

# 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 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:

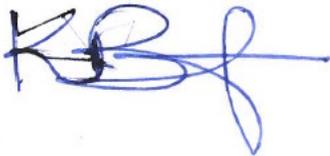
- A copy of the most recent Annual Return
- Photo ID for Authorised Signatories who will sign the applications.

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 'KBF', with a long horizontal stroke extending to the right.

**Supervisor, Design and Pricing**  
Employee Benefits Department

## TABLE OF CONTENTS

PLAN PERFORMANCE.....	5
RENEWAL DISCUSSION.....	6
RENEWAL RECOMMENDATIONS.....	7

# PLAN PERFORMANCE

**April 1, 2019 – February 29, 2020**



LAW ASSOCIATION OF TRINIDAD & TOBAGO

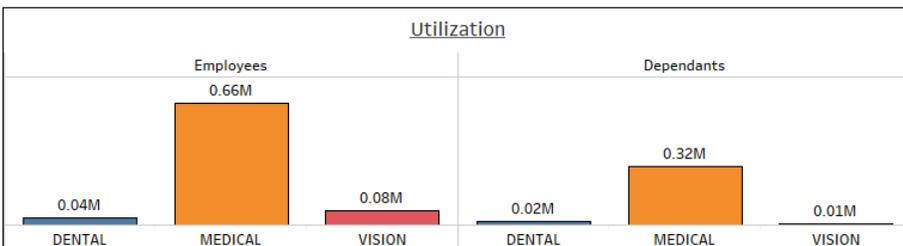
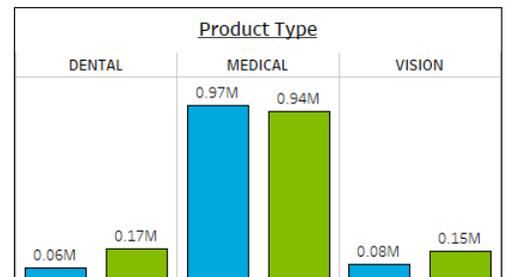
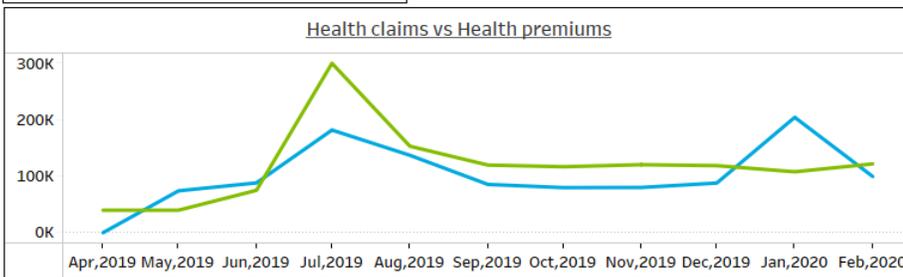
Select Date range  
April 2019 to February 2020

Group number  
GT2201190

Account number  
All

Premiums vs Claims		Loss Ratio: Overall	Loss Ratio: Disaggregated			Claims Statistics				Census			Other Premiums
Health premiums	Health Claims Paid	Health	Dental	Medical	Vision	Claimants	Claims	% processed on time	Caricare Usage	Employee age	Employees	Dependants	other premiums
1,311,414	1,116,798	85%	35%	100%	50%	172	872	79%	29%	47	178	76	0

Claims paid (blue square) Health premiums (green square)



Diagnosis	Value
NEOPLASM - MALIGNANT	229,554
CA.INSITU-COLON	97,590
DISORDER-BACK,OTH.UNSPEC	62,294
DENTAL	61,250

## 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
<b>TOTAL</b>	<b>\$475.00</b>	<b>\$902.50</b>	<b>\$1,235.00</b>

##### 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
<b>TOTAL</b>	<b>\$685.00</b>	<b>\$1,301.50</b>	<b>\$1,781.00</b>

## 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
<b>TOTAL</b>	<b>\$570.00</b>	<b>\$1,083.00</b>	<b>\$1,482.00</b>

#### 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
<b>TOTAL</b>	<b>\$820.00</b>	<b>\$1,558.00</b>	<b>\$2,132.00</b>

### 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
<b>SUB TOTAL</b>	<b>\$475.00</b>	<b>\$902.50</b>	<b>\$1,235.00</b>
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
<b>SUB TOTAL</b>	<b>\$545.00</b>	<b>\$972.50</b>	<b>\$1,305.00</b>

**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
<b>TOTAL</b>	<b>\$685.00</b>	<b>\$1,301.50</b>	<b>\$1,781.00</b>

**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:**