees Dependants

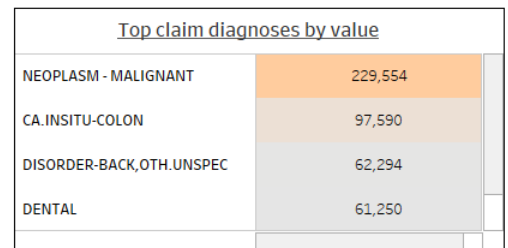
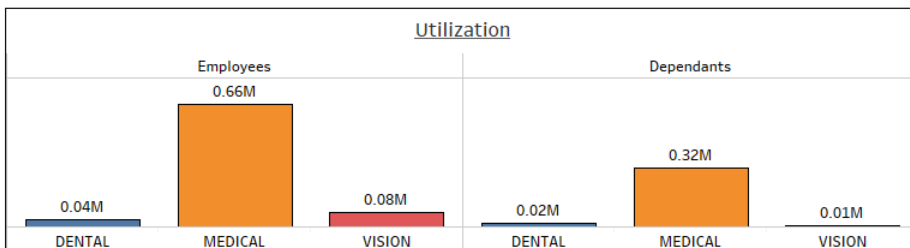
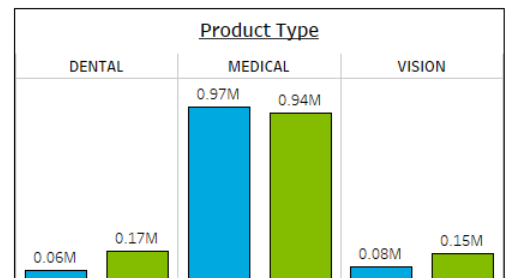
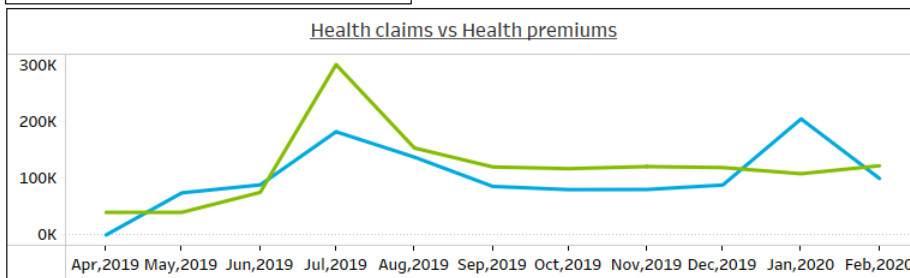
47 178 76

Other Premiums

other premiums

0

Claims paid Health premiums



RENEWAL DISCUSSION

We would like to take this time to remind you how the renewal process works keeping in mind that the performance for the renewal period April 1, 2019 – February 29, 2020 has recorded an overall combined loss ratio of 85%.

Primarily our Actuaries base their renewal analysis on the comparison of the value of premiums billed, versus claims incurred, which provides what is referred to as a claims experience or a loss ratio. An experience of 70%, will allow us to satisfy claims, as well as cover our expenses, and a small profit.

Further investigation then takes place to determine if the employee census has had any material change, perhaps to the average age, or to the male/female makeup of the group. All this is then infused into any local trends, medical inflation, (which currently outstrips regular economic inflation) and competitive forces.

Renewal Decisions

Health benefits will be renewed at increased rates or Health rates will be renewed at current with the addition of Life, Accidental Death and Dismemberment and Critical Illness.

RENEWAL RECOMMENDATIONS

GROUP LIFE AND HEALTH RENEWAL ACCEPTANCE AND ENDORSEMENT FORM

Group Policy: GT2201190

Plan: Law Association of Trinidad and Tobago

Effective: April 1, 2020

HEALTH

Account 1 - Actives

Benefits	CURRENT PREMIUMS		
	Employee Only	Employee + one	Family
Medical	\$338.00	\$642.20	\$878.80
Dental	\$71.00	\$134.90	\$184.60
Vision	\$66.00	\$125.40	\$171.60
TOTAL	\$475.00	\$902.50	\$1,235.00

Account 2 - Retirees

Benefits	CURRENT PREMIUMS		
	Employee Only	Employee + one	Family
Medical	\$562.00	\$1,067.80	\$1,461.20
Dental	\$64.00	\$121.60	\$166.40
Vision	\$59.00	\$112.10	\$153.40
TOTAL	\$685.00	\$1,301.50	\$1,781.00

RENEWAL RECOMMENDATIONS

OPTION 1 – RENEW WITH CURRENT BENEFITS AT INCREASED RATES.

Account 1 - Actives

Benefits	RENEWAL PREMIUMS		
	Employee Only	Employee + one	Family
Medical	\$405.00	\$769.50	\$1,053.00
Dental	\$85.00	\$161.50	\$221.00
Vision	\$80.00	\$152.00	\$208.00
TOTAL	\$570.00	\$1,083.00	\$1,482.00

Account 2 - Retirees

Benefits	RENEWAL PREMIUMS		
	Employee Only	Employee + one	Family
Medical	\$672.00	\$1,276.80	\$1,747.20
Dental	\$77.00	\$146.30	\$200.20
Vision	\$71.00	\$134.90	\$184.60
TOTAL	\$820.00	\$1,558.00	\$2,132.00

OPTION 2 – RENEWED AT CURRENT HEALTH RATES WITH THE ADDITION OF LIFE, ACCIDENTAL DEATH AND DISMEMBERMENT AND CRITICAL ILLNESS.

Account 1 - Actives

Benefits	CURRENT PREMIUMS INCL. LIFE, AD&D AND CI		
	Employee Only	Employee + one	Family
Medical	\$338.00	\$642.20	\$878.80
Dental	\$71.00	\$134.90	\$184.60
Vision	\$66.00	\$125.40	\$171.60
SUB TOTAL	\$475.00	\$902.50	\$1,235.00
LIFE (\$100,000)	\$32.00	\$32.00	\$32.00
AD&D (\$100,000)	\$8.00	\$8.00	\$8.00
CI (\$50,000)	\$30.00	\$30.00	\$30.00
SUB TOTAL	\$545.00	\$972.50	\$1,305.00

Account 2 - Retirees

Benefits	CURRENT PREMIUMS		
	Employee Only	Employee + one	Family
Medical	\$562.00	\$1,067.80	\$1,461.20
Dental	\$64.00	\$121.60	\$166.40
Vision	\$59.00	\$112.10	\$153.40
TOTAL	\$685.00	\$1,301.50	\$1,781.00

To be completed by an Authorized Signatory of the Policyholder.

We accept the above Renewal Terms and Conditions on our Group Insurance Plan from the above Effective Date.

Name: _____

Title: _____

Signature: _____

Date: _____

Company Stamp: