



ING EMPLOYEE BENEFITS
MID-ATLANTIC OFFICE
Mark F. Walter, CEBS
Regional Marketing Representative

October 28, 2013

Ms. Anne-Marie Sims
Associated Administrators
911 Ridgebrook Road
Sparks, MD 21152

RE: **ReliaStar Life Insurance Company Group Policy 615323**
Bakers Union and FELRA Health & Welfare

Dear Anne-Marie:

Thank you for your continued business with ING Employee Benefits, a division of ReliaStar Life Insurance Company. We have completed our review of the submitted data and we are pleased to offer the enclosed preliminary renewal for **Bakers Union and FELRA Health & Welfare** for a renewal effective date of January 1, 2014.

This renewal is based upon the current leveraged trend factors, market conditions, plan designs, and current demographic factors. Any changes in underlying plan design, use of third-party administrators, networks, and/or cost containment programs may affect this renewal and need to be disclosed prior to the renewal acceptance.

ING Employee Benefits is dedicated to providing innovative products, competitive pricing, and exceptional customer service. Our broad portfolio is designed to meet employer needs through our employer paid products and employee needs through our voluntary worksite products. If we can assist you with any additional products, please contact me.

I welcome the opportunity to renew this business with you and look forward to continuing our relationship. Thank you again continuing to place your trust in ING Employee Benefits.

Sincerely,

Mark F. Walter, CEBS
MFW/cjh

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Basic Life & AD&D Renewal

Bakers Union and FELRA Health & Welfare

Group Number: 615323

Effective: January 1, 2014

Basic Life & AD&D Insurance:

	Current Year 2012	Renewal Plan 2013
Basic Life, per \$1,000	\$.205	\$.205
Basic AD&D, per \$1,000	\$.02	\$.02
ACCEPTANCE:		☐

Note: Basic Life and AD&D rates were guaranteed through December 31, 2014

Excess Risk Renewal Proposal

Bakers Union and FELRA Health & Welfare

Group Number: 615323

Effective: January 1, 2014

Individual Excess Risk (IER) Insurance:

	Current Year 2013	Renewal Plan 2014	Alternative #1 Renewal Plan 2014
Covered Benefits:	Medical & Rx	Medical & Rx	Medical & Rx
Claim Basis:	Incurred 1/1/13 through 12/31/13 and Paid 1/1/13 through 3/31/14 (12/15)	Incurred 1/1/14 through 12/31/14 and Paid 1/1/14 through 3/31/15 (12/15)	Incurred 1/1/14 through 12/31/14 and Paid 1/1/14 through 3/31/15 (12/15)
Individual Excess Risk Deductible: (a/k/a Individual Stop Loss Ded.)	\$300,000	\$300,000	\$300,000
Aggregating Individual Deductible: (a/k/a Aggregating Specific Deductible)	\$50,000	\$50,000	\$50,000
Composite Rate:	\$27.28	\$29.46	\$30.55
Annual Maximum:	\$1,700,000	\$1,700,000	Unlimited
Lifetime Maximum:	Unlimited	Unlimited	Unlimited
Covered Employees:	432	432	432
Dependent Units:	322	322	322
ACCEPTANCE (please accept by "Xing" the appropriate box and initialing alongside)		☐	☐

We are providing an alternative going from the \$1,700,000 annual maximum to the "Unlimited" annual maximum with very little increase while the liability significantly increases to ReliaStar Life Insurance Company.

Additional Renewal Assumptions

Commissions	Not Included
TPA:	Associated Administrators, LLC
PPO Network:	CIGNA
Cost Containment	Associated Administrators, LLC
Rate Guarantee:	1 year
Individually Adjusted Deductible (Lasers)	TBD based upon final submitted disclosure information
Offer Valid Through Date:	Not Applicable

We will await disclosure information through November (w/ receipt expected in the first week of December) so that our review and contingent approval is timed to coordinate with the Trustee Meeting to take place on December 13th, 2013.

ING Employee Benefits is a division of ReliaStar Life Insurance Company. Insurance is provided by ReliaStar Life Insurance Company, a member of the ING family of companies. Policy form number, RL-SL-POL-08

October 28, 2013
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