

benefits beyond benefits

Trustmark Voluntary Benefits proposal for insurance for:

Town of Nags Head, NC

| Date:

July 20, 2023

| Presented by:

Mark III Employee Benefits

| Trustmark team:

David Fisher

| Situs state

NC

Voluntary Benefits

Trustmark
benefits beyond benefits





Get to know Trustmark

For more than a century, Trustmark has been going beyond to help businesses and families protect what matters most. We're a national employee benefits provider with specialized expertise in voluntary benefits, self-funded health benefits, wellness and fitness management, and injury prevention and treatment.

Trustmark Voluntary Benefits

At Trustmark Voluntary Benefits, we look to build trusted partnerships, by listening to understand what you care about most, then delivering innovative solutions backed by exemplary service.



Innovative solutions

Our products are uniquely designed based on the voices of our customers. We provide industry-leading insurance to provide the protection employees need; filling gaps in coverage and offering greater financial security.



Responsive service

Our commitment to listening also applies to our exemplary service; including enrollment, marketing, billing and benefits technology. Plus view policies and file online claims quickly at Trustmarkvb.com.



Trusted partnerships

Quick fixes and short-term successes don't build lasting partnerships. We're here to be a reliable partner for the long haul. You can rely on us to put our partnership first, not just today, but for many years to come.

Products to meet your needs

Trustmark offers some of the most innovative products in the worksite market on both an individual and group basis. No matter your needs; we've got you covered.

Industry recognized life insurance with long-term care and care benefits to address the growing need for care

Hospital insurance that balances superior protection with unmatched flexibility

Critical illness insurance that provides a lifetime of benefits

Accident insurance that protects employees wherever they need it most

Disability insurance with more ways to get benefits into policyholders' hands*

*Only available as an individual benefit.



"Our goal is to be viewed by our customers not as a business relationship but as a trusted partner. We've grown our business by putting our customers first and building partnerships that last. We look forward to the opportunity to do the same with you."

John Anderson
Executive Vice President
Trustmark Voluntary Benefits

Video message from John:





Trustmark Universal Life

Trustmark's fully portable Universal Life solutions address differing employee needs for permanent life insurance and provide peace of mind for a lifetime. These options include the industry's most comprehensive Living Benefits package, with benefits for long-term care services. Our plans are available for employees and their dependents. The employee can choose face amounts from \$10,000 up to \$300,000*.

**May be available on a guaranteed issue basis (some exceptions may apply). Underwriting conditions may vary, and determine the eligibility for the offer of insurance.*



[Click to watch Universal Life video](#)

<https://vimeo.com/trustmarkcompanies/universal-life-overview>

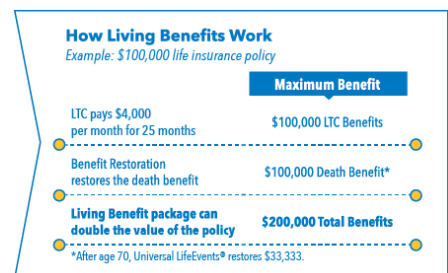
Plan Features

Trustmark Universal Life

Universal Life provides flexible benefits, allowing employees to adjust their death benefit, cash value and premiums as their financial needs change. In addition, this two-in-one coverage includes benefits for long-term care services that employees can access during their lifetimes to help pay for the high cost of LTC.

Long-Term Care (LTC): Built-in

- Designed to accelerate Death Benefit at 4% per month for up to 25 months to pay for long-term care in an assisted living or long-term care facility, or home health care or adult day care.
 - In most states, no benefit will be paid for any condition during the six (6) months immediately prior to the Effective Date of this rider or pay benefits for loss due to a pre-existing condition that starts during the first six (6) months after the application date for this rider.



- Payments proportionately reduce the death benefit

With a death benefit of \$100,000, \$4,000 per month is available for 25 months to pay for long-term care.

Death Benefit Restoration: Built-in

- Fully restores the death benefit reduced by LTC each time a benefit is paid.
- Allows beneficiaries to receive the full death benefit.

For a policy valued at \$100,000, the policy will have doubled in value – \$100,000 paid in LTC benefits \$100,000, if all 25 months of LTC are paid, restored death benefit.

When offering one or both of our Universal Life products, the above riders are available to employees and spouses through age 70 and children through age 22 for Universal Life and to employees and spouses through age 64 for Universal LifeEvents.

This is an underwriting offer summary and not intended to be distributed to a potential individual Employee or Member. Limitations, exclusions, riders, rates and product availability may vary by state. Please contact your regional sales director listed on the front cover with any questions. Underwriting conditions and eligibility for the offer of insurance may vary by case. Insurance products are underwritten by Trustmark Insurance Company, Lake Forest, IL. In New York, Universal Life is underwritten by Trustmark Life Insurance Company of New York, Albany, NY. Trustmark is a registered trademark of Trustmark Insurance Company.

Terminal Illness Benefit

Accelerates 75% of death benefit amount when life expectancy is 24 months or less, as compared with 50% and 6- or 12-month life expectancies commonly seen in the industry.

Interim Coverage

Trustmark's Universal Life coverage begins as soon as an eligible employee applies for the approved coverage amount. No need to wait until the effective date for coverage to begin.

Eligibility

	Universal Life
Employees, actively at work	Ages 18 to 75
Full-time (30 hours per week) employed at least	0 days
Part-time (20 hours per week) employed at least	0 days
Spouses	Ages 18 to 70

- Children – Through the age of 22, who are biological, adopted, stepchildren, or children under legal guardianship. Dependent grandchildren are eligible for standalone coverage but are only eligible for child term rider if under legal guardianship of the employee. ±
- Grandchildren - Under the age of 19±

±Only eligible for the standard Universal Life Insurance plan.

*If offering our Universal LifeEvents insurance plan, an alternative plan will be offered to employees age 65 to 75.

Additional Benefits

Children's Term Rider: Employee Option

- Covers children under the age of 23 years for a single premium rate, underwritten as Modified Guaranteed Issue, health questions will be asked.
- Convertible to Universal Life at age 23* for up to five times the term benefit amount on a Guaranteed Issue basis
- Available in increments of \$10,000
(Rates: \$1.40 weekly)

*May vary by state.

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Rates

Monthly Rates

Trustmark Universal Life

Long Term Care, Benefit Restoration

Non-Smoker Rates - Defined Benefit						
Issue Age	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$75,000
	Monthly Premium	Monthly Premium	Monthly Premium	Monthly Premium	Monthly Premium	Monthly Premium
35	13.42	22.57	31.72	40.87	50.02	72.89
45	19.97	35.53	51.09	66.65	82.20	121.10
55	31.10	57.80	84.49	111.18	137.87	204.60

Long Term Care, Benefit Restoration

Smoker Rates - Defined Benefit						
Issue Age	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	\$75,000
	Monthly Premium	Monthly Premium	Monthly Premium	Monthly Premium	Monthly Premium	Monthly Premium
35	16.32	28.25	40.18	52.12	64.05	93.88
45	25.16	45.80	66.43	87.06	107.70	159.28
55	41.16	77.80	114.43	151.06	187.70	279.28

*Minimum \$10,000 benefit requires premium greater than \$3 per week.
Rates shown above are for illustrative purposes only.

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Universal Life

Guaranteed Issue Underwriting

- **Employee:** Waived participation with 50% seen | 10 employee app minimum
- **Spouse:** Employee must apply for coverage | 10 employee application minimum

Dependent Guarantee Issue Offer:

- 50% of the eligible employees are seen during one-on-one enrollment meetings as outlined in the 'Enrollment Conditions' section.
- An employee must apply for coverage on themselves in order for a spouse to be eligible for GI coverage. If employee does not participate, the spouse is MGI.
- Spouse must answer our disabled/6 month question as an eligibility question. If yes, full underwriting is required.
- Spouse EZ Value requires the AIDS question in addition to the 6 month eligibility question.
- Any coverage amount above the GI level will require the applicable underwriting questions be asked.

Defined Benefit GI

The Employee Guaranteed Issue (GI) offer is the defined benefit amount not to exceed \$75,000. Spouse GI offer will be the face amount purchased by \$3 per week (\$13.00 per month) or \$10,000 (age 64 max), whichever is greater.

Modified Guaranteed Issue

Employee: MGI underwriting when benefit amount exceeds GI limits, or when participation levels are not met; 10 employee application minimum

Spouse: MGI underwriting when exceeding GI limits or when employee does not apply for coverage | offered with 10 employee application minimum

Child(ren): offered with 10 employee application minimum

Defined Benefit MGI

The Employee Modified Guaranteed Issue (MGI) offer is the defined benefit amount not to exceed \$150,000. Spouse MGI offer up to \$50,000 (Age 64 max). The Child MGI offer is the face amount purchased by \$3.25 through \$4.54 per week (\$14.08 through \$19.68 per month).

Maximum Guaranteed Issue / Modified Guaranteed Issue age for Employee and Spouse is through age 64; Maximum Modified Guaranteed Issue age for Children is through age 22.

Simplified Issue Underwriting

Employee and Spouse Simplified Issue (SI) is a maximum face amount of \$300,000. Employee and spouse age 65+ and all grandchildren policies use SI underwriting. Simplified Issue is also used for amounts in excess of the GI or MGI amounts or when there is a yes answer to the health questions. SI requires that the proposed insured provide height and weight plus answers to three additional questions.**

**Questions vary slightly in some states.

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“Rollback” Underwriting

When an application is qualified for a GI amount, but excess coverage is applied for, the excess will be underwritten using an accept or decline basis. If we decline the excess, we will issue the available maximum amount based on the GI rules.

Underwriting for Employee Riders

Underwriting of Employer-Level (Built-In) Riders

Built-in riders are underwritten on the same basis as the base coverage. Cost for these riders will be included in the premium for the underwriting limits established for this case.

Underwriting for Riders for Dependents

Riders are underwritten on the same basis as the base coverage. Cost for these riders will be included in the premium for the underwriting limits established for this case.

Enrollment Conditions

- 1) *The Benefits Communication/Enrollment Firm has access to at least 50% of the eligible employees during a face to face; one-on-one enrollment meeting or a combined Core Benefit/Voluntary enrollment conducted via a Call Center and assisted by the Benefit Communication/Enrollment Firm. (Eligible employees are required to meet/talk with an enroller to learn about the offer. The employee may then choose to elect or waive coverage.)*
- 2) *Waived participation requires tracking via the enrollment system of all employees that are enrolling in or waiving Voluntary Benefits.*
- 3) *The total number of products being offered at the case (both Trustmark and Non-Trustmark) must be communicated to the Case Underwriter.*
- 4) *MGI questions not required for GI (if GI requirements are not met, applications may be pended for MGI questions. 10 employee application minimum per product is required for MGI)*

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State Specific Information

SITUS State provides multi-state product uniformity. Situs state is determined by the location of the Employers Headquarters (not all states permit Siting of all products). Situs provides consistency of product specifics, rider availability and rates throughout the employee's resident states except for one local jurisdiction state (NM). Residents of NM are enrolled using their resident state forms and issued contracts from their state of residence.

The following are state specific requirements based on situs state for states other than NM as stated above.

Trustmark Universal Life

- Ages: Children: NM, TX – under age 25; UT under age 26; WA – Universal Life policies not available to children/grandchildren; CA - Max issue age for eligible child is under age 26 for UL plan and Child Term Rider. CA - Incapacitated child 26 and older who is incapable of self-sustaining employment due to an intellectual disability or physical handicap and chiefly dependent on Policy Owner is eligible to apply for UL; TX - Incapacitated child 25 and older who are physically or mentally disabled and under the Policy Owner's supervision are eligible to apply for UL.
- Benefits: NC – Minimum policy benefit \$10,000; CA, TX – Dependent benefits amounts (and riders) are limited to an amount equal to or less than the employee benefit amount. Employees must purchase or have current coverage in force for coverage to be issued to cover dependents.
- OR: Effective dates of 1/1/2020 or later, max issue age is 69.
- Riders:
 - Long Term Care: Not available in HI, OR, UT. Built-in only FL, MA; NY included in all child policies
 - Pre-Existing Condition: AK, CA, FL, MN, ND, VT, WA – starts during the first 6 months after the effective date
 - Death Benefit Restoration: Not available in HI, NY, OR, UT
 - Extension of Benefits: Not available in CA, CO, CT, FL, HI, MA, MN, NC, NY, OR, TX, UT, VT, WA
 - Combo Restoration/Extension of Benefits: Not available in , CA CO, CT, FL, HI, MN, NC, NY, OR, TX, UT, VT, WA
 - Accident Death Benefit: Not available in OR
 - Accelerated Death Benefit: Not available in OR
 - Child Term Rider: NM, TX - available under age 25; CA, UT – available under age 26
 - EZ Value: Not available in NH, NY
 - Loss of Work/Strike Rider: Not available in FL, MN, MO, MT, NH, NY, TN, VT, WA

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Proposal Offer

This proposal of insurance is dated July 20, 2023. The values illustrated in this proposal are subject to change at any time prior to enrollment of employees. The underwriting offer is valid if accepted within 120 days, subject to any required documents.

Coverage cannot be cancelled as long as premiums are paid. Individual employee premiums are level. That means premiums are based on the age of the employee at time of policy issue. Policy premiums do not increase due to employees getting older. Families can keep the same benefit and premium levels even if employees leave their employer or retire. Premiums may only be changed if filed with the state and approved by the department of insurance. A written notice of adjustment will be sent at least 30 days prior to the effective date of any approved increase.

The benefits and premiums quoted in this proposal, the final enrollment plan, as well as the solicitation materials which may be developed, are subject to final approval by Trustmark, and conditioned upon receipt and acceptance of all signed documents including the SITUS state specified in the Employer Agreement. The benefits, premiums, solicitation materials and marketing are also subject to state insurance department rules and regulations. Trustmark reserves the right to modify this proposal to conform to such rules and regulations. Non-standard marketing materials are subject to Trustmark compliance approval and may result in additional costs not included in this proposal.

Trustmark®, LifeEvents®, Trustmark Critical HealthEvents®, Trustmark Paycheck Protect® and Trustmark Hospital StayPay® are registered trademarks of Trustmark Insurance Company.

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