

City of Hollywood
Basic Life and AD&D Insurance
Effective Date: April 1, 2017



CURRENT / CONTRACT EXTENSION

Life and AD&D Insurance		Symetra				
Classes/ Life and AD&D Benefit Amount						
Classes		Class 1	Class 2	Class 3	Class 4	Class 5
Class Descriptions		Elected Officials	Exec, Mgmt., Technical, Professional & Supervisory	Police Union	Fire Union	Confidential, General, Grant & Housing Authority
Benefit Maximum		Class 1 \$100,000	Class 2 \$100,000	Class 3 \$100,000	Class 4 \$100,000	Class 5 \$25,000
Eligibility						
Class 1 - Elected Officials		No requirement for number of hours worked				
Class 2,3,4,5		40 + hours per week				
Waiting Period						
Class 1		Eligible upon date of hire				
Class 2,3,4,5		1st of the month following 30 days				
Benefits						
Maximum Benefit Amount		\$100,000 or \$25,000				
Guarantee Issue Amount		All amounts				
Age Reduction		Benefits do not reduce				
Accelerated Death Benefit		12 months or less to live, up to 75% of benefit				
Waiver of Premium		Life Insurance will be continued until SSNRA if totally disabled prior to age 60. 6 month waiting period.				
Conversion		Included for Life; not AD&D				
Portability		Not Included				
Seatbelt Benefit		10% up to \$50,000				
Airbag Benefit		10% up to \$50,000				
Child Education Benefit		5% up to \$5,000				
Coma Benefit		5% up to \$5,000/month				
Common Carrier Benefit		100% - An amount equal to the life insurance benefit				
Felonious Assault Benefit		5% up to \$5,000				
Home Alteration and Vehicle Modification		5% up to \$5,000				
Hospital Confinement Daily Income Benefit		Not Available				
Rate Guarantee	CURRENT			CONTRACT EXTENSION		
	Expires 3/31/2018			Expires 12/31/2018		
Rates per \$1,000	Class 1	Class 2	Class 3	Class 4	Class 5	
Basic Life Volume	\$500,000	\$18,400,000	\$29,400,000	\$20,800,000	\$12,550,000	
Basic AD&D Volume	\$500,000	\$18,400,000	\$29,400,000	\$20,800,000	\$12,550,000	
Basic Life Rate/\$1,000	\$0.109			\$0.109		
AD&D Rate/\$1,000	\$0.030			\$0.030		
TOTAL ANNUAL BASIC PREMIUM	\$136,192			\$136,192		
\$ INCREASE/DECREASE	--			\$0		
% INCREASE/DECREASE	--			0.0%		

* City paid portion

City of Hollywood
Supplemental Life and AD&D Insurance Analysis
Effective Date: April 1, 2017



CURRENT / CONTRACT EXTENSION

Voluntary Life and AD&D	Symetra	
Classes/ Life and AD&D Benefit Amount		
Class Descriptions	Class 1 - Elected Officials	Class 2 - All Eligible Employees Excluding Elected Officials
Eligibility	No requirement for number of hours worked	40 or more hours per week
Waiting Period	1ST of the month following date of hire	1ST of the month following 30 days
Employee Benefit	\$5,000 increments from \$15,000 to \$475,000	
Minimum Benefit	\$15,000	
Guarantee Issue Amount	\$400,000	
Maximum Benefit	\$500,000	
\$10,000 Annual Increase	Benefit may be increased \$10,000 each year without providing Evidence of Insurability up to guarantee issue amount	
Age Reduction	Benefits Reduce to: 65% at age 70, 45% at age 75, 35% at age 80	
Living Benefit	12-Month diagnosis; up to 75% of the amount of life insurance benefit	
Waiver of Premium	Life Insurance will be continued until SSNRA if totally disabled prior to age 60. Six (6) month waiting period.	
Conversion & Portability	Included	
Seatbelt and/or Airbag Benefit	10% up to \$50,000	
Child Education	5% up to \$5,000	
Coma Benefit	5% up to \$5,000/month	
Common Carrier	100% - An amount equal to the life insurance benefit	
Felonious Assault	5% up to \$5,000	
Home Alteration and Vehicle Modification	5% up to \$5,000	
Hospital Confinement Daily Income Benefit	Not Available	
Rate Guarantee	CURRENT	CONTRACT EXTENSION
	Expires 3/31/2018	Expires 12/31/2018
Rates per \$1,000	Class 1 - Elected Officials	Class 2 - All Eligible Employees Excluding Elected Officials
Supplemental Life Volume	\$423,750	\$56,760,250
Supplemental AD&D Volume	\$423,750	\$56,760,250
Voluntary Life Rate per \$1,000	\$0.240	\$0.240
Voluntary AD&D Rate per \$1,000	\$0.030	\$0.030
TOTAL ANNUAL VOLUNTARY PREMIUM	\$185,276	\$185,276
\$ INCREASE/DECREASE	--	\$0
% INCREASE/DECREASE	--	0.0%

City of Hollywood
Retiree Voluntary Life Insurance
Effective Date: April 1, 2017



CURRENT / CONTRACT EXTENSION

Basic Life Insurance	Symetra	
Eligibility	Class 6 & 7 - Retirees & Employees in "Drop" status who are actively working	
Waiting Period	Not Applicable	
Life Insurance Benefit Amount	\$5,000	
AD&D Insurance Benefit Amount	Not Available	
Maximum Benefit Amount	\$5,000	
Guarantee Issue Amount	\$5,000	
Age Reduction	Benefits do not reduce	
Accelerated Death Benefit	Retirees- Not Included Drop Status - 12 months or less to live, up to 75% of benefit	
Waiver of Premium	Retirees - Not Included Drop Status - Life insurance will be continued until SSNRA if totally disabled prior to age 60	
Conversion	Included	
Portability	Not Included	
Rate Guarantee	CURRENT	CONTRACT EXTENSION
	Expires 3/31/2018	Expires 12/31/2018
Volume	\$1,525,000	
Rate per \$1,000	\$3.00	\$3.00
TOTAL ANNUAL RETIREE LIFE PREMIUM	\$54,900	\$54,900
\$ INCREASE/DECREASE	--	\$0
% INCREASE/DECREASE	--	0.0%

City of Hollywood
 Dependent Voluntary Life Insurance
 Effective Date: April 1, 2017



CURRENT / CONTRACT EXTENSION

	Symetra	
Dependent Benefit Options		
Benefit Option 1	Spouse - \$10,000	Child(ren) - \$5,000 (14 days old to age 25 years)
Benefit Option 2	Spouse - \$5,000	Child(ren) - \$2,500 (14 days old to age 25 years)
Maximum Benefit Amount	Spouse - \$10,000 or \$5,000 Child - \$5,000 or \$2,500	
Guarantee Issue Amount	All amounts for spouse & child	
Age Reduction	Benefits do not reduce	
Conversion	Included	
Rate Guarantee	CURRENT	CONTRACT EXTENSION
	Expires 3/31/2018	Expires 12/31/2018
# Lives		
Benefit Option 1 Rate17	\$3.06	\$3.06
Benefit Option 2 Rate246	\$1.52	\$1.52
TOTAL ANNUAL DEPENDENT LIFE PREMIUM	\$5,111	\$5,111
\$ INCREASE/DECREASE	--	\$0
% INCREASE/DECREASE	--	0.0%