

City of Clearwater
Basic Life Insurance Renewal Evaluation
Effective Date: January 1, 2021



	Current	Renewal
	Unum	Unum
Eligibility		
Class 1	All Eligible Employees (excluding employees in Class 3 and 4) and Mayor and Council Members	All Eligible Employees (excluding employees in Class 3 and 4) and Mayor and Council Members
Class 2	Retirees	Retirees
Class 3	CWA Bargaining Unit	CWA Bargaining Unit
Class 4	SAMP Employees	SAMP Employees
Basic Life Benefit		
Class 1	\$2,500	\$2,500
Class 2	\$1,000	\$1,000
Class 3	1.5x annual earnings rounded to the next higher multiple of \$1,000 up to \$50,000	1.5x annual earnings rounded to the next higher multiple of \$1,000 up to \$50,000
Class 4	1x annual earnings rounded to the next higher multiple of \$1,000 + \$2,500 up to \$202,500	1x annual earnings rounded to the next higher multiple of \$1,000 + \$2,500 up to \$202,500
Features		
Accelerated Benefit	Included	Included
Waiver of Premium	Included	Included
Rate Guarantee	Expires 12/31/2020	24 Months
<i>Estimated Volume - Class 1</i>	<i>\$1,072,500</i>	<i>\$1,072,500</i>
<i>Estimated Volume - Class 2</i>	<i>\$519,000</i>	<i>\$519,000</i>
<i>Estimated Volume - Class 3</i>	<i>\$39,995,000</i>	<i>\$39,995,000</i>
<i>Estimated Volume - Class 4</i>	<i>\$25,778,000</i>	<i>\$25,778,000</i>
Life Rate/\$1,000 - Class 1	\$0.335	\$0.335
Life Rate/\$1,000 - Class 2	\$3.780	\$3.780
Life Rate/\$1,000 - Class 3	\$0.335	\$0.335
Life Rate/\$1,000 - Class 4	\$0.335	\$0.335
Monthly Premium	\$24,355	\$24,355
Annual Premium	\$292,261	\$292,261
\$ Increase/(Decrease)	N/A	\$0
% Increase/(Decrease)	N/A	0.0%

City of Clearwater
Supplemental Life Insurance Renewal Evaluation
Effective Date: January 1, 2021



	Current	Renewal
	Unum	Unum
Eligibility		
Class 4	SAMP Employees	SAMP Employees
Supplemental Life Benefits		
Class 4	Lesser of 5X Basic Annual Earnings, rounded to the nearest \$50,000, not to exceed \$500,000	Lesser of 5X Basic Annual Earnings, rounded to the nearest \$50,000, not to exceed \$500,000
Guarantee Issue Amount	\$150,000	\$150,000
Features		
Accelerated Benefit	Included	Included
Conversion	Included	Included
Waiver of Premium	Included	Included
Portability	Included	Included
Rate Guarantee	Expires 12/31/2020	24 Months
Age Banded Rates/\$1,000		
<25	\$0.065	\$0.065
25-29	\$0.065	\$0.065
30-34	\$0.065	\$0.065
35-39	\$0.104	\$0.104
40-44	\$0.168	\$0.168
45-49	\$0.298	\$0.298
50-54	\$0.492	\$0.492
55-59	\$0.764	\$0.764
60-64	\$1.191	\$1.191
65-69	\$2.124	\$2.124
70-74	\$3.807	\$3.807
75-79	\$3.807	\$3.807
80-84	\$3.807	\$3.807
85+	\$3.807	\$3.807
Monthly Premium	\$6,058	\$6,058
Annual Premium	\$72,695	\$72,695
\$ Increase/(Decrease)	N/A	\$0
% Increase/(Decrease)	N/A	0.0%

City of Clearwater
Long Term Disability Insurance Renewal Evaluation
Effective Date: January 1, 2021



	Current	Renewal
	Unum	Unum
Eligibility		
Eligible Employees	All active employees who are not eligible for the employer's pension plan	All active employees who are not eligible for the employer's pension plan
Core Benefits		
Benefit Amount	60% of basic monthly earnings	60% of basic monthly earnings
Maximum Monthly Benefit	\$5,000	\$5,000
Elimination Period	90 days	90 days
Any Occupation Period	24 months	24 months
Duration of Benefit Schedule	SSNRA	SSNRA
Pre-Existing Limitation	3/12	3/12
Survivor Benefit	Included	Included
Rate Guarantee	Expires 12/31/2020	24 Months
LTD Rate / \$100	\$0.47	\$0.47
Estimated Volume	\$329,319	\$329,319
Monthly Premium	\$1,548	\$1,548
Annual Premium	\$18,574	\$18,574
\$ Increase/(Decrease)	N/A	\$0.00
% Increase/(Decrease)	N/A	0.0%