Life Insurance Renewal Offer

Voya™ Employee Benefits

Prepared for:

FELRA & UFCW Health & Welfare Fund

Effective Date

01/01/2018

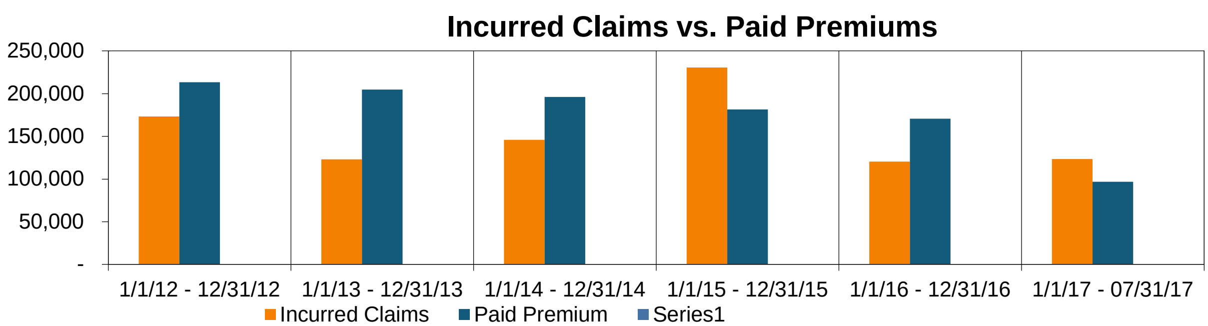
Policy Number

7102-1

Experience Summary for
FELRA & UFCW Health & Welfare Fund
7102-1

Basic Life

Policy Period	Incurred Claims	Paid Premium	Incurred Claims as a % of Paid Premium
1/1/12 - 12/31/12	173,397	213,397	81%
1/1/13 - 12/31/13	123,240	204,885	60%
1/1/14 - 12/31/14	145,851	196,059	74%
1/1/15 - 12/31/15	230,629	181,515	127%
1/1/16 - 12/31/16	120,324	170,730	70%
1/1/17 - 07/31/17	123,553	96,931	127%
Total	$916,992	$1,063,517	86%



Life Insurance Renewal Offer
FELRA & UFCW Health & Welfare Fund
71021

Estimated Annual Cost
Life Insurance Coverages

Coverage	Current Rate/$1,000	Renewal Rate/$1,000	Volume	Renewal Annual Cost
Basic Life Insurance	$0.175	$0.215	76,217,500	$ 196,641
Basic AD&D Insurance	$0.018	$0.018	76,217,500	$ 16,463

Renewal Expiration Date:	12/31/2017
Commissions:	0.0%
Rate Guarantee:	2 years

In order for us to process this renewal in a timely manner, please sign below and return the completed form via fax, email or mail to your Account Manager.

This form only acknowledges acceptance of the renewal rates. Amendments may need to be signed by the policyholder for any changes to the current contract and will be sent after acceptance of the renewal.

Authorized Signature　　　　Date

Print Name　　　　Title

FELRA & UFCW Health & Welfare Fund
7102-1
01/01/2018

Life Insurance is underwritten by ReliaStar Life Insurance Company. Policy form LP00GP (may vary by state).

Voya Employee Benefits

Offering Choice and Depth for the Benefit of our Customers

At Voya Employee Benefits, we offer a broad array of products and services to meet the varied financial needs of mid-sized to large employers and their employees. Whether you want to offer traditional group benefits, voluntary products, or retirement planning services, we strive to give employees choices and assure you ease and administrative efficiency. Our approach is to package our products with one another to create an integrated benefit program.

Insurance products and services are provided by ReliaStar Life Insurance Company unless otherwise noted. Product availability varies by state.

<u>Life and AD&D Insurance Products & Services</u>

Group Annual Term Life Insurance
Portable Term Life Insurance
Dependent Life Insurance
Whole Life Insurance
Universal Life Insurance
Personal Accident Insurance
Beneficiary Support Services
Funeral Planning & Concierge Services (1)

<u>Disability Income Insurance Products & Services</u>

Core/Basic Disability Income Insurance
Supplemental Disability Income Insurance
Voluntary Long-Term Disability Income Insurance
Voluntary Disability Income Insurance
Voluntary Short-Term Disability Income Insurance
Case Management
FMLA services (2)

<u>Stop Loss Insurance</u>

Individual Stop Loss Insurance
Aggregate Stop Loss Insurance

<u>Retirement Planning</u>

Retirement programs (3) for the corporate, health, education, and government markets

<u>Other Products & Services</u>

Voya Travel Assistance (4)
Insurance products for association members
Employee Assistance Program (5)
International Benefits Capabilities (6)
Online services, including billing, reports and documents

<u>Other Group and Voluntary Insurance Products</u>

Accident Insurance
Critical Illness Insurance
Hospital Confinement Indemnity Insurance

(1) Funeral Planning & Concierge Services are provided by Everest Funeral Package, LLC, Houston, TX. Services are not available in all states.

(2) FMLA services are provided by ComPsych, Chicago, IL. Services are not available in all states.

(3) For retirement programs, insurance products and annuities are issued by Voya Retirement Insurance and Annuity Company or other affiliated companies; securities are distributed by Voya Financial Partners, LLC (member SIPC) and other authorized broker/dealers with which it has a selling agreement.

(4) Voya Travel Assistance services are provided by Europ Assistance USA, Bethesda, MD. Services are not available in all states.

(5) Employee Assistance Program (EAP) services are provided by ComPsych, Chicago, IL. Services are not available in all states.

(6) Benefits for U.S. employers who have employees abroad are provided by affiliated and non-affiliated insurance companies participating in the ING Employee Benefits Global Network, a collection of insurance companies that write and service employee benefits programs throughout the world. We are not the agents of nor do we distribute the products of those other companies.

Voya Glossary

Case Rate - the target rate, calculated by comparing the rate that would have produced premiums to cover expenses and incurred claims within the review period (experience rate), and average rate for a case with the same characteristics as your employee population and insurance plan (manual rate).

Constant Premium - the premium that would have been paid if the current rate and plan design had been inforce throughout the review period.

Conversion Charges - the amount required to cover the risk associated with converting group life coverage to an individual policy when an employee terminates or retires.

Credibility - the weight put on the past experience of the group in determining a case rate. Credibility is impacted by the number of lives covered, the frequency of claims, plan design and demographics.

Experience Adjustment - applied to the inforce rate to arrive at the experience rate. Calculated by dividing the incurred loss ratio (incurred claims divided by constant premiums) by the tolerable loss ratio (the incurred loss ratio required to cover incurred claims and the cost of doing business).

Experience (or review) Period - the time period used in the experience evaluation, usually five years for life insurance, one or two years for short term disability, and three years for long term disability.

Experience rate - the rate that would have produced premiums adequate to cover incurred claims and pay expenses within the review period.

Incurred claims - consists of paid claims, changes in waiver reserve, portability and conversion charges, changes in incurred but not reported reserves.

Inforce rate - the current rate being charged for the cost of coverage.

Manual rate - a target rate for your plan based on your employee demographics, industry group and insurance plan design, supported by Voya data. The manual rate does not take into account your actual claims experience.

Paid claims - the total amount paid on claims submitted during the review period.

Paid Loss Ratio - paid claims divided by the paid premium, expressed as a percentage.

Paid premium - the total amount paid as insurance premium for the review period.

Pending claims - claims received, but not yet paid.

Reserves - funds to cover claims both approved but not yet paid, incurred but not reported (IBNR), and run-out claims.

Tolerable loss ratio - the target loss ratio required to cover incurred claims and the cost of doing business. For example, a tolerable loss ratio of 70% means that 70 cents of every premium dollar can be allocated to cover incurred claims, and the remaining 30 cents covers the cost of doing business.

Waiver reserves - funds for estimated future liability for disabled employees who have been approved for life insurance waiver of premium.