



FLEXIBLE. EXPERIENCED. RESULTS ORIENTED.

Stop-Loss Insurance Marketing Report

ABC Company



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AccuRisk Solutions, LLC	Declined	Uncompetitive Rates
Berkley Accident and Health	Quoted - Contingent	
Evolution Risk	Declined	Insufficient Experience Available
HM Insurance Group	Declined	
Houston International Insurance Group	Quoted - Contingent	
Optum	Declined	Uncompetitive Rates
PACE Underwriters, LLC	Declined	Uncompetitive Rates
Sun Life Financial	Declined	
Swiss Re	Declined	Uncompetitive Rates
Symetra	Declined	
Tokio Marine HCC	Quoted - Contingent	
Vista Underwriting Partners, LLC	Declined	Uncompetitive Rates



Stop-Loss Marketing Detail

Stop-Loss Terms	Current	Option 1	Option 2	Option 3	Option 4	
Stop-Loss Market	Anthem Health Plans of Virginia	Houston International Insurance Group	Houston International Insurance Group	Tokio Marine HCC	Tokio Marine HCC	
Stop-Loss Carrier and Financial Rating	Anthem Health Plans of Virginia :	Great Midwest Insurance Company : A	Houston International Insurance Group : A	HCC Life Insurance Company : A++	HCC Life Insurance Company : A++	
ASO/TPA	Anthem Health Plans of Virginia	Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	CIGNA Health and Life Insurance Company	
Provider Network	BCBS PPO	RBP Claim Doc at 120% of Medicare and 10% of Billed Charges in Fees	CIGNA PPO	RBP 140% of Medicare	CIGNA PPO	
Individual Stop-Loss (ISL) Terms						
Deductible		\$50,000	\$50,000	\$50,000	\$50,000	
Deductible Accumulation		Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	
Separate Individual Deductible (Lasers)		Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	
Separate Aggregating Specific Deductible		\$0	\$0	\$0	\$0	
Maximum Coverage Limit		Unlimited	Unlimited	Unlimited	Unlimited	
Contract Basis		12/15	12/15	12/15	12/15	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Terminal Liability Option Provision		No	No	No	No	
IRO Extended Liability Provision		Yes	Yes	Yes	Yes	
No New Laser at Renewal with Rate Cap Provision		No	No	No	No	
Plan Mirroring Provision		Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	
Advance Reimbursement Provision		Yes	Yes	Yes	Yes	
Experience Refund Provision		No	No	No	No	
Retirees Covered		No	No	No	No	
Aggregate Stop-Loss (ASL) Terms						
Deductible Corridor		125%	125%	125%	125%	
Contract Basis		15-Dec	12/15	12/15	12/15	
Annual Maximum Benefit		\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Minimum Annual Attachment Point		\$1,352,387	\$1,695,295	\$1,674,900	\$1,695,947	
Run-In / Run-Out Limit		\$0	\$0	\$0	\$0	
Terminal Liability Option Provision		No	No	No	No	
Monthly Accommodation Provision		Availavle for \$1.50 PEPM	Availavle for \$1.50 PEPM	Availavle for \$1.50 PEPM	Availavle for \$1.50 PEPM	
Retirees Covered		No	No	No	No	
Status		Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	
Commission		15.00%	15.00%	15.00%	15.00%	
Stop-Loss Premium (Fixed Cost)						
	Lives					
Individual Stop-Loss (ISL)	Employee Only	161	\$190.59	\$227.83	\$299.46	\$316.31
	Employee+Spouse	3	\$379.66	\$453.83	\$596.51	\$630.10
	Employee+Child(ren)	24	\$336.02	\$401.66	\$527.95	\$557.66
	Family	4	\$570.25	\$681.65	\$895.97	\$946.41
	Annual Premium Subtotal	192	\$506,033.40	\$604,902.72	\$795,087.24	\$839,828.28
Aggregate Stop-Loss (ASL)	Employee Only	161	\$5.13	\$5.52	\$13.68	\$13.75
	Employee+Spouse	3	\$5.13	\$5.52	\$13.68	\$13.75
	Employee+Child(ren)	24	\$5.13	\$5.52	\$13.68	\$13.75
	Family	4	\$5.13	\$5.52	\$13.68	\$13.75
	Annual Premium Subtotal	192	\$11,819.52	\$12,718.08	\$31,518.72	\$31,680.00
	Monthly Accommodation Fee	192	\$0.00	\$0.00	\$0.00	\$0.00
	Annual Fee Subtotal		\$0.00	\$0.00	\$0.00	\$0.00
Total Annual Premium/Fees			\$517,852.92	\$617,620.80	\$926,605.96	\$971,508.28
Administrative Costs (Fixed)						
	Lives					
Medical Administration Fee	192		\$25.00	\$25.00	\$25.00	\$25.00
Network Access Fee	192		\$15.00	\$15.00	\$15.00	\$15.00
Broker Service Fee	192		\$6.50	\$6.50	\$6.50	\$6.50
Total Annual Administrative Costs			\$107,136.00	\$107,136.00	\$107,136.00	\$107,136.00
Total Annual Fixed Cost			\$624,988.92	\$724,756.80	\$933,741.96	\$978,644.28
Stop-Loss Aggregate Claim Liability (Variable Cost)						
	Lives					
Aggregate Factors	Employee Only	161	\$716.74	\$590.58	\$635.64	\$627.99
	Employee+Spouse	3	\$1,605.50	\$1,176.45	\$1,266.18	\$1,250.98
	Employee+Child(ren)	24	\$1,060.78	\$1,041.21	\$1,120.63	\$1,107.16
	Family	4	\$2,207.56	\$1,767.04	\$1,901.82	\$1,878.97
Maximum Claim Liability (Aggregate Attachment Point)		192	\$1,568,039.16	\$1,687,667.76	\$1,667,364.60	\$1,688,316.72
Expected Claim Liability			\$1,254,431.33	\$1,350,134.21	\$1,333,891.68	\$1,350,653.38
Maximum Plan Cost (Includes Separate Aggregating Specific Deductible)			\$1,854,007.20	\$2,193,028.08	\$2,412,424.56	\$2,601,106.56
Expected Plan Cost			\$1,879,420.25	\$2,074,891.01	\$2,267,633.64	\$2,329,297.66
Change from Current (\$)			\$25,413.05	\$220,883.81	\$413,626.44	\$475,290.46
Change from Current (%)			1.37%	11.91%	22.31%	25.64%

Stop-Loss Terms		Option 5	Option 6	Option 7	Option 8	Option 9	
Stop-Loss Market		Houston International Insurance Group	Houston International Insurance Group	Tokio Marine HCC	Tokio Marine HCC	Berkley Accident and Health	
Stop-Loss Carrier and Financial Rating		Great Midwest Insurance Company : A	Houston International Insurance Group : A	HCC Life Insurance Company : A++	HCC Life Insurance Company : A++	Berkley Life and Health Insurance Company : A+	
ASO/TPA		Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	CIGNA Health and Life Insurance Company	Benefit Administrative Systems, LLC	
Provider Network		RBP Claim Doc at 120% of Medicare and 10% of Billed Charges in Fees	CIGNA PPO	RBP 140% of Medicare	CIGNA PPO	CIGNA PPO	
Individual Stop-Loss (ISL) Terms							
Deductible		\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	
Deductible Accumulation		Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	
Separate Individual Deductible (Lasers)		Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	
Separate Aggregating Specific Deductible		\$0	\$0	\$0	\$0	\$0	
Maximum Coverage Limit		Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	
Contract Basis		12/15	12/15	12/15	12/15	12/15	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Terminal Liability Option Provision		No	No	No	No	No	
IRO Extended Liability Provision		Yes	Yes	Yes	Yes	Yes	
No New Laser at Renewal with Rate Cap Provision		No	No	No	No	No	
Plan Mirroring Provision		Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	
Advance Reimbursement Provision		Yes	Yes	Yes	Yes	Yes	
Experience Refund Provision		No	No	No	No	No	
Retirees Covered		No	No	No	No	No	
Aggregate Stop-Loss (ASL) Terms							
Deductible Corridor		125%	125%	125%	125%	125%	
Contract Basis		12/15	12/15	12/15	12/15	12/15	
Annual Maximum Benefit		\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Minimum Annual Attachment Point		\$1,738,507	\$1,871,146	\$1,873,403	\$1,898,582	\$1,613,641	
Run-In / Run-Out Limit		\$0	\$0	\$0	\$0	\$0	
Terminal Liability Option Provision		No	No	No	No	No	
Monthly Accommodation Provision		Availavle for \$1.50 PEPM	Availavle for \$1.50 PEPM	Availavle for \$1.50 PEPM	Availavle for \$1.50 PEPM	No	
Retirees Covered		No	No	No	No	No	
Status		Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	
Commission		15.00%	15.00%	15.00%	15.00%	15.00%	
Stop-Loss Premium (Fixed Cost)	Lives						
Individual Stop-Loss (ISL)	Employee Only	161	\$133.21	\$162.56	\$222.95	\$237.15	\$234.05
	Employee+Spouse	3	\$265.36	\$323.83	\$444.13	\$472.40	\$659.05
	Employee+Child(ren)	24	\$234.85	\$286.60	\$393.06	\$418.10	\$659.05
	Family	4	\$398.57	\$486.40	\$667.08	\$709.54	\$659.05
	Annual Premium Subtotal	192	\$353,682.84	\$431,611.80	\$591,949.20	\$629,650.92	\$697,351.20
Aggregate Stop-Loss (ASL)	Employee Only	161	\$7.75	\$8.34	\$14.23	\$14.31	\$9.36
	Employee+Spouse	3	\$7.75	\$8.34	\$14.23	\$14.31	\$9.36
	Employee+Child(ren)	24	\$7.75	\$8.34	\$14.23	\$14.31	\$9.36
	Family	4	\$7.75	\$8.34	\$14.23	\$14.31	\$9.36
	Annual Premium Subtotal	192	\$17,856.00	\$19,215.36	\$32,785.92	\$32,970.24	\$21,565.44
	Monthly Accommodation Fee	192	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Annual Fee Subtotal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Annual Premium/Fees			\$371,538.84	\$450,827.16	\$624,735.12	\$662,621.16	\$718,916.64
Administrative Costs (Fixed)	Lives						
Medical Administration Fee	192	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	
Network Access Fee	192	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	
Broker Service Fee	192	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	
Total Annual Administrative Costs			\$107,136.00	\$107,136.00	\$107,136.00	\$107,136.00	\$107,136.00
Total Annual Fixed Cost			\$478,674.84	\$557,963.16	\$731,871.12	\$769,757.16	\$826,052.64
Stop-Loss Aggregate Claim Liability (Variable Cost)	Lives						
Aggregate Factors	Employee Only	161	\$651.84	\$701.57	\$702.42	\$711.86	\$623.00
	Employee+Spouse	3	\$1,298.47	\$1,397.54	\$1,399.22	\$1,418.03	\$1,521.90
	Employee+Child(ren)	24	\$1,149.20	\$1,236.89	\$1,238.36	\$1,255.01	\$1,521.90
	Family	4	\$1,950.32	\$2,099.13	\$2,101.64	\$2,129.88	\$1,521.90
Maximum Claim Liability (Aggregate Attachment Point)		192	\$1,730,684.76	\$1,862,727.24	\$1,864,973.76	\$1,890,039.72	\$1,769,782.80
Expected Claim Liability			\$1,384,547.81	\$1,490,181.79	\$1,491,979.01	\$1,512,031.78	\$1,415,826.24
Maximum Plan Cost (Includes Separate Aggregating Specific Deductible)			\$2,209,359.60	\$2,420,690.40	\$2,596,844.88	\$2,659,796.88	\$2,595,835.44
Expected Plan Cost			\$1,863,222.65	\$2,048,144.95	\$2,223,850.13	\$2,281,788.94	\$2,241,878.88
Change from Current (\$)			\$9,215.45	\$194,137.75	\$369,842.93	\$427,781.74	\$387,871.68
Change from Current (%)			0.50%	10.47%	19.95%	23.07%	20.92%

Stop-Loss Terms		Option 10	Option 11	Option 12	Option 13	Option 14	
Stop-Loss Market		Houston International Insurance Group	Houston International Insurance Group	Tokio Marine HCC	Tokio Marine HCC	Berkley Accident and Health	
Stop-Loss Carrier and Financial Rating		Great Midwest Insurance Company : A	Houston International Insurance Group : A	HCC Life Insurance Company : A++	HCC Life Insurance Company : A++	Berkley Life and Health Insurance Company : A+	
ASO/TPA		Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	CIGNA Health and Life Insurance Company	Benefit Administrative Systems, LLC	
Provider Network		RBP Claim Doc at 120% of Medicare and 10% of Billed Charges in Fees	CIGNA PPO	RBP 140% of Medicare	CIGNA PPO	CIGNA PPO	
Individual Stop-Loss (ISL) Terms							
Deductible		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	
Deductible Accumulation		Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	
Separate Individual Deductible (Lasers)		Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	
Separate Aggregating Specific Deductible		\$0	\$0	\$0	\$0	\$0	
Maximum Coverage Limit		Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	
Contract Basis		12/15	12/15	12/15	12/15	12/15	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Terminal Liability Option Provision		No	No	No	No	No	
IRO Extended Liability Provision		Yes	Yes	Yes	Yes	Yes	
No New Laser at Renewal with Rate Cap Provision		No	No	No	No	No	
Plan Mirroring Provision		Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	
Advance Reimbursement Provision		Yes	Yes	Yes	Yes	Yes	
Experience Refund Provision		No	No	No	No	No	
Retirees Covered		No	No	No	No	No	
Aggregate Stop-Loss (ASL) Terms							
Deductible Corridor		125%	125%	125%	125%	125%	
Contract Basis		12/15	12/15	12/15	12/15	12/15	
Annual Maximum Benefit		\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Minimum Annual Attachment Point		\$1,875,327	\$2,018,389	\$2,043,408	\$2,072,102	\$1,613,641	
Run-In / Run-Out Limit		\$0	\$0	\$0	\$0	\$0	
Terminal Liability Option Provision		No	No	No	No	No	
Monthly Accommodation Provision		Availavle for \$1.50 PEPM	Availavle for \$1.50 PEPM	Availavle for \$1.50 PEPM	Availavle for \$1.50 PEPM	No	
Retirees Covered		No	No	No	No	No	
Status		Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	
Commission		15.00%	15.00%	15.00%	15.00%	15.00%	
Stop-Loss Premium (Fixed Cost)	Lives						
Individual Stop-Loss (ISL)	Employee Only	161	\$96.76	\$119.49	\$171.41	\$183.23	\$180.87
	Employee+Spouse	3	\$192.74	\$238.02	\$341.47	\$364.99	\$578.69
	Employee+Child(ren)	24	\$170.59	\$210.67	\$302.21	\$323.03	\$578.69
	Family	4	\$289.50	\$357.51	\$512.89	\$548.22	\$578.69
	Annual Premium Subtotal	192	\$256,904.88	\$317,256.84	\$455,112.24	\$486,487.20	\$564,713.52
Aggregate Stop-Loss (ASL)	Employee Only	161	\$10.30	\$11.08	\$14.71	\$14.78	\$12.55
	Employee+Spouse	3	\$10.30	\$11.08	\$14.71	\$14.78	\$12.55
	Employee+Child(ren)	24	\$10.30	\$11.08	\$14.71	\$14.78	\$12.55
	Family	4	\$10.30	\$11.08	\$14.71	\$14.78	\$12.55
	Annual Premium Subtotal	192	\$23,731.20	\$25,528.32	\$33,891.84	\$34,053.12	\$28,915.20
	Monthly Accommodation Fee	192	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Annual Fee Subtotal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Annual Premium/Fees			\$280,636.08	\$342,785.16	\$489,004.08	\$520,540.32	\$593,628.72
Administrative Costs (Fixed)	Lives						
Medical Administration Fee	192	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	
Network Access Fee	192	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	
Broker Service Fee	192	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	
Total Annual Administrative Costs			\$107,136.00	\$107,136.00	\$107,136.00	\$107,136.00	\$107,136.00
Total Annual Fixed Cost			\$387,772.08	\$449,921.16	\$596,140.08	\$627,676.32	\$700,764.72
Stop-Loss Aggregate Claim Liability (Variable Cost)	Lives						
Aggregate Factors	Employee Only	161	\$703.14	\$756.76	\$766.16	\$776.92	\$683.50
	Employee+Spouse	3	\$1,400.66	\$1,507.51	\$1,526.20	\$1,547.63	\$1,669.67
	Employee+Child(ren)	24	\$1,239.64	\$1,334.21	\$1,350.75	\$1,369.71	\$1,669.67
	Family	4	\$2,103.81	\$2,264.29	\$2,292.36	\$2,324.55	\$1,669.67
Maximum Claim Liability (Aggregate Attachment Point)		192	\$1,866,889.44	\$2,009,269.08	\$2,034,213.60	\$2,062,779.00	\$1,941,639.24
Expected Claim Liability			\$1,493,511.55	\$1,607,415.26	\$1,627,370.88	\$1,650,223.20	\$1,553,311.39
Maximum Plan Cost (Includes Separate Aggregating Specific Deductible)			\$2,254,661.52	\$2,459,190.24	\$2,630,353.68	\$2,690,455.32	\$2,642,403.96
Expected Plan Cost			\$1,881,283.63	\$2,057,336.42	\$2,223,510.96	\$2,277,899.52	\$2,254,076.11
Change from Current (\$)			\$27,276.43	\$203,329.22	\$369,503.76	\$423,892.32	\$400,068.91
Change from Current (%)			1.47%	10.97%	19.93%	22.86%	21.58%

Stop-Loss Terms		Option 15	Option 16	Option 17	Option 18	
Stop-Loss Market		Houston International Insurance Group	Houston International Insurance Group	Tokio Marine HCC	Tokio Marine HCC	
Stop-Loss Carrier and Financial Rating		Great Midwest Insurance Company : A	Houston International Insurance Group : A	HCC Life Insurance Company : A++	HCC Life Insurance Company : A++	
ASO/TPA		Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	CIGNA Health and Life Insurance Company	
Provider Network		RBP Claim Doc at 120% of Medicare and 10% of Billed Charges in Fees	CIGNA PPO	RBP 140% of Medicare	CIGNA PPO	
Individual Stop-Loss (ISL) Terms						
Deductible		\$50,000	\$50,000	\$50,000	\$50,000	
Deductible Accumulation		Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	
Separate Individual Deductible (Lasers)		Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	
Separate Aggregating Specific Deductible		\$0	\$0	\$0	\$0	
Maximum Coverage Limit		Unlimited	Unlimited	Unlimited	Unlimited	
Contract Basis		12/12	12/12	12/12	12/12	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Terminal Liability Option Provision		Yes	Yes	No	Yes	
IRO Extended Liability Provision		Yes	Yes	Yes	Yes	
No New Laser at Renewal with Rate Cap Provision		No	No	No	No	
Plan Mirroring Provision		Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	
Advance Reimbursement Provision		Yes	Yes	Yes	Yes	
Experience Refund Provision		No	No	No	No	
Retirees Covered		No	No	No	No	
Aggregate Stop-Loss (ASL) Terms						
Deductible Corridor		125%	125%	125%	125%	
Contract Basis		12/12	12/12	12/12	12/12	
Annual Maximum Benefit		\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Minimum Annual Attachment Point		\$1,352,387	\$1,455,552	\$1,495,827	\$1,513,515	
Run-In / Run-Out Limit		\$0	\$0	\$0	\$0	
Terminal Liability Option Provision		Yes	No	No	Yes	
Monthly Accommodation Provision		Available for \$1.50 PEPM	Available for \$1.50 PEPM	Available for \$1.50 PEPM	Available for \$1.50 PEPM	
Retirees Covered		No	No	No	No	
Status		Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	
Commission		15.00%	15.00%	15.00%	15.00%	
Stop-Loss Premium (Fixed Cost)						
	Lives					
Individual Stop-Loss (ISL)	Employee Only	161	\$190.62	\$227.87	\$276.33	\$312.10
	Employee+Spouse	3	\$379.72	\$453.91	\$550.46	\$621.71
	Employee+Child(ren)	24	\$336.07	\$401.73	\$487.18	\$550.23
	Family	4	\$570.34	\$681.78	\$826.79	\$933.80
	Annual Premium Subtotal	192	\$506,112.24	\$605,009.28	\$733,679.88	\$828,647.40
Aggregate Stop-Loss (ASL)	Employee Only	161	\$5.20	\$5.60	\$13.19	\$14.67
	Employee+Spouse	3	\$5.20	\$5.60	\$13.19	\$14.67
	Employee+Child(ren)	24	\$5.20	\$5.60	\$13.19	\$14.67
	Family	4	\$5.20	\$5.60	\$13.19	\$14.67
	Annual Premium Subtotal	192	\$11,980.80	\$12,902.40	\$30,389.76	\$33,799.68
	Monthly Accommodation Fee	192	\$0.00	\$0.00	\$0.00	\$0.00
	Annual Fee Subtotal		\$0.00	\$0.00	\$0.00	\$0.00
Total Annual Premium/Fees			\$518,093.04	\$617,911.68	\$764,069.64	\$862,447.08
Administrative Costs (Fixed)						
	Lives					
Medical Administration Fee		192	\$25.00	\$25.00	\$25.00	\$25.00
Network Access Fee		192	\$15.00	\$15.00	\$15.00	\$15.00
Broker Service Fee		192	\$6.50	\$6.50	\$6.50	\$6.50
Total Annual Administrative Costs			\$107,136.00	\$107,136.00	\$107,136.00	\$107,136.00
Total Annual Fixed Cost			\$625,229.04	\$725,047.68	\$871,205.64	\$969,583.08
Stop-Loss Aggregate Claim Liability (Variable Cost)						
	Lives					
Aggregate Factors	Employee Only	161	\$507.07	\$545.75	\$560.85	\$567.48
	Employee+Spouse	3	\$1,010.08	\$1,087.14	\$1,117.21	\$1,130.43
	Employee+Child(ren)	24	\$893.95	\$962.15	\$988.78	\$1,000.48
	Family	4	\$1,517.14	\$1,632.88	\$1,678.06	\$1,697.92
Maximum Claim Liability (Aggregate Attachment Point)		192	\$1,346,302.44	\$1,449,003.48	\$1,489,097.28	\$1,506,705.24
Expected Claim Liability			\$1,077,041.95	\$1,159,202.78	\$1,191,277.82	\$1,205,364.19
Maximum Plan Cost (Includes Separate Aggregating Specific Deductible)			\$1,971,631.48	\$2,174,051.16	\$2,360,302.92	\$2,476,288.32
Expected Plan Cost			\$1,702,270.99	\$1,884,250.46	\$2,062,483.46	\$2,174,947.27
Change from Current (\$)			-\$151,736.21	\$30,243.26	\$208,476.26	\$320,940.07
Change from Current (%)			-8.18%	1.63%	11.24%	17.31%

Stop-Loss Terms		Option 19	Option 20	Option 21	Option 22	Option 23	
Stop-Loss Market		Houston International Insurance Group	Houston International Insurance Group	Tokio Marine HCC	Tokio Marine HCC	Berkley Accident and Health	
Stop-Loss Carrier and Financial Rating		Great Midwest Insurance Company : A	Houston International Insurance Group : A	HCC Life Insurance Company : A++	HCC Life Insurance Company : A++	Berkley Life and Health Insurance Company : A+	
ASO/TPA		Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	CIGNA Health and Life Insurance Company	Benefit Administrative Systems, LLC	
Provider Network		RBP Claim Doc at 120% of Medicare and 10% of Billed Charges in Fees	CIGNA PPO	RBP 140% of Medicare	CIGNA PPO	CIGNA PPO	
Individual Stop-Loss (ISL) Terms							
Deductible		\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	
Deductible Accumulation		Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	
Separate Individual Deductible (Lasers)		Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	
Separate Aggregating Specific Deductible		\$0	\$0	\$0	\$0	\$0	
Maximum Coverage Limit		Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	
Contract Basis		12/12	12/12	12/12	12/12	12/12	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Terminal Liability Option Provision		Yes	Yes	No	Yes	Yes	
IRO Extended Liability Provision		Yes	Yes	Yes	Yes	Yes	
No New Laser at Renewal with Rate Cap Provision		No	No	No	No	No	
Plan Mirroring Provision		Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	
Advance Reimbursement Provision		Yes	Yes	Yes	Yes	Yes	
Experience Refund Provision		No	No	No	No	No	
Retirees Covered		No	No	No	No	No	
Aggregate Stop-Loss (ASL) Terms							
Deductible Corridor		125%	125%	125%	125%	125%	
Contract Basis		12/12	12/12	12/12	12/12	12/12	
Annual Maximum Benefit		\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Minimum Annual Attachment Point		\$1,492,670	\$1,455,552	\$1,495,827	\$1,683,722	\$1,364,759	
Run-In / Run-Out Limit		\$0	\$0	\$0	\$0	\$0	
Terminal Liability Option Provision		Yes	Yes	No	Yes	Yes	
Monthly Accommodation Provision		Available for \$1.50 PEPM	Available for \$1.50 PEPM	Available for \$1.50 PEPM	Available for \$1.50 PEPM	No	
Retirees Covered		No	No	No	No	No	
Status		Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	
Commission		15.00%	15.00%	15.00%	15.00%	15.00%	
Stop-Loss Premium (Fixed Cost)							
	Lives						
Individual Stop-Loss (ISL)	Employee Only	161	\$133.23	\$162.59	\$204.66	\$233.86	\$225.46
	Employee+Spouse	3	\$265.40	\$323.87	\$407.67	\$465.85	\$634.83
	Employee+Child(ren)	24	\$234.88	\$286.64	\$360.81	\$412.29	\$634.83
	Family	4	\$398.63	\$486.46	\$612.34	\$699.71	\$634.83
	Annual Premium Subtotal	192	\$353,734.44	\$431,685.60	\$543,384.84	\$620,913.72	\$671,745.48
Aggregate Stop-Loss (ASL)	Employee Only	161	\$7.87	\$8.46	\$13.65	\$15.14	\$10.71
	Employee+Spouse	3	\$7.87	\$8.46	\$13.65	\$15.14	\$10.71
	Employee+Child(ren)	24	\$7.87	\$8.46	\$13.65	\$15.14	\$10.71
	Family	4	\$7.87	\$8.46	\$13.65	\$15.14	\$10.71
	Annual Premium Subtotal	192	\$18,132.48	\$19,491.84	\$31,449.60	\$34,882.56	\$24,675.84
	Monthly Accommodation Fee	192	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Annual Fee Subtotal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Annual Premium/Fees			\$371,866.92	\$451,177.44	\$574,834.44	\$655,796.28	\$696,421.32
Administrative Costs (Fixed)							
	Lives						
Medical Administration Fee	192	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	
Network Access Fee	192	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	
Broker Service Fee	192	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	
Total Annual Administrative Costs			\$107,136.00	\$107,136.00	\$107,136.00	\$107,136.00	
Total Annual Fixed Cost			\$479,002.92	\$558,313.44	\$681,970.44	\$762,932.28	\$803,557.32
Stop-Loss Aggregate Claim Liability (Variable Cost)							
	Lives						
Aggregate Factors	Employee Only	161	\$559.67	\$602.35	\$623.37	\$631.30	\$526.91
	Employee+Spouse	3	\$1,114.85	\$1,199.88	\$1,241.76	\$1,257.54	\$1,287.17
	Employee+Child(ren)	24	\$986.67	\$1,061.94	\$1,099.01	\$1,112.98	\$1,287.17
	Family	4	\$1,674.49	\$1,802.22	\$1,865.13	\$1,888.85	\$1,287.17
Maximum Claim Liability (Aggregate Attachment Point)		192	\$1,485,953.52	\$1,599,281.16	\$1,655,095.32	\$1,676,146.08	\$1,496,817.36
Expected Claim Liability			\$1,188,762.82	\$1,279,424.93	\$1,324,076.26	\$1,340,916.86	\$1,197,453.89
Maximum Plan Cost (Includes Separate Aggregating Specific Deductible)			\$1,964,956.44	\$2,157,594.60	\$2,337,065.76	\$2,439,078.36	\$2,300,374.68
Expected Plan Cost			\$1,667,765.74	\$1,837,738.37	\$2,006,046.70	\$2,103,849.14	\$2,001,011.21
Change from Current (\$)			-\$186,241.46	-\$16,268.83	\$152,039.50	\$249,841.94	\$147,004.01
Change from Current (%)			-10.05%	-0.88%	8.20%	13.48%	7.93%

Stop-Loss Terms		Option 24	Option 25	Option 26	Option 27	Option 28	
Stop-Loss Market		Houston International Insurance Group	Houston International Insurance Group	Tokio Marine HCC	Tokio Marine HCC	Berkley Accident and Health	
Stop-Loss Carrier and Financial Rating		Great Midwest Insurance Company : A	Houston International Insurance Group : A	HCC Life Insurance Company : A++	HCC Life Insurance Company : A++	Berkley Life and Health Insurance Company : A+	
ASO/TPA		Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	Benefit Plan Administrators, Inc.	CIGNA Health and Life Insurance Company	Benefit Administrative Systems, LLC	
Provider Network		RBP Claim Doc at 120% of Medicare and 10% of Billed Charges in Fees	CIGNA PPO	RBP 120% of Medicare	CIGNA PPO	CIGNA PPO	
Individual Stop-Loss (ISL) Terms							
Deductible		\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	
Deductible Accumulation		Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	Per Member/Individual	
Separate Individual Deductible (Lasers)		Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	Pending Disclosure	
Separate Aggregating Specific Deductible		\$0	\$0	\$0	\$0	\$0	
Maximum Coverage Limit		Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	
Contract Basis		12/12	12/12	12/12	12/12	12/12	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Terminal Liability Option Provision		Yes	Yes	No	Yes	Yes	
IRO Extended Liability Provision		Yes	Yes	Yes	Yes	Yes	
No New Laser at Renewal with Rate Cap Provision		No	No	No	No	No	
Plan Mirroring Provision		Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	Yes; Plan approval required	
Advance Reimbursement Provision		Yes	Yes	Yes	Yes	Yes	
Experience Refund Provision		No	No	No	No	No	
Retirees Covered		No	No	No	No	No	
Aggregate Stop-Loss (ASL) Terms							
Deductible Corridor		125%	125%	125%	125%	125%	
Contract Basis		12/12	12/12	12/12	12/12	12/12	
Annual Maximum Benefit		\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
Coverages Included		Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	Medical,Rx	
Minimum Annual Attachment Point		\$1,610,122	\$1,732,979	\$1,805,374	\$1,829,458	\$1,497,267	
Run-In / Run-Out Limit		\$0	\$0	\$0	\$0	\$0	
Terminal Liability Option Provision		Yes	Yes	No	Yes	Yes	
Monthly Accommodation Provision		Available for \$1.50 PEPM	Available for \$1.50 PEPM	Available for \$1.50 PEPM	Available for \$1.50 PEPM	No	
Retirees Covered		No	No	No	No	No	
Status		Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	Quoted - Contingent	
Commission		15.00%	15.00%	15.00%	15.00%	15.00%	
Stop-Loss Premium (Fixed Cost)	Lives						
Individual Stop-Loss (ISL)	Employee Only	161	\$96.79	\$119.49	\$157.23	\$181.34	\$174.19
	Employee+Spouse	3	\$192.81	\$238.02	\$313.21	\$361.22	\$557.38
	Employee+Child(ren)	24	\$170.64	\$210.67	\$277.21	\$319.69	\$557.38
	Family	4	\$289.59	\$357.51	\$470.46	\$542.54	\$557.38
	Annual Premium Subtotal	192	\$256,984.08	\$317,256.84	\$417,462.48	\$481,465.44	\$543,880.44
Aggregate Stop-Loss (ASL)	Employee Only	161	\$10.45	\$11.24	\$14.05	\$15.55	\$13.41
	Employee+Spouse	3	\$10.45	\$11.24	\$14.05	\$15.55	\$13.41
	Employee+Child(ren)	24	\$10.45	\$11.24	\$14.05	\$15.55	\$13.41
	Family	4	\$10.45	\$11.24	\$14.05	\$15.55	\$13.41
	Annual Premium Subtotal	192	\$24,076.80	\$25,896.96	\$32,371.20	\$35,827.20	\$30,896.64
	Monthly Accommodation Fee	192	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Annual Fee Subtotal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Annual Premium/Fees			\$281,060.88	\$343,153.80	\$449,833.68	\$517,292.64	\$574,777.08
Administrative Costs (Fixed)	Lives						
Medical Administration Fee	192	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	
Network Access Fee	192	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	
Broker Service Fee	192	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	
Total Annual Administrative Costs			\$107,136.00	\$107,136.00	\$107,136.00	\$107,136.00	\$107,136.00
Total Annual Fixed Cost			\$388,196.88	\$450,289.80	\$556,969.68	\$624,428.64	\$681,913.08
Stop-Loss Aggregate Claim Liability (Variable Cost)	Lives						
Aggregate Factors	Employee Only	161	\$603.70	\$649.77	\$676.91	\$685.94	\$578.07
	Employee+Spouse	3	\$1,202.60	\$1,294.34	\$1,348.42	\$1,366.40	\$1,412.14
	Employee+Child(ren)	24	\$1,064.35	\$1,145.53	\$1,193.41	\$1,209.33	\$1,412.14
	Family	4	\$1,806.31	\$1,944.10	\$2,025.33	\$2,052.36	\$1,412.14
Maximum Claim Liability (Aggregate Attachment Point)		192	\$1,602,877.68	\$1,725,181.32	\$1,797,251.16	\$1,821,226.80	\$1,642,147.32
Expected Claim Liability			\$1,282,302.14	\$1,380,145.06	\$1,437,800.93	\$1,456,981.44	\$1,313,717.86
Maximum Plan Cost (Includes Separate Aggregating Specific Deductible)			\$1,991,074.56	\$2,175,471.12	\$2,354,220.84	\$2,445,655.44	\$2,324,060.40
Expected Plan Cost			\$1,670,499.02	\$1,830,434.86	\$1,994,770.61	\$2,081,410.08	\$1,995,630.94
Change from Current (\$)			-\$183,508.18	-\$23,572.34	\$140,763.41	\$227,402.88	\$141,623.74
Change from Current (%)			-9.90%	-1.27%	7.59%	12.27%	7.64%



SBR Underwriting Projection

ABC Company - Stop-Loss Insurance - 2019-11-01

Projection Period Begin Date 11/1/2019
 Projection Period End Date 10/31/2020

	Medical			Rx		
	Current Year	Prior Year 1	Prior Year 2	Current Year	Prior Year 1	Prior Year 2
Experience From Date	5/1/2018	5/1/2017	5/1/2016	5/1/2018	5/1/2017	5/1/2016
Experience To Date	4/30/2019	4/30/2018	4/30/2017	4/30/2019	4/30/2018	4/30/2017
Average Enrollment - Single	148	138	135	148	138	135
Average Enrollment - Family	28	26	20	28	26	25
Paid Claims	\$1,237,461	\$687,276	\$596,624	\$324,530	\$298,907	\$209,456
Add: Pended Claims	\$0			\$0		
Less: ISL Reimbursements	\$517,022	\$101,146	\$112,752			
Less: Large/Resolved Claims	\$0			\$0		
Net Paid Claims	\$720,439	\$586,130	\$483,872	\$324,530	\$298,907	\$209,456
Historical Plan Changes Adjustment		1.00	1.00		1.00	1.00
Adjusted Net Paid Claims	\$790,675	\$691,333	\$663,532	\$324,530		
Number of Months in Experience	12	12	12	12	12	12
Average Monthly Claims	\$60,037	\$48,844	\$40,323	\$27,044	\$24,909	\$17,455
Enrollment Growth	1.097	1.179	1.371	1.100	1.180	1.220
Annual Trend	7.70%	7.70%	7.70%	11.50%	11.50%	11.50%
Trend Months	18	30	42	18	30	42
Effective Trend Rate	11.80%	20.41%	29.68%	17.79%	31.34%	46.44%
Average Trended Monthly Claims	\$73,667	\$69,371	\$71,708	\$34,961	\$38,586	\$31,089
Annualized Trended Claims	\$884,003	\$832,451	\$860,497	\$419,529	\$463,032	\$373,068
Blending (Weight)	60.0%	30.0%	10.0%	60.0%	30.0%	10.0%

By Line of Coverage

Expected Claims (Before Plan Changes)	\$866,187	\$427,934
Proposed Plan Changes Adjustment	1.00	1.00
Expected Claims (After Plan Changes)	\$866,187	\$427,934
Contract Basis Adjustment	1.00	1.00
Aggregate Corridor	125%	125%
Aggregate Attachment Point	\$1,082,734	\$534,917
Current Enrollment - Single	161	161
Current Enrollment - Family	31	31
Expected Claims (PEPY)	\$4,511	\$2,229
Aggregate Attachment Point (PEPY)	\$5,639	\$2,786

Total

Expected Claims	\$1,294,121
Expected Claims (PEPY)	\$6,740
Aggregate Attachment Point	\$1,617,651
Aggregate Attachment Point (PEPY)	\$8,425



Stop-Loss Risk Decision Support Analytics

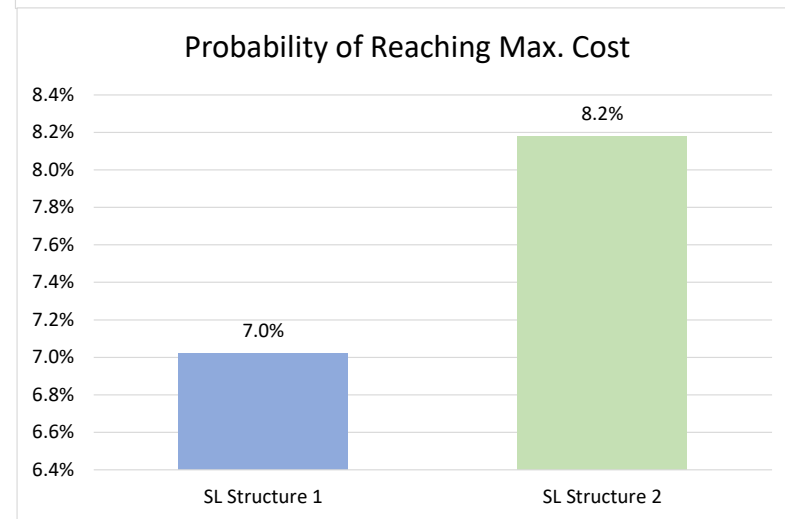
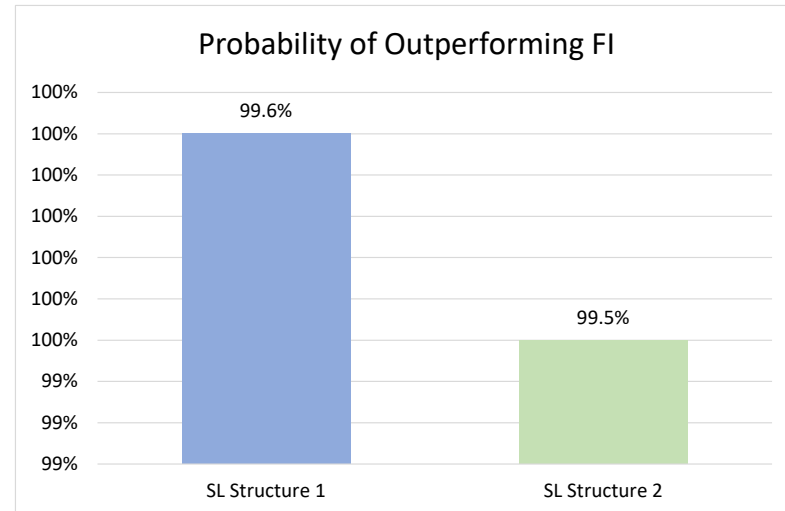
Fully Insured vs Self-Funded

Fully Insured Rate (FI)	SL Structure 1	SL Structure 2
Fully Insured Premium - Projected	\$2,403,393	\$2,403,393

Self-Funding	SL Structure 1	SL Structure 2
Specific Deductible	50,000	75,000
Aggregate Margin	125%	125%
Expected Cost to Self Insure	\$2,006,535	\$1,971,116
Expected Savings/(Expense) vs. FI	\$396,858	\$432,277
Probability of Outperforming FI	99.6%	99.5%
Aggregate Attachment Point	\$1,568,039	\$1,730,684
Maximum Cost*	\$2,233,719	\$2,233,944
Probability of Reaching Maximum Cost	7.0%	8.2%

* Maximum Cost is the Aggregate Attachment Point plus Expenses

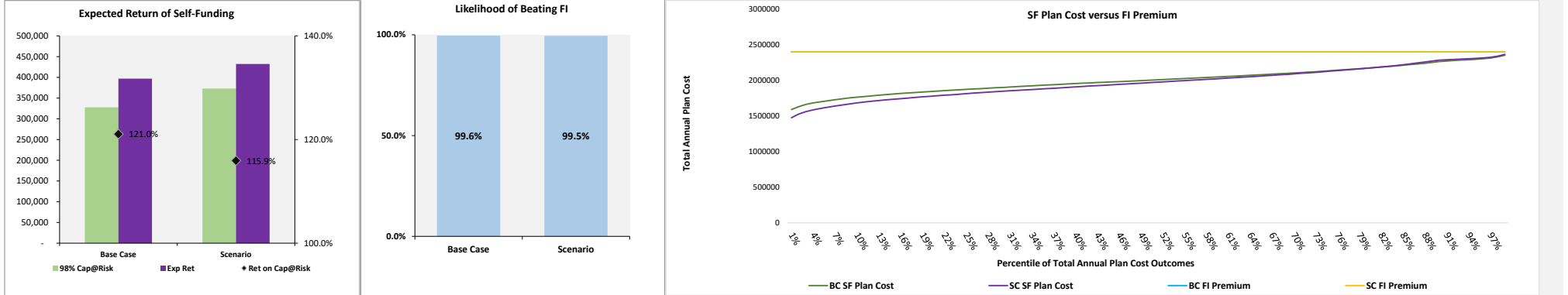
Expected Cost to Self Insure	SL Structure 1	SL Structure 2
Estimated Claims Payable by the Plan	\$1,381,298	\$1,492,183
Stop Loss Premium	\$517,847	\$371,543
Administration Expenses	\$107,389	\$107,389
Total Expected Cost to Self Insure	\$2,006,535	\$1,971,116



Powered by Claros Analytics

Risk structure		Base Case	Scenario	Risk of self-funding		User Rates	
Effective Date		11/1/2019	11/1/2019	Base Case	Scenario	Fully Insured Premium (annual)	
Specific deductible		50,000	75,000	Se: ABC CCompany	Se: Virginia Lutheran Homes	Spec & Agg Prem (PEPM)	224.76
Incurred-In Period - Specific		12	12	Sc: \$50K ISL	Sc: \$75K ISL	Admin expenses (PEPM)	46.61
Paid-In Period - Specific		15	15	Risk tolerance of the group		Ann Agg Spec Corr Credit	
Aggregate margin		25.0%	25.0%	Target Capital @ Risk (T C@R)		Add known risk (annual)	
Aggregating spec corridor				Confidence Level	90%	Agg Attachment Point	1,568,039
					90%		1,730,684
Reward for self-funding		11/1/2019	11/1/2019	Risk of self-funding		11/1/2019	11/1/2019
Fully Insured vs Self Funded	w/o Stop Loss	Base Case	Scenario	Does the risk structure meet the risk tolerance?		Base Case	Scenario
User - Fully Insured (FI) cost - (annual)		-	-	Expected plan cost		2,006,535	1,971,116
Estimated Fully Insured (FI) cost		2,403,393	2,403,393	Required Cap@Risk for confidence level		261,331	316,776
Fully Insured (FI) cost - Sol'n using		2,403,393	2,403,393	Expected plan cost + Required Cap@Risk		2,267,866	2,287,892
Expected plan cost (SF)		2,017,072	1,971,116	Confidence level < Required Cap@Risk		90%	90%
Expected Return for self-funding		396,858	432,277	Expected plan cost		2,006,535	1,971,116
Likelihood of beating FI		99.6%	99.5%	Target Capital @ Risk (T C@R)		-	-
98% Cap @ Risk (98% C@R)		327,864	372,849	Expected plan cost + Target Cap@Risk		2,006,535	1,971,116
Exp return on 98% C@R		121.0%	115.9%	Confidence level < Target Cap@Risk		50%	50%
Claros Risk Structure Score						Claros risk structure score (higher is better)	
						Likelihood of Scenario beating the Base Case	
						95.8	
						74.0%	
						Likelihood of beating Fully Insured - 1 Year	
						Base Case Scenario	
						99.6% 99.5%	
						Likelihood of beating Fully Insured - 3 Year	
						100.0% 100.0%	
						Likelihood of beating Fully Insured - 5 Year	
						100.0% 100.0%	

Jan-00



Risk Decision Support Solution Experience Setup

	Base Case	Scenario				
Number of employees	192	192				
% with single coverage	83.9%	83.9%				
Members	249	249				
Dependent Ratio	1.30	1.30				
Begin date of incurred claims	11/1/2019					
# Years blended in experience	3					
	or					
Experience	Total Annual	< SL Deductible*	Trended Exper < SL @ 11/1/2019	Manual	Adjusted Manual	Solution Using
Incurred claims		1,294,121	1,306,059	1,450,408		1,340,855
Pooling Point (< SL only)		50,000	50,000	50,000		
Experience Credibility			75.9%	24.1%		
			1,725,852	1,971,934	-	-

*Claims "< SL Deductible" must be < BC SL Deductible

Claros Proxy Rate Assumptions - Fully Insured Expenses

		User Override	Base Case	Scenario
Fully insured				
Expected Annual Incurred Claims			1,862,380	1,862,380
Fixed Dollar				
PPACA - Effectiveness Research Fee (PEPM)	0.11		249	249
Variable %				
Administration	12.50%	12.5%	300,424	300,424
PPACA - Health Industry Fee	2.50%	2.5%	60,085	60,085
Profit	0.00%	0.0%	-	-
Premium tax total	2.50%	2.5%	60,085	60,085
Mandated benefits not in self funded plan	0.00%	0.0%	-	-
Commission	5.00%	5.0%	120,170	120,170
Total Variable Expenses	22.50%		540,763	540,763
Total			2,403,393	2,403,393

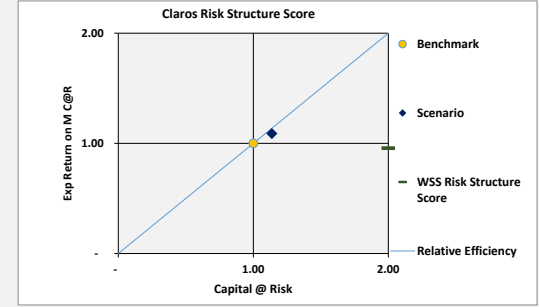
Claros Proxy Rate Assumptions - Self-Funded Administration Expenses

	PEPM	User Override	Base Case	Scenario
Claims Payment (PEPM)	25.00	25.00	57,600	57,600
Est. PPACA fees (PEPM)	0.11		249	249
Network Access Fee (PEPM)	15.00	15.00	34,560	34,560
Medical Management (PEPM)	-	-	-	-
Disease Management (PEPM)	-	-	-	-
Pharmacy (PEPM)	-	-	-	-
Pharmacy Rebate (PEPM) - (enter as negative)	-	-	-	-
Consultant Fee (PEPM)	-	-	-	-
Commission (PEPM)	-	-	-	-
Total	40.11		92,409	92,409

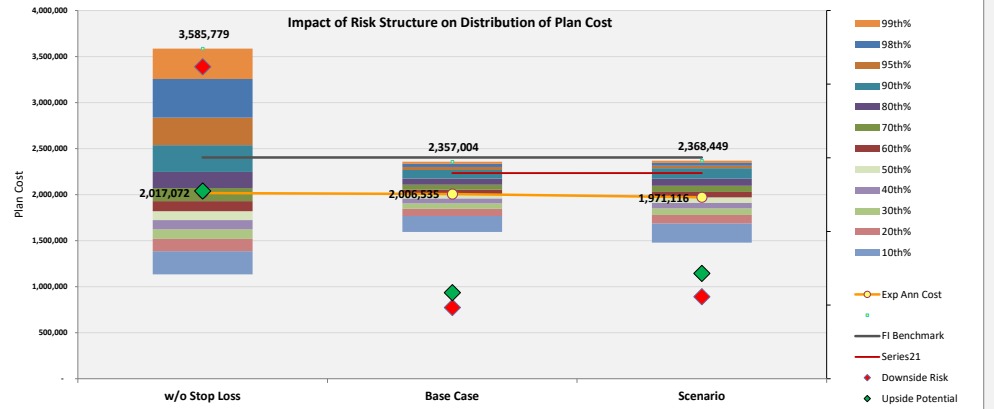
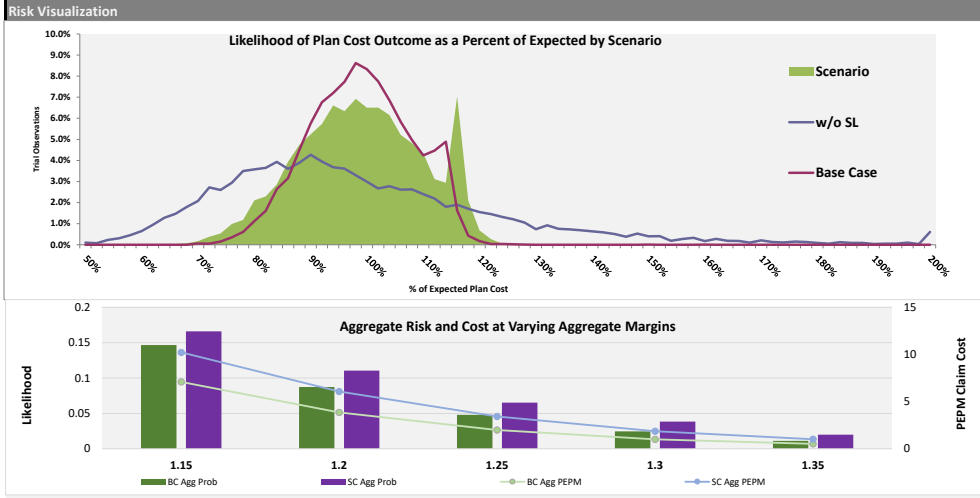
Claros Proxy Rate Assumptions - Self-Funded Stop Loss

		User Override	Base Case	Scenario
Stop Loss				
Administration	13.00%	13.00%	109,904	80,637
Profit	7.00%		59,179	43,420
Premium Tax	2.50%	2.50%	21,135	15,507
Commission	15.00%	15.00%	126,812	93,043
Total Stop loss carrier expenses	37.50%		317,031	232,607

Development of Total Plan Cost	Base Case	Scenario	Difference	Est. Stop Loss Premium	Base Case	Scenario	Difference		
Exp grp claims< specific SL deductible	1,340,855	1,467,856	9.5%	Spec & Agg Prem (PEPM)	333.65	244.80	-26.6%		
Exp grp claims in AS corr	-	-	0.0%	Specific - single	287.02	208.74	-27.3%		
Exp Stop Loss Contract Risk	47,302	34,261	-27.6%	Specific - family	660.16	480.11	-27.3%		
Exp Aggregate reimbursement	(6,859)	(9,934)	44.8%	Aggregate Claim Cost - per EE	2.98	4.31	44.8%		
User - Add known risk (annual)	-	-	0.0%	Total exp spec & agg cost	768,736	564,026	-26.6%		
Estimated group claims	1,381,298	1,492,183	8.0%	Aggregate risk	Base Case	Scenario	Difference		
User - Spec & Agg Prem (annual)	517,847	371,543	-28.3%	Likelihood of aggregate claim	7.0%	8.2%	16.5%		
Exp carrier spec claims (based on manual)	521,526	377,745	-27.6%	Exp aggregate claim	97,702	121,441	24.3%		
Exp carrier aggregate claims	6,859	9,934	44.8%	Expected agg claim cost	6,859	9,934	44.8%		
Estimated carrier expenses	317,031	232,607	-26.6%	PEPM - claim cost	2.98	4.31	44.8%		
Contract adjustment (spec)	(76,679)	(56,260)	-26.6%	User - Agg Attach Point	1,568,039	1,730,684	10.4%		
Est. SL premium (based on manual)	768,736	564,026	-26.6%	Agg Attach Point	1,606,511	1,758,675	9.5%		
SL premium - Solution Using	517,847	371,543	-28.3%	Agg Attach Point (Solution)	1,568,039	1,730,684	10.4%		
User - Agg Spec Corr Credit (annual)	-	-	0.0%	Agg Attach Point (+ expenses)	2,233,719	2,233,944	0.0%		
Experience usage of the AS corridor	-	-	0.0%	Agg Attach Point + Exp (Pct %)	87%	86%			
Manual usage of the AS corridor	-	-	0.0%	Percent of expected claims < SL Ded	115%	120%	125%	130%	135%
Expense credit for AS corridor	-	-	0.0%	Agg Att Point - BC	1,477,991	1,542,251	1,606,511	1,670,772	1,735,032
Agg Spec Corr Credit - Solution Using	-	-	0.0%	Agg Att Point - SC	1,617,981	1,688,328	1,758,675	1,829,022	1,899,369
User - admin expenses (annual)	107,389	107,389	0.0%	Likelihood of Agg claim - BC	14.7%	8.7%	4.8%	2.5%	1.1%
Estimated admin expenses	92,409	92,409	0.0%	Likelihood of Agg claim - SC	16.6%	11.1%	6.5%	3.9%	2.0%
Admin expenses - Solution Using	107,389	107,389	0.0%	PEPM claim cost - BC	7.09	3.86	1.99	1.01	0.52
Total expected plan cost	2,006,535	1,971,116	-1.8%	PEPM claim cost - SC	10.22	6.08	3.42	1.87	1.01



	87%	86%	115%	120%	125%	130%	135%
Agg Att Point - BC	1,477,991	1,542,251	1,606,511	1,670,772	1,735,032		
Agg Att Point - SC	1,617,981	1,688,328	1,758,675	1,829,022	1,899,369		
Likelihood of Agg claim - BC	14.7%	8.7%	4.8%	2.5%	1.1%		
Likelihood of Agg claim - SC	16.6%	11.1%	6.5%	3.9%	2.0%		
PEPM claim cost - BC	7.09	3.86	1.99	1.01	0.52		
PEPM claim cost - SC	10.22	6.08	3.42	1.87	1.01		



Relative risk indicators	w/o Stop Loss	Base Case	Scenario
Downside risk indicator	0.212	0.048	0.056
Upside potential indicator	0.127	0.058	0.071

Incremental Claim Analysis and Key Statistics

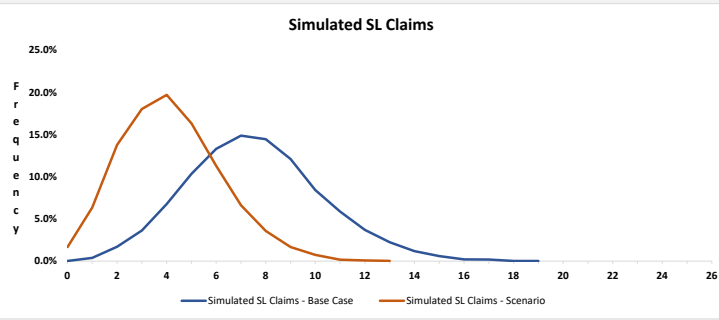
Last Day of Experience
 Number of Years of Large Claims
 Enter the last day of experience

	Large Claims Year ending	Large Claims Year ending	Large Claims Year ending
	>= 0	>= 0	>= 0
1			
2			
3			
4			
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Override

Incremental claims between stop loss deductibles

	Base Case	Scenario
Spec Ded	50,000	75,000
Exper Avg Annual XS Claims	-	-
Exper avg incremental claims	-	0
Normalized incremental claims	-	127,001
Manual incremental claims	-	149,342
Premium differential	-	-146,304
Override incremental claims	-	
Solution incremental claims	-	127,001



Expected # SL Claims - Base Case: 7.6
 Expected # SL Claims - Scenario: 4.2

	Base Case	Scenario	Diff BC to SC % Change
	Comp PMPY	Comp PMPY	
Final Plan Benefit Change	\$7,258.37	\$7,258.37	0.0%
Total Billed Charges	9,991.70	9,991.70	0.0%
Adjust for Normalization	-7.8%	-7.8%	0.0%
Adjust for Trend	34.1%	34.1%	0.0%
Adjust for Area	-8.0%	-8.0%	0.0%
Adjust for Age/Gender	3.3%	3.3%	0.0%
Adjust for Industry	17.3%	17.3%	0.0%
Adjust for Network Discounts	-39.0%	-39.0%	0.0%
Adjust for User Util	0.0%	0.0%	0.0%
Adjust for Induced Demand Util	0.8%	0.8%	0.0%
Total Allowed Charges	8,461.53	8,461.53	0.0%
Total Plan cost prior to expenses and enrollment	7,258.37	7,258.37	0.0%

	w/o Stop Loss	Base Case	Scenario
Maximum Trial	15,328,223	3,228,378	3,177,062
99th % plan cost	3,585,779	2,357,004	2,368,449
98th % plan cost	3,256,576	2,334,399	2,343,965
95th % plan cost	2,836,057	2,299,811	2,312,646
90th % plan cost	2,536,990	2,267,866	2,287,892
1st % plan cost	1,132,896	1,593,598	1,478,059
Minimum Trial	864,761	1,406,095	1,290,075

	w/o Stop Loss	Base Case	Scenario
Chance of exceeding exp plan cost	41.3%	49.7%	49.8%
Expected downside (loss)	(453,456)	(150,243)	(178,728)
Chance of beating exp plan cost	58.7%	50.3%	50.2%
Expected upside gain	319,437	148,391	177,375
Expected # of Claims > SL Deductible	-	7.6	4.2
Exp (loss) when FI exceeded	-	(79,222)	(70,390)



Qualifications & Contingencies

Qualifications & Contingencies

Houston International Insurance Group

All standard Policy provisions apply. The laws of the state where the policy is issued will apply. Certain conditions, exclusions and limitations may apply. Please feel free to request a sample policy to review.

This proposal is based on a description of the employee benefit plan(s) provided and accepted by HIIG-Accident & Health, employee and dependent census data, submission of any requested claim information, plus any other information relevant to the underwriting risk. If any of the information was incorrect or changes the risk involved, the rates and/or factors will be modified, and the specific claims may be adjusted accordingly. We will not be bound by any typographical errors contained herein. Subject to the following qualifications, the proposed terms are valid for an effective date of 11/01/2019 provided application and deposit premiums are submitted within 15 days of the effective date.

The proposal is based on your Agent being properly licensed and appointed.

This proposal is based on the plan of benefits including a pre-certification, utilization review and large case management program. Terms, including premium rates, are subject to change should the number of employees change by 10% or more, either in total and/or by single/family mix.

This proposal is based on a minimum participation level of 75% for all eligible enrollees.

This proposal is based on no more than 5% COBRA participation.

Rates and factors are based on the current plan(s) of benefits.

Proposal is based on utilization of the following Provider network(s):
120% of Medicare (ClaimDOC) - 10% of Billed Charges

Proposal is based on Benefit Plan Administrators, Inc. as the claims administrator and that the firm satisfies criteria for formal approval. Claims administrator must provide and maintain necessary documentation for formal approval and appointment, as appropriate.

Network Access Fees are not eligible for reimbursement under the Specific or Aggregate Coverage unless specified elsewhere in this proposal.

For Specific claimants otherwise eligible under the Policy, any incurred, run-in claims must be disclosed in writing to us by the Plan or the Plan's Administrator prior to the date of binding coverage, otherwise such claims will not be considered eligible under the Policy. "Incurred Run-In Claims", for the purpose of disclosure, are claims that have been submitted to the Plan or to the Plan's Administrator by a medical provider prior to the date of binding coverage of HIIG Accident & Health's Policy.

Proposed rates are exclusive of any state assessments that may apply.

Expenses for taxes, fees and surcharges that may be imposed on the Benefit Plan by Federal, State or Local governments are not covered. HIIG-Accident & Health must receive a signed plan document within 90 days of the effective date. HIIG-Accident & Health cannot adjudicate claims in the absence of the signed plan document in effect when an eligible claim was incurred. If the descriptions of the benefits or plan provisions differ from what was initially utilized to underwrite the risk, the rates, factors and terms may be subject to re-rating, retroactive to the effective date.

This proposal is based on your plan being an unfunded ERISA plan, unless you indicate otherwise on this proposal.

Specific Advance Reimbursement is included, subject to eligible claims that exceed the specific deductible by a minimum of \$2,000.

HSA Excluded - Health Savings Accounts are the property of the individual member and any claims associated with an HSA are not reimbursable under the Stop Loss Policy.

HRA Excluded - All claims related to a Health Reimbursement Account, whether currently active or proposed under the Employer's Benefit Plan will be excluded under the Stop Loss Policy, unless specified elsewhere in this proposal as covered under the Specific and/or Aggregate Stop Loss portion of the Policy.

Retirees are excluded under the stop loss coverage.

This offer is "illustrative" only and rates, terms and conditions are subject to change.

Quote is subject to receipt and evaluation of updated paid claims, enrollment, 50% report, pre-cert, trigger report, pending/denied claims, RX report, and case management notes through October 2019.

Rates and factors are based on ClaimDOC 120% MRBP for facilities and PHCS for physicians as the PPO network. If the network changes, we reserve the right to recalculate the rates and/or factors.

This proposal assumes that the maximum benefit payable by the self-funded plan for any Hospital Inpatient or Outpatient covered service will not exceed the greater of a.) 120% of Medicare's reimbursement for the same service to the same provider or b.) for Medicare defined

This proposal assumes that ClaimDOC fees have been included and accounted for in the Specific and Aggregate claims reports provided by the TPA, if applicable. Such fees will be eligible under the stop loss contract as a claim expense, subject to a maximum of 10% of Billed Charges with caps of \$25,000 for certified claims and \$50,000 for emergent claims. We reserve the right to modify our offer in terms of premiums and the aggregate attachment factors if this is not the case.

Certain Circumstances may require that the plan sign a direct contract with a medical provider for payment amounts that may potentially be higher than the typical percentage of Medicare as stated within the Plan Document. The Carrier will consider such contracted rates to be reimbursable expenses, subject to the caveat that the Carrier may consider covered and reimbursable expenses to be a maximum of 200% of the Medicare allowable payment, unless the Carrier has given prior approval of a settlement above that amount.

If a provider disputes a claim payment by the plan in the form of appeals or a lawsuit, the Carrier expects the Policyholder to resolve the dispute within the terms of the stop loss policy, as defined in the Schedule of Insurance. If the TPA or Policyholder promptly notifies the Carrier in writing when the TPA or Policyholder becomes aware of the dispute and prior to the last date a claim must be paid under the stop loss contract, the Policyholder will be allowed up to 180 days (or longer, with the Carrier's approval) to resolve the dispute from the date the dispute commences.

Specific terms include "Terminal Liability Option".

Aggregate terms include "Terminal Liability Option". The Aggregate Terminal Liability Option is calculated as the greater of:

- A) The Actual Annual Aggregate Deductible during the Policy Period multiplied by 125%, or
- B) The Minimum Aggregate Deductible multiplied by 125%

Qualifications & Contingencies

Houston
International
Insurance
Group

PROPOSAL QUALIFICATIONS & CONTINGENCIES

All standard Policy provisions apply. The laws of the state where the policy is issued will apply. Certain conditions, exclusions and limitations may apply. Please feel free to request a sample policy to review.

This proposal is based on a description of the employee benefit plan(s) provided and accepted by HIIG-Accident & Health, employee and dependent census data, submission of any requested claim information, plus any other information relevant to the underwriting risk. If any of the information was incorrect or changes the risk involved, the rates and/or factors will be modified, and the specific claims may be adjusted accordingly. We will not be bound by any typographical errors contained herein. Subject to the following qualifications, the proposed terms are valid for an effective date of 11/01/2019 provided application and deposit premiums are submitted within 15 days of the effective date.

The proposal is based on your Agent being properly licensed and appointed.

This proposal is based on the plan of benefits including a pre-certification, utilization review and large case management program.

Terms, including premium rates, are subject to change should the number of employees change by 10% or more, either in total and/or by single/family mix.

This proposal is based on a minimum participation level of 75% for all eligible enrollees.

This proposal is based on no more than 5% COBRA participation.

Rates and factors are based on the current plan(s) of benefits.

Proposal is based on utilization of the following Provider network(s):
Cigna (TPA) - PPO

Proposal is based on Benefit Plan Administrators, Inc. as the claims administrator and that the firm satisfies criteria for formal approval. Claims administrator must provide and maintain necessary documentation for formal approval and appointment, as appropriate.

Network Access Fees are not eligible for reimbursement under the Specific or Aggregate Coverage unless specified elsewhere in this proposal.

For Specific claimants otherwise eligible under the Policy, any incurred, run-in claims must be disclosed in writing to us by the Plan or the Plan's Administrator prior to the date of binding coverage, otherwise such claims will not be considered eligible under the Policy. "Incurred Run-In Claims", for the purpose of disclosure, are claims that have been submitted to the Plan or to the Plan's Administrator by a medical provider prior to the date of binding coverage of HIIG Accident & Health's Policy.

Proposed rates are exclusive of any state assessments that may apply.

Expenses for taxes, fees and surcharges that may be imposed on the Benefit Plan by Federal, State or Local governments are not covered.

HIIG-Accident & Health must receive a signed plan document within 90 days of the effective date. HIIG-Accident & Health cannot adjudicate claims in the absence of the signed plan document in effect when an eligible claim was incurred. If the descriptions of the benefits or plan provisions differ from what was initially utilized to underwrite the risk, the rates, factors and terms may be subject to re-rating, retroactive to the effective date.

This proposal is based on your plan being an unfunded ERISA plan, unless you indicate otherwise on this proposal.

Specific Advance Reimbursement is included, subject to eligible claims that exceed the specific deductible by a minimum of \$2,000.

HSA Excluded - Health Savings Accounts are the property of the individual member and any claims associated with an HSA are not reimbursable under the Stop Loss Policy.

HRA Excluded - All claims related to a Health Reimbursement Account, whether currently active or proposed under the Employer's Benefit Plan will be excluded under the Stop Loss Policy, unless specified elsewhere in this proposal as covered under the Specific and/or Aggregate Stop Loss portion of the Policy.

Retirees are excluded under the stop loss coverage.

This offer is "illustrative" only and rates, terms and conditions are subject to change.

Quote is subject to receipt and evaluation of updated paid claims, enrollment, 50% report, pre-cert, trigger report, pending/denied claims, RX report, and case management notes through October 2019.

Specific terms include "Terminal Liability Option".

Aggregate terms include "Terminal Liability Option". The Aggregate Terminal Liability Option is calculated as the greater of:

A) The Actual Annual Aggregate Deductible during the Policy Period multiplied by 125%, or

Qualifications & Contingencies

Berkley Accident and Health	<p>PROPOSAL QUALIFICATIONS AND CONTINGENCIES:</p> <p>This quote is illustrative and does not constitute an offer to bind coverage. Rates and factors are subject to change and higher individual deductibles may be applied based upon updated claims data. The quote will be reviewed upon receipt of requested updated information. Written notice will be provided by the Company of acceptance of the risk including any updates to the rates/factors or deductibles.</p> <p>In the event an application for coverage is made, all outstanding items and contingencies must be satisfied within 30 days of the effective date. If not, any collected premium will be returned and the case will be considered as never been bound.</p> <p>In the event there is a 15% or greater change in enrollment or participation, rates and factors may be recalculated.</p> <p>Administration costs and network access fees are not included in the stop loss costs or coverage.</p> <p>Includes Specific Simultaneous Funding.</p> <p>Minimum participation of 75% of all eligible employees is required.</p> <p>Quote assumes retirees are not covered under the stop loss policy.</p> <p>The rates and factors quoted are based on the data submitted. Any inaccurate or incomplete data submitted may result in changes.</p> <p>Additional compensation may be paid to a licensed producer in addition to the base commission identified herein.</p> <p>Additional information will be required to complete large claim assessment including updated trigger diagnosis report, in-patient activity report, pre-cert report, denied/pending/held claim report, case management notes, and updated shock loss report with signed disclosure form.</p> <p>The quote is subject to all policy provisions, limitations, and exclusions.</p> <p>We will not be bound by any typographical errors or omissions contained herein.</p> <p>Quote assumes the CIGNA network.</p> <p>Current year reports through 08/31/2019 needed to establish final terms.</p>
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