

An Insurance Proposal for:

Columbus City Schools

July 25, 2017



Presented To:

AON

Presented By:

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Voya Employee Benefits

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A Proposal for Columbus City Schools

Our products help protect America's retirement assets

As an industry leader and advocate for greater retirement readiness, Voya Financial® is committed to delivering on our vision to be America's Retirement Company® and our mission to make a secure financial future possible — one person, one family and one institution at a time. As part of that vision Voya Employee Benefits offers insurance products to help protect those retirement assets through our insurer, ReliaStar Life Insurance Company, a member of the Voya® family of companies.

Whether you want to offer traditional group benefits, voluntary products, or retirement planning services, Voya Employee Benefits offers choice and pledge ease and administrative efficiency for our clients. We have been offering group insurance solutions for more than 90 years, voluntary insurance solutions for more than 60 years, and stop loss insurance for more than 35 years. We combine our extensive product portfolio with our benefits expertise in order to solve common business issues such as: benefit plan program design, cost management issues, human resources administration, and employee recruitment and retention.

To learn more about Voya Financial and our Employee Benefits products see pages 12 and 13.

Why work with us

With our consulting expertise and administrative capabilities, we can help you plan, design and deliver the solution your client needs in order to offer a cost-effective benefits package.

Voluntary Insurance Benefits: Our suite of voluntary benefits, including Critical Illness¹, Accident, and Hospital Confinement Indemnity Insurance, can help employees and their families cover their out-of-pocket medical costs. These are limited benefit policies. They are not health insurance and do not satisfy the requirement of minimum essential coverage under the Affordable Care Act.

- True group products, designed to integrate enrollment and administration to complement an employer's core benefit offerings
- Products can be included on virtually any enrollment platform or benefits administration system
- Client can be the system of record - there are no tedious list bills to review or reconcile month-to-month and, no missed deduction letters are sent out

Life Insurance: Group and voluntary options help employees provide financial protection for their loved ones.

- Accelerated death benefit payable in a monthly manner to help offset costs of continuous confinement in an institution such as a hospital, nursing home or extended care facility
- Expedited benefit payment for amounts up to \$200,000
- Extensive range of Accidental Death and Dismemberment (AD&D) benefits

Disability Income Coverage: Fully-integrated products create seamless transitions between short and long-term disability claims. A dedicated claims manager also simplifies the process.

- Fully-insured, self-funded and voluntary group Short Term and Long Term Disability Income coverages
- Voya Absence Resources services can be added for administration of the employer's absence management program (Voya Absence Resources services are provided by FMLASource®, Inc.)

Stop Loss Insurance: Self-funded employers can better manage their risk and preserve their assets following a catastrophic health claim. And, since we're a direct writer, our claims process allows for faster reimbursement.

- Individual and aggregate excess risk insurance
- Flexible run-in and run-out options

¹Critical Illness is known as Specified Disease in some states.

This is a summary only. The policy, certificate and riders should be reviewed for complete provisions, conditions on benefit determination, exclusions and limitations. Product availability and specific provisions may vary by state.

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Compass Critical Illness Insurance — Benefit Schedule

Employee Coverage

After the effective date of coverage, a benefit payment is made upon the diagnosis of a covered condition up to the maximum benefit amount elected. Benefits are payable at 100% of the maximum benefit amount except as otherwise specified.

Offer A:

	All Eligible Employees
Plan Design*	Multiple Payment Plan
Covered Modules	Critical Illness Module Cancer Module
Voluntary Coverage Amount	\$5,000 to \$30,000 in increments of \$5,000
Voluntary Guaranteed Issue Limit	\$30,000
Benefit Reduction Schedule*	None
Benefit Waiting Period*	0 days
Pre-Existing Condition Limitation	New Coverage: None

*Applies to all coverage types

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Compass Critical Illness Plan Description and Rate Information

Compass Critical Illness Insurance provides an immediate, lump-sum benefit following the diagnosis of one of a number of specified diseases or conditions. This is a limited benefit policy and does not satisfy the requirement of minimum essential coverage under the Affordable Care Act. Employees can use the benefit as they see fit to help navigate back to health and to work.

Offer A

All Eligible Employees

Voluntary Critical Illness Employee Coverage
Employee Paid - Employee Monthly per \$1,000*
Issue Age

	Non-Tobacco	Tobacco
Under 25	\$0.32	\$0.47
25-29	\$0.36	\$0.54
30-34	\$0.46	\$0.74
35-39	\$0.67	\$1.11
40-44	\$1.02	\$1.66
45-49	\$1.45	\$2.40
50-54	\$1.97	\$3.27
55-59	\$2.52	\$4.19
60-64	\$3.02	\$5.13
65-69	\$4.12	\$6.35
70+	\$5.25	\$8.04

* The cost of the Wellness Benefit Rider is not included in the Critical Illness rate.

All Eligible Employees: Optional Benefits and Riders Included (see Benefit Schedule for additional details): Wellness Benefit Rider, Recurrence Rider

Offer A

Wellness Benefit Rider
Employee Paid - Employee
Monthly Rate

	Employee
All Eligible Employees	\$2.60

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Compass Critical Illness Plan Description and Rate Information

Offer A
All Eligible Employees

Voluntary Spouse Critical Illness Rider
Employee Paid - Spouse Monthly Rate per \$1,000*
Issue Age

	Non-Tobacco	Tobacco
Under 25	\$0.44	\$0.64
25-29	\$0.48	\$0.71
30-34	\$0.57	\$0.89
35-39	\$0.81	\$1.30
40-44	\$1.22	\$1.96
45-49	\$1.81	\$2.95
50-54	\$2.56	\$4.23
55-59	\$3.34	\$5.55
60-64	\$4.08	\$6.99
65-69	\$5.47	\$8.55
70+	\$6.93	\$10.72

* The cost of the Wellness Benefit Rider is not included in the Critical Illness rate.

All Eligible Employees: Optional Benefits and Riders Included (see Benefit Schedule for additional details):
Spouse Critical Illness Rider, Wellness Benefit Rider, Recurrence Rider

Offer A
Voluntary Children's Critical Illness Rider
Composite Monthly Rate

	Child(ren)
All Eligible Employees	\$1.06 per \$1,000 \$2.65 per \$2,500 \$5.30 per \$5,000 \$10.60 per \$10,000

Employee Paid - Child(ren)
Optional Benefits and Riders Included (see Benefit Schedule for additional details): Children's Critical Illness Rider, Wellness Benefit Rider, Recurrence Rider

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Compass Critical Illness Plan Description and Rate Information

Offer A

Wellness Benefit Rider Employee Paid - Spouse & Child(ren) Monthly Rate		
	Spouse	Child(ren)
All Eligible Employees	\$2.60	The Wellness Benefit Rider is included in the Children's Critical Illness Coverage rate above.

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Compass Critical Illness Insurance Riders — Benefit Schedules

Spouse Critical Illness Rider

If Spouse rider is included, then the Optional Benefits and Riders also apply to the Spouse.

Offer A: All Eligible Employees

Voluntary Coverage Amount	\$5,000 to \$15,000 in increments of \$5,000
Voluntary Guaranteed Issue Limit	\$15,000

Children's Critical Illness Rider

If Children's rider is included, then the Optional Benefits and Riders also apply to Children.

Offer A: All Eligible Employees

Voluntary Coverage Amount	Choice of \$1,000, \$2,500, \$5,000, or \$10,000
Voluntary Guaranteed Issue Limit	\$10,000

Wellness Benefit Rider

Offer A: All Eligible Employees

Employee	Voluntary: \$100
Spouse	\$100
Child	50% of employee's wellness benefit amount, to a maximum of \$200 for all children
Wellness Benefit Rider Waiting Period	0 Days

Recurrence Rider

Offer A: All Eligible Employees

Voluntary Coverage: 100%
Recurrence Condition-Free Time Period: 6 months
Cancer Module Not Included

Rider Form numbers: (may vary by state):
Spouse Critical Illness Rider Form #: RL-CI3-SPR-12
Children's Critical Illness Rider Form #: RL-CI3-CHR-12
Wellness Benefit Rider Form #: RL-CI3-WELL-12
Recurrence Rider Form #: RL-CI3-REC-12

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Columbus City Schools Assumptions for Compass Critical Illness

Effective Date	January 1, 2018				
Proposal Expiration Date	May 21, 2017				
Situs State	Ohio				
Eligibility Requirements	<p>Offer A Eligible employees: 7,718 All Eligible Employees: Active employees working at least 20 hours per week. Temporary and seasonal workers are excluded from coverage. Normal vacation is considered Active Employment. Eligibility Waiting Period: 0 days Employee Eligibility Definitions:</p> <ul style="list-style-type: none"> Spouse* coverage is available, as long as the employee is covered and the spouse coverage is issued while the spouse is under age 70. <i>*Definition and/or age may vary by state and/or your benefit plan.</i> Dependent children* coverage is available for unmarried natural, adopted or stepchildren of the employee from birth to 26 years as long as the employee is covered. <i>*Definition and/or age may vary by state and/or your benefit plan.</i> 				
Premium Basis	Post-Tax				
Employer Contribution	None				
Rate Guarantee	36 months				
Billing Administration	Self Administered				
ERISA	Yes				
Replace Existing Group Coverage	No				
Target Participation	20% of Eligible Employees				
Minimum Lives Required to Initiate Contract	25 Covered Employees				
Commissions	<table> <tr> <td>Year 1</td><td>70.00%</td></tr> <tr> <td>Year 2+</td><td>10.00%</td></tr> </table> <p>Claims eligibility files are required for high/low (heaped) commissions. If not available, commissions revert to equivalent flat rate.</p>	Year 1	70.00%	Year 2+	10.00%
Year 1	70.00%				
Year 2+	10.00%				
Portability	Included				

This is a summary of certain benefit and rating features associated with this offer. The complete Benefit Schedule is available on page 4. This product is issued and underwritten by ReliaStar Life Insurance Company, a member of the Voya® family of companies. Policy Form #: RL-CI3-POL-12; Certificate Form #: RL-CI3-CERT-12. Policy form numbers, product provisions and availability may vary by state.

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Compass Critical Illness Product Assumptions

- All eligible employees must have access to Medical Insurance. Compass Critical Illness Insurance is not health insurance and does not satisfy the requirement of minimum essential coverage under the Affordable Care Act.
- This coverage is not appropriate for individuals covered under Medicaid or similar programs.
- Coverage is Guaranteed Issue.
- Employee coverage is required in order to elect Spouse and/or Child coverage.
- This Proposal assumes insurer's standard contract language unless otherwise specified.
- All claims are paid in U.S. dollars.
- Offer and/or Rates may be adjusted with a change in eligible lives of 15% or more.
- Any changes may require an adjustment to the rates.
- If the enrollment method changes, we reserve the right to alter/rescind the offer or rates.
- This coverage includes foreign nationals working in the U.S. for a U.S. employer.
- The Policy is delivered in and is governed by the laws of the governing jurisdiction and to the extent applicable by the Employee Retirement Income Security Act of 1974 (ERISA) and any amendments.
- Issue Age rates will be based on the age of an individual at the time of election.
- Portability Rates are available upon request.
- Target participation per product takes into consideration the total eligible lives of a group, even if there are multiple policies.
- In addition to base commissions, certain brokers and/or service providers may receive compensation related to factors such as overall sales of Company products, total premium for products sold through the broker/service provider, growth in the number of customers, and retention of existing customers. Compensation and fees may also be paid to brokers and/or service providers for administrative services in connection with Company products. Please contact us if you would like additional detail on compensation and fees payable on your case.
- All available riders are elected at the Employer level unless otherwise specified.
- The Recurrence Rider is designed to allow insureds to have a second occurrence of the same covered condition. The benefit amount for the second occurrence is the same as for the first. This rider does not apply to the Cancer module.
- Initial rate guarantee is 36 months. We are agreeable to reviewing the experience after 30 months; if the experience is within the desired loss ratio we will agree to extend the rate guarantee for another 36 months.
- This proposal will consider saving age provided we receive a census which includes insured person's date of birth, age at initial enrollment, original effective date and benefit amount elected.

Compass Critical Illness Insurance Exclusions and Limitations (may vary by state)

Benefits are not payable for any Critical Illness caused in whole or directly by any of the following:

- Participation or attempt to participate in a felony or illegal activity.
- Suicide, attempted suicide or any intentionally self-inflicted injury, while sane or insane.
- War or any act of war, whether declared or undeclared (excluding acts of terrorism).
- Loss sustained while on active duty as a member of the armed forces of any nation. We will refund, upon written notice of such service, any premium that has been accepted for any period not covered as a result of this exclusion.
- Alcoholism, drug abuse or misuse of alcohol or taking of drugs, other than under the direction of a doctor.

Children's Critical Illness Rider Exclusions and Limitations (may vary by state)

The exclusions are the same as the Compass Critical Illness Exclusions, PLUS no benefit is payable for the covered person's children for Carcinoma in Situ or Coronary Artery Bypass.

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Definitions

Compass Critical Illness Insurance Terms (may vary by state)

The following section provides a brief overview of Critical Illness Insurance plan design options, covered conditions and related riders. Benefit provisions may vary by state and riders may not be available in all states. Please ask your Voya Employee Benefits Sales Representative for more information.

Compass Critical Illness Plan Design

Multiple Payment Plan	A lump-sum benefit payment is available for each covered illness or condition. Coverage for the insured person is exhausted (unless the restoration or recurrence riders are included). Coverage would continue for other covered family members.
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Compass Critical Illness Covered Conditions

Critical Illness Module	Heart Attack, Stroke, End Stage Renal (Kidney) Failure, Coronary Artery Bypass (25%), Coma, Major Organ Failure, Permanent Paralysis
Cancer Module	Cancer, Carcinoma In Situ (25%), Skin Cancer (10%)

Compass Critical Illness Riders

Spouse Critical Illness Rider	The Spouse Critical Illness Rider provides critical illness insurance for an eligible spouse. The employee must have coverage in order to include the Spouse Critical Illness Rider.
Children's Critical Illness Rider	The Children's Critical Illness Rider provides coverage for an employee's eligible dependent children from birth to the termination age. One rider covers all eligible children.
Wellness Benefit Rider	The Wellness Benefit Rider pays a benefit when a covered person has a health screening test.
Recurrence Rider	The Recurrence Rider allows the covered person to receive a benefit for the same critical illness* or condition a second time. In order for the illness or condition to be covered a second time, it must occur after a defined period of consecutive months without the occurrence of any covered illness named in the certificate, including the illness for which the covered person received the first benefit payment. *Critical illness is known as specified disease in some states.

About Voya Financial®

Voya Financial, Inc. (NYSE: VOYA), helps Americans plan, invest and protect their savings - to get ready to retire better. Serving the financial needs of approximately 13 million individual and institutional customers in the United States, Voya is a *Fortune 500* company that had \$11 billion in revenue in 2015. The company had \$452 billion in total assets under management and administration as of Dec. 31, 2015. With a clear mission to make a secure financial future possible - one person, one family, one institution at a time - Voya's vision is to be America's Retirement Company®. The company is equally committed to conducting business in a way that is socially, environmentally, economically and ethically responsible - Voya has been recognized as one of 2016 World's Most Ethical Companies® by the Ethisphere Institute, and as one of the Top Green Companies in the U.S., by *Newsweek* magazine. For more information, visit voya.com or view the company's [2015 annual report](#). Follow Voya Financial on [Facebook](#) and Twitter [@Voya](#).

Voya's Insurance Solutions business, which comprises its Retail Life and Employee Benefits segments, is a leading provider of life insurance and medical stop loss insurance in the U.S. The Retail Life business is focused on wealth protection and transfer opportunities to meet the needs of a broad range of customers from the middle-market through affluent market segments. The Employee Benefits segment offers stop loss, group life, voluntary and disability income insurance products to mid-sized and large businesses and has more than 90 years of experience in the design, implementation and administration of employee benefits plans.

Awards and Accolades

Fortune 500 Company

Fortune Magazine

In June of 2016, Voya Financial (Voya) was named to the 2016 *Fortune* 500 list, which is *Fortune* magazine's annual ranking of America's largest companies by revenue. Voya entered the list at number 252, up 16 spots from No. 268 in 2015. Companies are ranked by total revenues for their respective fiscal years. Voya had more than \$11 billion in total revenues for 2015. To be included on the *Fortune* 500 list, companies must be incorporated in the U.S. and operate in the U.S. and file financial statements with a government agency.

2016 World's Most Ethical Company

Ethisphere Institute

In 2016, Voya was honored as a *2016 World's Most Ethical Company*® by the Ethisphere Institute, an independent research center promoting best practices in corporate ethics and governance. The award is given to organizations that demonstrate a commitment to raising the bar on ethical leadership and corporate behavior.

Voya Employee Benefits Products & Services

We offer a diverse portfolio of products and services that can benefit employees at each stage of their lives. Voluntary benefits can add value to an existing core benefit plan at virtually no additional administrative cost. And it doesn't get any easier for clients and their employees, with convenient payroll deduction and a streamlined enrollment process for both employer- and employee-paid benefits.

In addition to voluntary benefits, we also offer group-based benefits and stop loss insurance.

Our insurance products are underwritten by ReliaStar Life Insurance Company, a member of the Voya® family of companies.

* Products and services may not be available in all states.

** Critical Illness is known as Specified Disease insurance in some states.

1 Voya Absence Resources are provided by ComPsych® Corporation, Chicago, IL, and are available with disability income plans.

2 Employee Assistance Program (EAP) services are provided by ComPsych® Corporation, Chicago, IL.

3 Voya Travel Assistance services are provided by Europ Assistance USA, Bethesda, MD.

4 Funeral Planning and Concierge Services are provided by Everest Funeral Package, LLC, Houston, TX.

Our Products and Services*:

Stop Loss Insurance

- Individual Excess Risk
- Aggregate Excess Risk

Insured Benefits

- Group Term Life and AD&D
- Disability Income (Short and Long Term)
- Critical Illness**
- Accident
- Hospital Confinement Indemnity

Group Services

- Voya Absence Resources¹
- Employee Assistance Programs²
- Voya Travel Assistance³
- Funeral Planning and Concierge Services⁴

Financial Ratings

We're proud of our size, strength and financial stability. You can be confident that the company you entrust to design, implement and administer your employee benefit plans meets strict financial standards. ReliaStar Life Insurance Company is rated by all four of the major independent insurance industry rating organizations:

Organization	Rating	Rating Description
A.M. Best	A	Excellent Third highest of 15 ratings. A.M. Best Company assigns ratings from A++ to F based on a company's financial strength and ability to meet obligations to contract holders.
Moody's	A2	Good Sixth highest of 21 ratings. Moody's Investor Service (Moody's) assigns ratings from AAA to C based on a company's financial security.
Fitch	A	Strong Sixth highest of 19 ratings. Fitch assigns ratings from AAA to C based on a company's financial strength.
Standard & Poor's	A	Strong Sixth highest of 20 ratings. Standard & Poor's assigns ratings from AAA to CC based on a company's financial security.

These ratings are determined at least annually after the rating agency meets with company management and reviews extensive financial information. The rating agencies evaluate the strengths and strategies of company management, the operating results of the business units, investment performance, and capitalization. Industry ratings are not a warranty of an insurer's current or future ability to meet its contractual obligations.

These are the financial strength ratings for ReliaStar Life Insurance Company, as of March 16, 2015.