

The Standard

Quarterly Report: Basic Life
Insurance:
Quarter Ending
March 31, 2022



Board Meeting Date: July 28, 2022

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Basic Life Insurance Executive Summary

Most Recent Five Plan Years: July 01, 2017 to March 31, 2022

This is the third quarter report for the 2021-22 plan year, providing information for the period beginning July 1, 2017 and ending March 31, 2022.

Basic Life

At this point of the current plan year, Basic Life incidence (page 4) is up year-over-year for active members and for retirees. At this time last year, the overall incidence rate was 5.4 claims/1,000 lives; this year, it has decreased to 3.8. From a loss ratio perspective (page 5), the loss ratio for active members is down from 33% last year to 16% this year. For retirees, the loss ratio is down, from 362% to 311%. Historically, the highest claim activity for PEBP is in the 3rd quarter of the plan year, and so far, the overall claim incidence is lower. We will see how the final quarter impacts results.

PEBP's life claims are very consistent year-over-year from a diagnosis standpoint (page 4) when compared to the rest of The Standard's public sector block. Incidence and liability continue to remain slightly higher than our block for Circulatory and Respiratory claims and lower for Cancer.

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Basic Life Insurance Claims by Plan Year and Participant Type

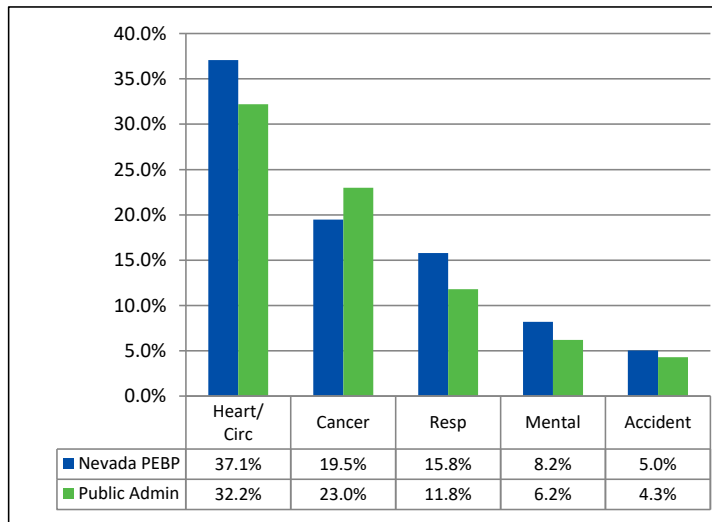
Most Recent Five Plan Years: July 01, 2017 to March 31, 2022

Participant Type	From Jul-17		From Jul-18		From Jul-19		From Jul-20		From Jul-21	
	Through Jun-18		Through Jun-19		Through Jun-20		Through Jun-21		Through Jun-22	
Participant Type	Count	Inc./ 1000	Count	Inc./ 1000	Count	Inc./ 1000	Count	Inc./ 1000	Count	Inc./ 1000
Actives	41	1.6	47	1.8	47	1.7	66	2.5	24	0.9
Retirees	295	19.5	279	17.8	298	18.9	342	21.4	133	8.3
Totals	336	8.6	326	8.1	345	8.4	408	9.5	157	3.8

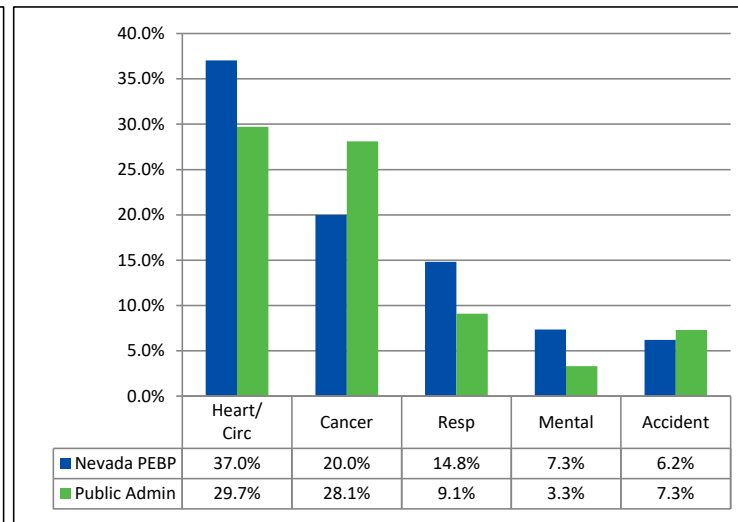
Basic Life Insurance Claims by Diagnostic Category

Public Admin benchmark is from SIC book of business for most recent 5 calendar years

Top Five Diagnostic Categories by Incidence



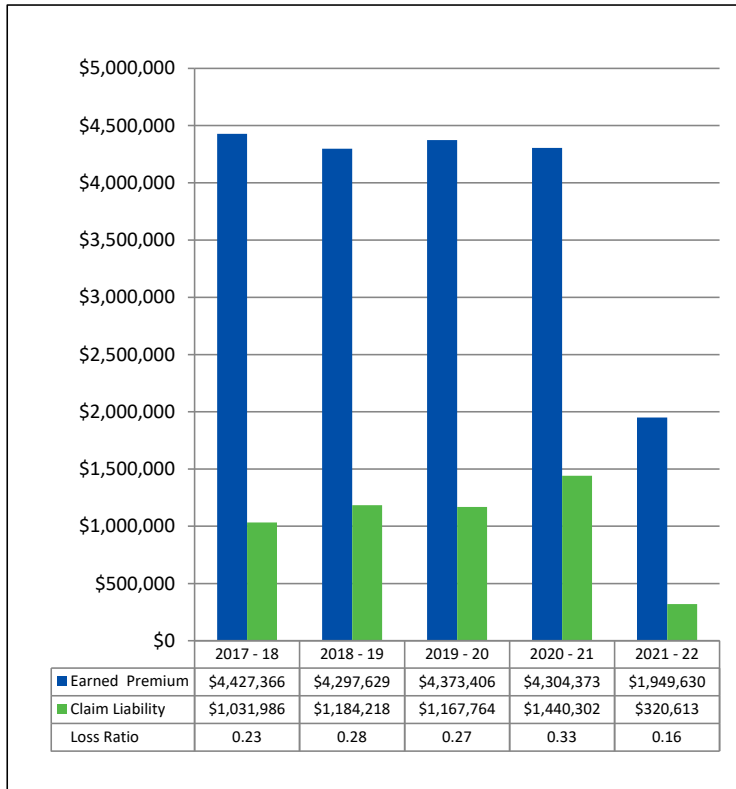
Top Five Diagnostic Categories by Liability



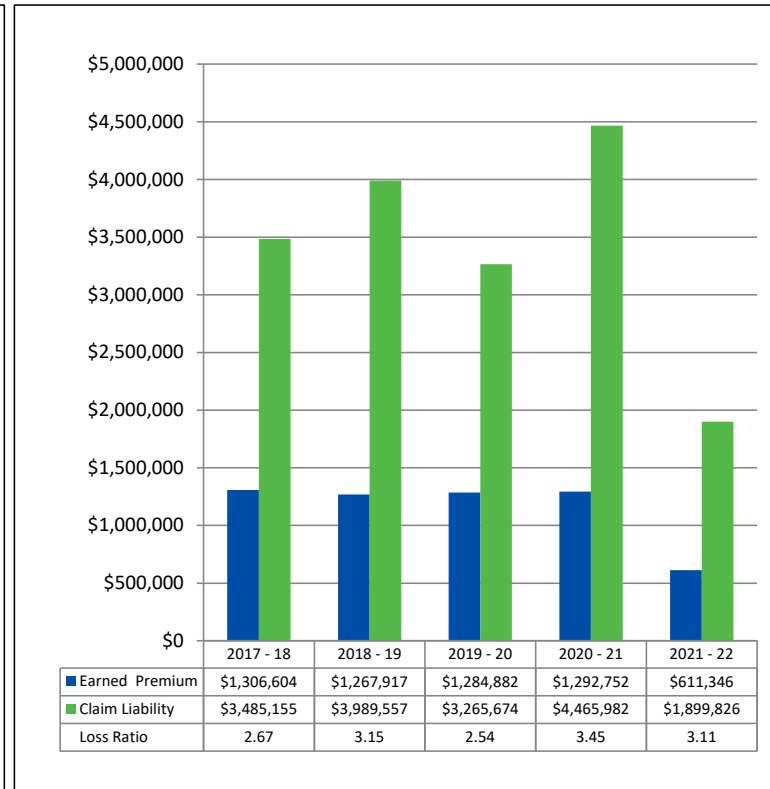
Basic Life Insurance Earned Premiums & Liability by Participant Type

Most Recent Five Plan Years: July 01, 2017 to March 31, 2022

Active Participants



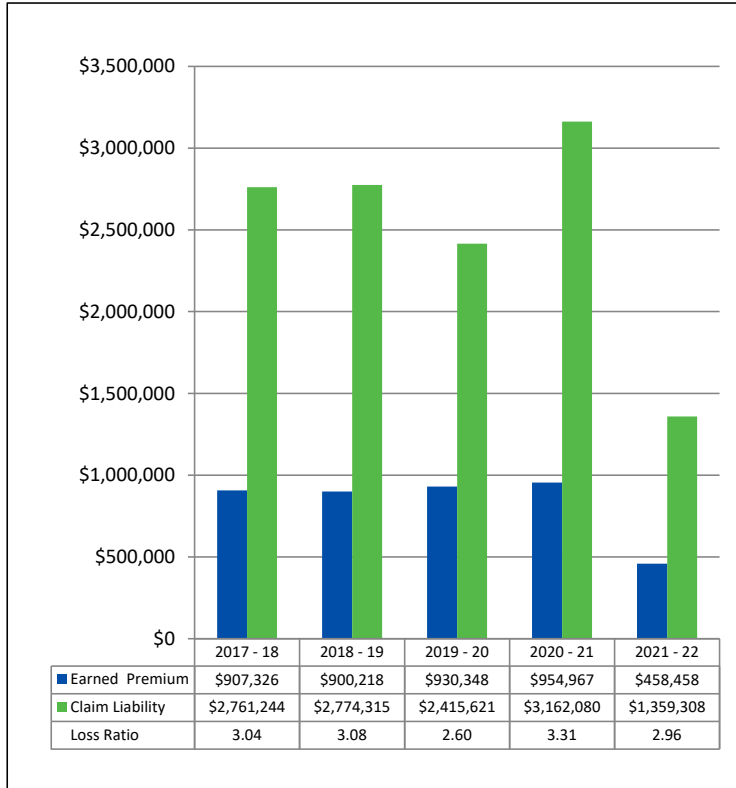
Retired Participants



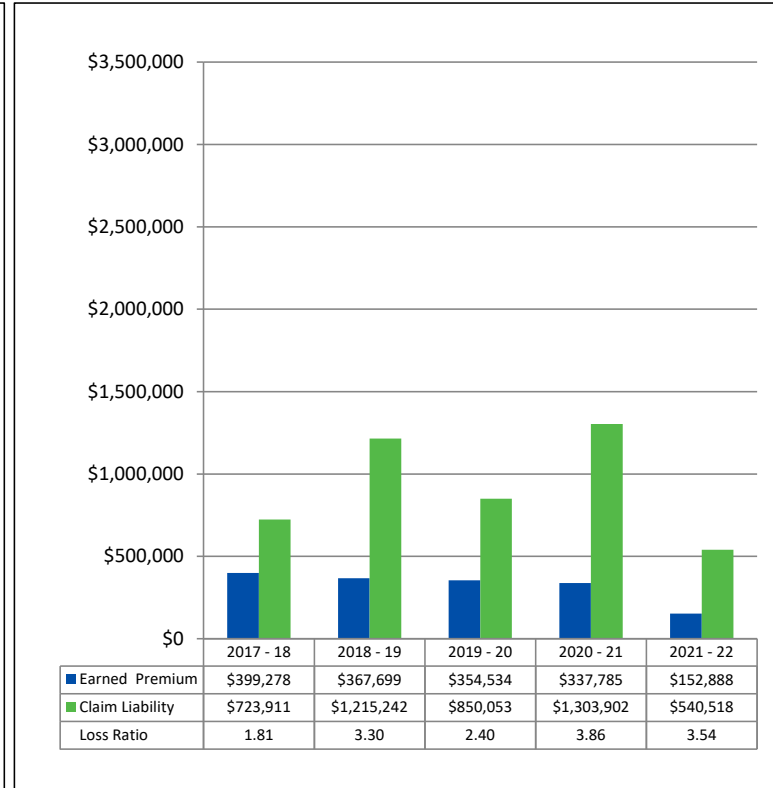
Basic Life Retiree Insurance Earned Premiums & Liability by Participant Type

Most Recent Five Plan Years: July 01, 2017 to March 31, 2022

State Retired Participants



Non-State Retired Participants



Claim Appeals

Quarterly Update for Plan Year to Date July 01, 2021 to March 31, 2022

	In Process	Decision	Decision	Total
		Upheld	Overtured	
Claim Appeals				
Life Insurance Claims	0	0	0	0
Short-Term Disability Claims	0	0	0	0
Total Appeals	0	0	0	0

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