

An Insurance Proposal for:

Columbus City Schools

September 10, 2018



Presented To:

AON

Presented By:

Jeremy Fink

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 pledges 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. By combining our extensive product portfolio with our benefits expertise, we are able 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 10 and 11.

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.

An Enhanced Voluntary Short Term Disability Insurance Proposal for:

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A Proposal for Columbus City Schools

Enhanced Voluntary Short Term Disability Benefits and Cost Representation

Outline of Benefits

Option	Description	Covered Employees	Eligibility
1	Enhanced Voluntary	2,244	All active full-time benefits eligible employees working 30 or more hours per week.

Benefit	Enhanced Voluntary
Employer Contribution	0%
Minimum Participation Required	Waived
Weekly Income Benefit	\$100 increments, starting at \$100
Minimum Weekly Income Benefit	\$100
Maximum Weekly Income Benefit	\$1,400 not to exceed 60% of earnings
Day Benefit Begins: Accident Sickness	15th Day 15th Day
Maximum Benefit Period	26 weeks
First Day Hospital	Not Included
24 Hour/Non-Occupational Coverage	24-Hour Coverage
Offsets	100% All-Source Integration with Other Income
Pre-Existing Exclusions: Present Insureds Future Insureds Limited Benefit for a Pre-existing condition	No Loss-no Gain 3/12 Exclusion 25% / 6 Weeks

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Enhanced Voluntary Short Term Disability Benefits and Cost Representation

Estimated Monthly Cost

Enhanced Voluntary Short Term Disability Insurance

Enhanced Voluntary				
Age	Rate/ \$10 Weekly Benefit	Coverage Amount		Monthly Cost
		Covered Employees	Weekly Covered Benefit	
Under 25	\$.667	2		
25 - 29	\$.667	42		
30 - 34	\$.667	138		
35 - 39	\$.667	231		
40 - 44	\$.667	361		
45 - 49	\$.667	395		
50 - 54	\$.827	403		
55 - 59	\$.915	360		
60 - 64	\$.915	226		
65 - 69	\$.915	76		
70 +	\$.889	10		
Total Estimated Monthly Premium		2,244	TBD	TBD

A Proposal for Columbus City Schools

Enhanced Voluntary Short Term Disability Benefits and Cost Representation

Account Assumptions- Fully Insured

The following apply to Option 1

Effective Date	January 1, 2019
Proposal Expiration Date	December 31, 2018
Situs State	Ohio
Target Participation	35%
Actively-at-Work-Provision	Required
Commissions	Flat 10%
Rate Guarantee	36 Months *2 additional years contingent upon incurred loss ratio of 75% or less at time of first renewal
Contribution	Voluntary
FICA and W-2 Handling	Voya Employee Benefits will pay the employer's FICA matching share, and issue Form W-2's to employees to whom a disability benefit is received. Voya Employee Benefits will invoice employer for their FICA matching share.

This is a summary of certain benefits and rating features associated with this offer. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the certificate of insurance and riders. All coverage is subject to the terms and conditions of the group policy. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of coverage termination. Disability Income Insurance is underwritten by ReliaStar Life Insurance Company, a member of the Voya® family of companies. Policy form HP08GP. Form numbers, provisions and availability may vary by state.

A Proposal for Columbus City Schools

Enhanced Voluntary Short Term Disability Benefits and Cost Representation

Enhanced Voluntary Short Term Disability Income Insurance Product Assumptions- Fully Insured

The following apply to Option 1:

- This proposal is based on the data submitted. Any changes to this data will allow us to modify the proposal.
- This proposal assumes our standard contract language.
- Coverage is Guaranteed Issue.
- This proposal assumes that the policyholder participates in Social Security and the Workers' Compensation program.
- This proposal assumes that the plan integrates with pension disability benefits.
- The proposal assumes there will be an annual open enrollment.
- 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.
- If you have received additional proposals on our products, final rates can vary based on plan design, submitted case information and expenses.
- Annual census data consisting of an individual employee listing showing age or date of birth, gender, salary, occupation, and class or plan option selected is required.
- In some states, employees are covered under a state disability plan (CA, HI, NJ, NY, RI). For those employees who are also covered under an STD plan from us, we will offset the benefit we pay by the state disability benefit. Exception: NY employees are not eligible for STD coverage from ReliaStar Life Insurance Company.
- For UT residents under non-UT plans, the pre-existing condition exclusion/limitation period is no longer than 12 months.
- Other Income is subtracted from the benefit for which the employee is otherwise eligible. The types of eligible Other Income are defined in the Group Policy (may vary by state).
- Other Income includes, but is not limited to: any type of income replacement benefits provided by the employer; unemployment benefits; earnings the employee receives working for the employer or another employer; Workers' Compensation benefits or benefits from similar programs; automobile liability insurance benefits; disability benefits payable under any group disability, life or accident plan through an employer, union or other organization; judgments or settlements the employee receives related to disability; disability or retirement benefits under Social Security or other state or federal plans; and disability or certain retirement benefits provided under the employer's retirement plan.
- Other Income does not include retirement benefits attributable to employee contributions; certain retirement or disability benefits from a past employer; benefits paid by a creditor disability plan; income from profit sharing plans and similar payments; payments from an IRS defined retirement plan; certain Social Security benefits if the disability begins after age 70; and a cost of living increase to any Other Income benefit.
- 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.
- Rate Guarantee is 36 Months with an additional 2 years being contingent upon incurred loss ratio being 75% or less at the first time of renewal

A Proposal for Columbus City Schools

Enhanced Voluntary Short Term Disability Benefits and Cost Representation

Enhanced Voluntary Short Term Disability Insurance Product Exclusions and Limitations- Fully Insured (may vary by state)

The following apply to Option 1:

Benefits are not payable if the disability results from any of the following:

- Sickness or injury which occurs in any armed conflict, whether declared as war or not, involving any country or government.
- Sickness or injury which occurs while the employee is on military service for any country or government.
- Intentionally self-inflicted injury or illness, whether the employee is sane or insane.
- Injury which occurs when the employee commits or attempts to commit a felony.
- Injury suffered in a fight in which the employee is the aggressor.
- Sickness or injury due to cosmetic or reconstructive surgery, except for surgery necessary to correct a deformity caused by sickness or accidental injury.
- Sickness or accidental injury arising out of or in the course of work for pay, profit, or gain.

No benefits will be paid for the portion of any period of disability that the employee is confined in a penal or correctional institution as a result of conviction for a criminal or other public offense.

No additional benefit will be paid for disability caused by both sickness and accidental injury or by more than one sickness or accidental injury.

No benefits will be paid for disability due to a pre-existing condition if the employee becomes disabled during the first 12 months that the employee's insurance is in effect. Pre-existing condition means a sickness or accidental injury for which, during the 3 months immediately before the effective date of the employee's insurance or increased amount of insurance, the employee did one or more of these: received medical treatment, care services or advice, or took prescribed drugs or had medications prescribed.

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 13.6 million individual and institutional customers in the United States, Voya is a Fortune 500 company that had \$11 billion in revenue in 2016. The company had \$517 billion in total assets under management and administration as of June 30, 2017. 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®. Certified as a "Great Place to Work" by the Great Place to Work® Institute, Voya is equally committed to conducting business in a way that is socially, environmentally, economically and ethically responsible and has been recognized as one of the 2017 World's Most Ethical Companies® by the Ethisphere Institute, as well as one of the Top Green Companies in the U.S., by Newsweek magazine. For more information, visit voya.com. Follow Voya Financial on Facebook and Twitter @Voya.

Voya's Employee Benefits business is a top provider of stop loss coverage in the U.S. In addition, Voya provides a comprehensive and highly flexible portfolio of life, disability, and supplemental voluntary insurance products to businesses covering 6.2 million individuals. The business has more than 90 years of experience in the design, implementation and administration of employee benefits plans, and offers a full range of supplemental voluntary products that include critical illness, accident and hospital confinement indemnity insurance.

Awards and Accolades

Fortune 500 Company

Fortune Magazine

Voya once again grabbed a spot on *Fortune* magazine's perennial *Fortune* 500 list. Our 2017 ranking at No. 266 marks our third consecutive appearance on the magazine's annual ranking of the country's largest companies by revenue. This year's ranking is 266, compared with No. 252 in 2016 and No. 268 in 2015.

2017 World's Most Ethical Companies®

Ethisphere Institute

In 2017, Voya was honored as a *2017 World's Most Ethical Companies®* by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices. This is the fourth consecutive year that Voya earned this honor.

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 services are provided by FMLASource®, Inc.

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 April 19, 2017.