



December 15, 2017

SJVIA Board Meeting: Consultant’s Report on Reinsurance Renewal and Marketing Results

As part of the 2018 SJVIA self-funded medical/Rx renewal, Keenan requested and received the 2018 reinsurance renewal. Additionally, Keenan conducted a reinsurance marketing to secure the most competitive reinsurance rates. The SJVIA requested that the following reinsurance levels be included in the marketing:

SJVIA Option 1 - Single Contract Common Reinsurance Level						
SJVIA	\$500,000	\$450,000 (current)	\$400,000	\$350,000	\$300,000	\$250,000
SJVIA Option 2 - Single Contract Separate Reinsurance levels						
County of Fresno	\$500,000	\$450,000 (current)	\$400,000	\$350,000	\$300,000	\$250,000
County of Tulare	\$500,000	\$450,000 (current)	\$400,000	\$350,000	\$300,000	\$250,000
All Other	\$500,000	\$450,000 (current)	\$400,000	\$350,000	\$300,000	\$250,000

Keenan requested proposals from the following list of vendors:

Carrier	Financial Rating	Status	Notes
HM Insurance	A+ (Superior)	Quoted	Finalist (Incumbent)
Voya Financial	A (Excellent)	Quoted	Finalist
Optum	A (Excellent)	Quoted	Uncompetitive with contract requirements/options
TM HCC	A+ (Superior)	Quoted	Uncompetitive with contract requirements/options
Partner Re	A+ (Superior)	Declined to Quote	Uncompetitive with contract requirements/options
Swiss Re	A+ (Superior)	Declined to Quote	Uncompetitive with contract requirements/options

A 10% increase in reinsurance cost was included in the 2018 renewal projection.

Keenan Recommendation

- Select Voya Financial as the reinsurer
- Renew at the \$450,000 reinsurance level
 - Differentiate stop loss rates based on the differences in enrollment demographics
- Remove the aggregate stop loss coverage
- Consider a risk share arrangement with the County of Fresno at \$250,000 and the County of Tulare and the All Other Group at \$200,000

EXECUTIVE SUMMARY - FINAL RESULTS

I. Stop Loss Marketing Results:

- Stop loss RFP marketed to six (6) stop loss carriers. Four (4) carriers quoted and two (2) declined to quote
- Carriers were requested to match current HM Life deductible coverage and conditions

II. HM Insurance Group:

- Initial - Renewal offer was an approximate 50.6% increase, or an additional \$845,689 in annual premium when compared to current
- Negotiated - Renewal offer was an approximate 46.0% increase, or an additional \$767,544, in annual premium when compared to current and a savings of \$78,145 in annual premium when compared to the initial renewal offer
- Includes - Alternate deductible option of \$500,000
- Includes - Alternate deductible option on a stand-alone basis for the Counties of Fresno and Tulare of \$450,000 or \$500,000
- Includes - Option for change in Contract Basis for a 12/15 to 12/18 for all deductible options
- Includes - Option for change in Contract Basis for a 12/15 to 12/24 for all deductible options
- Includes - Option for change in Contract Basis for a 12/15 to 18/12 for all deductible options
- Includes - Mirroring of Plan Document Endorsement
- Not Included - No New Lasers at Renewal and a 60% Rate Cap (5% increase to include)
- Not Included - Experience Refund Option (5% increase to include)

III. Voya Financial:

- Offer is the most competitive at an approximate 9.0% (increase to match current) or an additional \$150,010 in annual premium when compared to current
- Includes - Alternate deductible options on a combined basis for all entities of \$500,000, \$400,000 or \$250,000
- Includes - Alternate deductible options on a stand-alone basis for the Counties of Fresno and Tulare of \$500,000, \$400,000, \$300,000 or \$250,000
- Includes - Option for change in Contract Basis for a 12/15 to 12/18 for all deductible options
- Includes - Option for change in Contract Basis for a 12/15 to 12/24 for all deductible options
- Includes - Option for change in Contract Basis for a 12/15 to 18/12 for all deductible options
- Includes - Experience Refund Option
- Includes - Mirroring of Plan Document Endorsement
- Includes - No New Lasers at Renewal and a 50% Rate Cap

The incumbent HM Insurance provided the renewal and limited renewal options. Voya Financial provided more competitive options. The other carriers either provided uncompetitive proposals or

declined to quote citing non-competitiveness. Proposals were received based on plan experience through September 30, 2017.

12/15 versus 12/18 Incurred / Paid Claims

Keenan notes that the current contract is an incurred in 12 months paid in 15 months. This means that for 2017 the reinsurance contract covers all claims incurred from January 1, 2017 through December 31, 2017 and paid from January 1, 2017 through March 31, 2018. The SJVIA would have a reinsurance exposure if a large claim were incurred towards the end of the year and paid after March 31, 2018. Neither the 2017 nor the 2018 contract would apply. Since large claims typically take longer to pay, Keenan recommends the SJVIA consider changing to a 12/18 contract for 2018 to allow for three additional months for large claim payment.

All Other Group Reinsurance Level

Given that there were only three entities with less than a total number of 200 covered lives in the All Other Group, Keenan recommended that the SJVIA obtain proposals for the All Other Group for \$50,000, \$75,000, and \$100,000. Once the City of Ceres and the City of Waterford terminated from the SJVIA, the reinsurance market would not provide a proposal from the All Other Group consisting of less than 50 lives. The All Other Group will need to receive the same reinsurance levels as either County of Fresno, County of Tulare, or the two combined.

Aggregate Stop Loss Protection

The SJVIA currently purchases aggregate stop loss protection as well as specific stop protection. Aggregate stop loss protection provides \$1,000,000 of coverage should claims exceed 125% of projected claims. Claims for the SJVIA are projected to be \$75,808,114 in 2018. The reinsurance market will provide \$1,000,000 after claims reach \$106,379,964 (140% of Keenan's claim projection). Keenan is working with the reinsurer to reduce the attachment point to 125% or \$94,760,143. Whether the attachment point is 125% or 140% Keenan would like the SJVIA to consider whether the \$84,228 premium is worth the \$1 million of coverage even after 125% of projected claims.

Risk Share Model

As the SJVIA reviews the cost to reduce the reinsurance level, it should become apparent that decreasing the reinsurance level increases reinsurance premium significantly. The risk share model, which would introduce risk sharing among the entities below the reinsurance level, would be introduced at a cost neutral rate for each entity. If the SJVIA would like to risk share, Keenan recommends the County of Fresno risk share at \$250,000, the County of Tulare at \$200,000, and the All Other Group at \$200,000.

The following exhibits detail the renewal options provided by the incumbent and Voya Financial.

SAN JOAQUIN VALLEY INSURANCE AUTHORITY (SJVIA)

FINANCIAL SUMMARY (based on SPECIFIC & AGGREGATE COVERAGE)

COUNTY OF FRESNO, COUNTY OF TULARE AND CITY OF MARYSVILLE (Combined)

QUOTED DEDUCTIBLE OPTIONS	\$450,000	\$450,000	\$500,000	\$400,000	\$250,000
Effective January 1, 2018	Current Annual Premium	Renewal/Proposed	Proposed	Proposed	Proposed
HM Insurance (12/15 Basis)	\$1,670,241	\$2,515,930	\$2,125,769		
% Increase/Decrease over Current		50.6%	27.3%		
HM Insurance (12/18 Basis)		\$2,629,062	\$2,221,933		
% Increase/Decrease over Current		57.4%	33.0%		
HM Insurance (12/24 Basis)		\$2,656,822	\$2,244,812		
% Increase/Decrease over Current		59.1%	34.4%		
HM Insurance (18/12 Basis) **		\$2,515,930	\$2,125,769		
% Increase/Decrease over Current		50.6%	27.3%		

**Will require wording within the policy that excludes any claims from the run-in period that would fall under coverage from the previous 12/15 contract.

Voya (12/15 Basis)	\$1,820,252	\$1,566,120	\$2,135,378	\$4,200,626
% Increase/Decrease over Current	9.0%	-6.2%	27.8%	151.5%
Voya (12/18 Basis)	\$1,837,474	\$1,580,801	\$2,155,429	\$4,241,790
% Increase/Decrease over Current	10.0%	-5.4%	29.0%	154.0%
Voya (12/24 Basis)	\$1,856,657	\$1,597,442	\$2,178,086	\$4,284,639
% Increase/Decrease over Current	11.2%	-4.4%	30.4%	156.5%
Voya (18/12 Basis)	\$1,729,239	\$1,487,814	\$2,028,609	\$3,990,595
% Increase/Decrease over Current	3.5%	-10.9%	21.5%	138.9%

SAN JOAQUIN VALLEY INSURANCE AUTHORITY (SJVIA)

COUNTY OF FRESNO, COUNTY OF TULARE AND CITY OF MARYSVILLE (Combined)

**STOP LOSS MARKETING ANALYSIS - SPECIFIC DEDUCTIBLE WITH AGGREGATE COVERAGE
CURRENT DEDUCTIBLE OPTIONS OF \$450,000 AND ALTERNATE OPTIONS OF \$500,000 , \$400,000 OR \$250,000**

	Current		Initial Renewal		Negotiated Renewal		Renewal Option 1	Renewal Option 2	Proposed Option 1	Proposed Option 2	Proposed Option 1	Proposed Option 2	Proposed Option 3	Proposed Option 4	Proposed Option 5	Proposed Option 6	
Carrier Name	HM Insurance 1 Year						Voya 1 Year		HM Insurance 1 Year		Voya 1 Year		Voya 1 Year		Voya 1 Year		
Specific Stop Loss (SSL) Specific Deductible Annual Maximum Reimbursement Contract Basis Covered Expense	12/15	12/15	12/18	12/15	12/18	12/15	12/18	12/15	12/18	12/15	12/18	12/15	12/18	12/15	12/18	12/15	12/18
			\$450,000 Unlimited Medical, Rx			\$450,000 Unlimited Medical, Rx		\$500,000 Unlimited Medical, Rx		\$500,000 Unlimited Medical, Rx		\$500,000 Unlimited Medical, Rx	\$400,000 Unlimited Medical, Rx		\$400,000 Unlimited Medical, Rx	\$250,000 Unlimited Medical, Rx	
Specific Premium																	
Single (4,637) Family (2,382)	\$18.64 \$18.64	\$16.65 \$52.10	\$17.41 \$54.49	\$16.17 \$50.33	\$16.92 \$52.65	\$13.99 \$33.50	\$14.13 \$33.83	\$13.83 \$43.94	\$14.47 \$45.97	\$11.94 \$28.60	\$12.06 \$28.88	\$16.53 \$39.58	\$16.69 \$39.97	\$34.50 \$76.85	\$34.85 \$77.62		
Composite (7,019)	\$18.64	\$28.68	\$29.99	\$27.76	\$29.05	\$20.61	\$20.82	\$24.05	\$25.16	\$17.59	\$17.77	\$24.35	\$24.59	\$48.87	\$49.36		
Specific Monthly Premium	\$130,834	\$201,308	\$210,525	\$194,866	\$203,870	\$144,669	\$146,104	\$168,795	\$176,598	\$123,491	\$124,714	\$170,929	\$172,600	\$343,033	\$346,464		
Specific Annual Premium	\$1,570,010	\$2,415,699	\$2,526,304	\$2,338,396	\$2,446,444	\$1,736,024	\$1,753,246	\$2,025,537	\$2,119,175	\$1,481,892	\$1,496,573	\$2,051,150	\$2,071,201	\$4,116,398	\$4,157,562		
% Increase/Decrease over Current \$ Increase/Decrease over Current		53.9% \$845,689	60.9% \$956,294	48.9% \$768,386	55.8% \$876,434	10.6% \$166,014	11.7% \$183,237	29.0% \$455,528	35.0% \$549,165	-5.6% -\$88,118	-4.7% -\$73,437	30.6% \$481,140	31.9% \$501,191	162.2% \$2,546,388	164.8% \$2,587,552		
Aggregate Stop Loss																	
Annual Maximum Reimbursement	\$1,000,000						\$1,000,000		\$1,000,000				\$1,000,000		\$1,000,000		
Aggregate Attachment Factors																	
Single (4,637) Family (2,382) Composite (7,019)	\$1,036.04 \$1,036.04 \$1,036.04	\$884.99 \$2,123.97 \$1,305.46	\$910.03 \$2,184.07 \$1,342.39	\$873.16 \$2,095.58 \$1,288.01	\$897.86 \$2,154.86 \$1,324.44	\$1,250.85 \$1,250.85 \$1,250.85	\$1,263.00 \$1,263.00 \$1,263.00	\$875.78 \$2,101.86 \$1,291.87	\$900.55 \$2,161.33 \$1,328.41	\$1,275.88 \$1,275.88 \$1,275.88	\$1,293.75 \$1,293.75 \$1,293.75	\$1,195.88 \$1,195.88 \$1,195.88	\$1,207.49 \$1,207.49 \$1,207.49	\$1,064.63 \$1,064.63 \$1,064.63	\$1,075.28 \$1,075.28 \$1,075.28		
Aggregate Attachment Point	\$87,263,577	\$109,955,942	\$113,067,166	\$108,486,174	\$111,555,040	\$105,356,594	\$106,379,964	\$108,811,469	\$111,889,661	\$107,464,821	\$108,969,975	\$100,726,581	\$101,704,468	\$89,671,656	\$90,568,372		
Aggregate Premium																	
Composite (7,019)	\$1.19	\$1.19	\$1.22	\$1.18	\$1.21	\$1.00	\$1.00	\$1.19	\$1.22	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Aggregate Monthly Premium	\$8,353	\$8,353	\$8,563	\$8,282	\$8,493	\$7,019	\$7,019	\$8,353	\$8,563	\$7,019	\$7,019	\$7,019	\$7,019	\$7,019	\$7,019	\$7,019	\$7,019
Aggregate Annual Premium	\$100,231	\$100,231	\$102,758	\$99,389	\$101,916	\$84,228	\$84,228	\$100,231	\$102,758	\$84,228	\$84,228	\$84,228	\$84,228	\$84,228	\$84,228	\$84,228	\$84,228
% Increase/Decrease over Current \$ Increase/Decrease over Current		0.0% \$0	2.5% \$2,527	-0.8% (\$842)	1.7% \$1,685	-16.0% (\$16,003)	-16.0% (\$16,003)	0.0% \$0	2.5% \$2,527	-16.0% (\$16,003)	-16.0% (\$16,003)	-16.0% (\$16,003)	-16.0% (\$16,003)	-16.0% (\$16,003)	-16.0% (\$16,003)	-16.0% (\$16,003)	-16.0% (\$16,003)
Total Monthly Premium	\$139,187	\$209,661	\$219,089	\$203,149	\$212,363	\$151,688	\$153,123	\$177,147	\$185,161	\$130,510	\$131,733	\$177,948	\$179,619	\$350,052	\$353,483		
Total Annual Premium	\$1,670,241	\$2,515,930	\$2,629,062	\$2,437,785	\$2,548,360	\$1,820,252	\$1,837,474	\$2,125,769	\$2,221,933	\$1,566,120	\$1,580,801	\$2,135,378	\$2,155,429	\$4,200,626	\$4,241,790		
% Increase/Decrease over Current \$ Increase/Decrease over Current		50.6% \$845,689	57.4% \$958,821	46.0% \$767,544	52.6% \$878,119	9.0% \$150,010	10.0% \$167,233	27.3% \$455,528	33.0% \$551,692	-6.2% -\$104,121	-5.4% -\$89,441	27.8% \$465,137	29.0% \$485,188	151.5% \$2,530,385	154.0% \$2,571,549		

SAN JOAQUIN VALLEY INSURANCE AUTHORITY (SJVIA)

FINANCIAL SUMMARY (based on SPECIFIC & AGGREGATE COVERAGE)

COUNTY OF FRESNO (Only)

QUOTED DEDUCTIBLE OPTIONS	\$450,000	\$450,000	\$500,000	\$400,000	\$300,000	\$250,000
Effective January 1,2018	Current	Proposed	Proposed	Proposed	Proposed	Proposed
HM Insurance (12/15 Basis)	\$994,673	\$1,777,910	\$1,555,157			
% Increase/Decrease over Current		78.7%	56.3%			
HM Insurance (12/18 Basis)		\$1,858,763	\$1,625,086			
% Increase/Decrease over Current		86.9%	63.4%			
HM Insurance (12/24 Basis)		\$1,877,473	\$1,642,246			
% Increase/Decrease over Current		88.8%	65.1%			
HM Insurance (18/12 Basis) **		\$1,777,910	\$1,555,157			
% Increase/Decrease over Current		78.7%	56.3%			

**Will require wording within the policy that excludes any claims from the run-in period that would fall under coverage from the previous 12/15 contract.

Voya (12/15 Basis)	\$1,003,483	\$1,345,114	\$1,996,982	\$2,497,054
% Increase/Decrease over Current	0.9%	35.2%	100.8%	151.0%
Voya (12/18 Basis)	\$1,013,016	\$1,358,063	\$2,016,451	\$2,521,523
% Increase/Decrease over Current	1.8%	36.5%	102.7%	153.5%
Voya (12/24 Basis)	\$1,023,553	\$1,372,016	\$2,036,922	\$2,546,995
% Increase/Decrease over Current	2.9%	37.9%	104.8%	156.1%
Voya (18/12 Basis)	\$953,309	\$1,277,858	\$1,897,133	\$2,372,201
% Increase/Decrease over Current	-4.2%	28.5%	90.7%	138.5%

SAN JOAQUIN VALLEY INSURANCE AUTHORITY (SJVIA)

COUNTY OF FRESNO (Only)

**STOP LOSS MARKETING ANALYSIS - SPECIFIC DEDUCTIBLE WITH AGGREGATE COVERAGE
CURRENT DEDUCTIBLE OPTIONS OF \$450,000 AND ALTERNATE OPTIONS OF \$500,000 , \$400,000 , \$300,000 OR \$250,000**

	Proposed Option 1	Proposed Option 2	Proposed Option 3	Proposed Option 4	Proposed Option 3	Proposed Option 4	Proposed Option 5	Proposed Option 6	Proposed Option 7	Proposed Option 8	Proposed Option 9	Proposed Option 10
Carrier Name	HM Insurance		HM Insurance		Voya		Voya					
	1 Year		1 Year				1 Year					
Specific Stop Loss (SSL)	\$450,000		\$500,000				\$400,000		\$300,000		\$250,000	
Specific Deductible	Unlimited		Unlimited				Unlimited		Unlimited		Unlimited	
Annual Maximum Reimbursement	12/15 12/18		12/15 12/18		12/15 12/18		12/15 12/18		12/15 12/18		12/15 12/18	
Contract Basis	Medical, Rx		Medical, Rx				Medical, Rx					
Covered Expense	Medical, Rx		Medical, Rx				Medical, Rx					
Specific Premium												
Single (2,345)	\$17.65	\$18.47	\$15.09	\$15.79	\$12.21	\$12.33	\$16.58	\$16.75	\$24.94	\$25.19	\$31.38	\$31.69
Family (1,835)	\$54.29	\$56.80	\$47.40	\$49.59	\$27.69	\$27.97	\$37.62	\$38.00	\$56.54	\$57.11	\$71.02	\$71.73
Composite (4,180)	\$33.73	\$35.30	\$29.27	\$30.63	\$19.01	\$19.20	\$25.82	\$26.07	\$38.81	\$39.20	\$48.78	\$49.27
Specific Monthly Premium	\$141,011	\$147,540	\$122,365	\$128,025	\$79,444	\$80,238	\$107,913	\$108,992	\$162,235	\$163,858	\$203,908	\$205,947
Specific Annual Premium	\$1,692,137	\$1,770,482	\$1,468,381	\$1,536,302	\$953,323	\$962,856	\$1,294,954	\$1,307,903	\$1,946,822	\$1,966,291	\$2,446,894	\$2,471,363
Aggregate Stop Loss												
Annual Maximum Reimbursement	\$1,000,000		\$1,000,000				\$1,000,000					
Aggregate Attachment Factors												
Single (2,345)	\$888.43	\$913.58	\$891.10	\$916.32	\$1,251.24	\$1,263.75	\$1,236.53	\$1,248.90	\$1,212.79	\$1,224.92	\$1,194.70	\$1,206.65
Family (1,835)	\$2,132.24	\$2,192.59	\$2,138.64	\$2,199.16	\$1,251.24	\$1,263.75	\$1,236.53	\$1,248.90	\$1,212.79	\$1,224.92	\$1,194.70	\$1,206.65
Composite (4,180)	\$1,434.46	\$1,475.06	\$1,438.76	\$1,479.48	\$1,251.24	\$1,263.75	\$1,236.53	\$1,248.90	\$1,212.79	\$1,224.92	\$1,194.70	\$1,206.65
Aggregate Attachment Point	\$71,952,345	\$73,988,973	\$72,168,407	\$74,210,748	\$62,762,198	\$63,389,820	\$62,024,345	\$62,644,588	\$60,833,546	\$61,441,882	\$59,926,152	\$60,525,414
Aggregate Premium												
Composite (4,180)	\$1.71	\$1.76	\$1.73	\$1.77	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Aggregate Monthly Premium	\$7,148	\$7,357	\$7,231	\$7,399	\$4,180	\$4,180	\$4,180	\$4,180	\$4,180	\$4,180	\$4,180	\$4,180
Aggregate Annual Premium	\$85,774	\$88,282	\$86,777	\$88,783	\$50,160	\$50,160	\$50,160	\$50,160	\$50,160	\$50,160	\$50,160	\$50,160
Total Monthly Premium	\$148,159	\$154,897	\$129,596	\$135,424	\$83,624	\$84,418	\$112,093	\$113,172	\$166,415	\$168,038	\$208,088	\$210,127
Total Annual Premium	\$1,777,910	\$1,858,763	\$1,555,157	\$1,625,086	\$1,003,483	\$1,013,016	\$1,345,114	\$1,358,063	\$1,996,982	\$2,016,451	\$2,497,054	\$2,521,523

COUNTY OF TULARE (Only)

QUOTED DEDUCTIBLE OPTIONS	\$450,000	\$450,000	\$500,000	\$400,000	\$300,000	\$250,000
Effective January 1,2018	Current	Proposed	Proposed	Proposed	Proposed	Proposed
HM Insurance (12/15 Basis)	\$666,288	\$708,840	\$619,260			
% Increase/Decrease over Current		6.4%	-7.1%			
HM Insurance (12/18 Basis)		\$740,445	\$646,851			
% Increase/Decrease over Current		11.1%	-2.9%			
HM Insurance (12/24 Basis)		\$748,535	\$653,939			
% Increase/Decrease over Current		12.3%	-1.9%			
HM Insurance (18/12 Basis) **		\$708,840	\$619,260			
% Increase/Decrease over Current		6.4%	-7.1%			

**Will require wording within the policy that excludes any claims from the run-in period that would fall under coverage from the previous 12/15 contract.

Voya (12/15 Basis)	\$590,083	\$790,017	\$1,165,153	\$1,447,794
% Increase/Decrease over Current	-11.4%	18.6%	74.9%	117.3%
Voya (12/18 Basis)	\$595,648	\$797,581	\$1,176,468	\$1,461,936
% Increase/Decrease over Current	-10.6%	19.7%	76.6%	119.4%
Voya (12/24 Basis)	\$601,884	\$805,817	\$1,188,456	\$1,476,750
% Increase/Decrease over Current	-9.7%	20.9%	78.4%	121.6%
Voya (18/12 Basis)	\$560,579	\$750,516	\$1,106,895	\$1,375,404
% Increase/Decrease over Current	-43.6%	-24.5%	11.3%	38.3%

SAN JOAQUIN VALLEY INSURANCE AUTHORITY (SJVIA)

COUNTY OF TULARE (Only)

**STOP LOSS MARKETING ANALYSIS - SPECIFIC DEDUCTIBLE WITH AGGREGATE COVERAGE
CURRENT DEDUCTIBLE OPTIONS OF \$450,000 AND ALTERNATE OPTIONS OF \$500,000 , \$400,000 , \$300,000 OR \$250,000**

	Proposed Option 1	Proposed Option 2	Proposed Option 3	Proposed Option 4	Proposed Option 3	Proposed Option 4	Proposed Option 5	Proposed Option 6	Proposed Option 7	Proposed Option 8	Proposed Option 9	Proposed Option 10
Carrier Name	HM Insurance		HM Insurance		Voya		Voya					
	1 Year		1 Year				1 Year					
Specific Stop Loss (SSL)	\$450,000		\$500,000				\$400,000		\$300,000		\$250,000	
Specific Deductible	Unlimited		Unlimited				Unlimited		Unlimited		Unlimited	
Annual Maximum Reimbursement	12/15 12/18		12/15 12/18		12/15 12/18		12/15 12/18		12/15 12/18		12/15 12/18	
Contract Basis	Medical, Rx		Medical, Rx				Medical, Rx					
Covered Expense	Medical, Rx		Medical, Rx				Medical, Rx					
Specific Premium												
Single (2,284)	\$14.05	\$14.70	\$12.01	\$12.57	\$13.63	\$13.77	\$18.53	\$18.72	\$27.71	\$27.99	\$34.62	\$34.97
Family (516)	\$43.55	\$45.56	\$37.95	\$39.71	\$29.54	\$29.84	\$40.14	\$40.54	\$60.09	\$60.69	\$75.15	\$75.90
Composite (2,800)	\$19.49	\$20.39	\$16.79	\$17.57	\$16.56	\$16.73	\$22.51	\$22.74	\$33.68	\$34.01	\$42.09	\$42.51
Specific Monthly Premium	\$54,562	\$57,084	\$47,013	\$49,200	\$46,374	\$46,837	\$63,035	\$63,665	\$94,296	\$95,239	\$117,849	\$119,028
Specific Annual Premium	\$654,744	\$685,005	\$564,156	\$590,403	\$556,483	\$562,048	\$756,417	\$763,981	\$1,131,553	\$1,142,868	\$1,414,194	\$1,428,336
Aggregate Stop Loss												
Annual Maximum Reimbursement	\$1,000,000		\$1,000,000				\$1,000,000					
Aggregate Attachment Factors												
Single (2,284)	\$825.91	\$849.26	\$828.39	\$851.80	\$875.47	\$884.22	\$865.20	\$873.85	\$848.59	\$857.08	\$835.94	\$844.30
Family (516)	\$1,982.18	\$2,038.22	\$1,988.13	\$2,044.33	\$875.47	\$884.22	\$865.20	\$873.85	\$848.59	\$857.08	\$835.94	\$844.30
Composite (2,800)	\$1,038.99	\$1,068.37	\$1,042.11	\$1,071.57	\$875.47	\$884.22	\$865.20	\$873.85	\$848.59	\$857.08	\$835.94	\$844.30
Aggregate Attachment Point	\$34,910,200	\$35,897,176	\$35,015,014	\$36,004,626	\$29,415,792	\$29,709,950	\$29,070,720	\$29,361,427	\$28,512,624	\$28,797,750	\$28,087,584	\$28,368,460
Aggregate Premium												
Composite (2,800)	\$1.61	\$1.65	\$1.64	\$1.68	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Aggregate Monthly Premium	\$4,508	\$4,620	\$4,592	\$4,704	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800
Aggregate Annual Premium	\$54,096	\$55,440	\$55,104	\$56,448	\$33,600	\$33,600	\$33,600	\$33,600	\$33,600	\$33,600	\$33,600	\$33,600
Total Monthly Premium	\$59,070	\$61,704	\$51,605	\$53,904	\$49,174	\$49,637	\$65,835	\$66,465	\$97,096	\$98,039	\$120,649	\$121,828
Total Annual Premium	\$708,840	\$740,445	\$619,260	\$646,851	\$590,083	\$595,648	\$790,017	\$797,581	\$1,165,153	\$1,176,468	\$1,447,794	\$1,461,936