

The Standard

Quarterly Report: Basic Life
Insurance
Quarter Ending
December 31, 2021



Board Meeting Date: March 24, 2022

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Basic Life Insurance Executive Summary

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

Basic Life

At the half-way point of the current plan year, Basic Life incidence (page 4) is down year-over-year for active members and for retirees. At this time last year, the overall incidence rate was 2.5 claims/1,000 lives; this year, it has decreased to 1.0. We are receiving a large amount of life claims currently and anticipate a significant increase in life claims for the third quarter reporting.

From a loss ratio perspective (page 5), the loss ratio for active members is down slightly from 25% last year to 20% this year. For retirees, the loss ratio is down, from 286% compared to 324% last year. Historically, the highest claim activity for PEBP is in the 3rd quarter of the plan year, so we will see how the life claims we are receiving currently will affect next quarter's 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 remain higher than our block for Circulatory and Respiratory claims and lower for Cancer.



Basic Life Insurance Claims by Plan Year and Participant Type

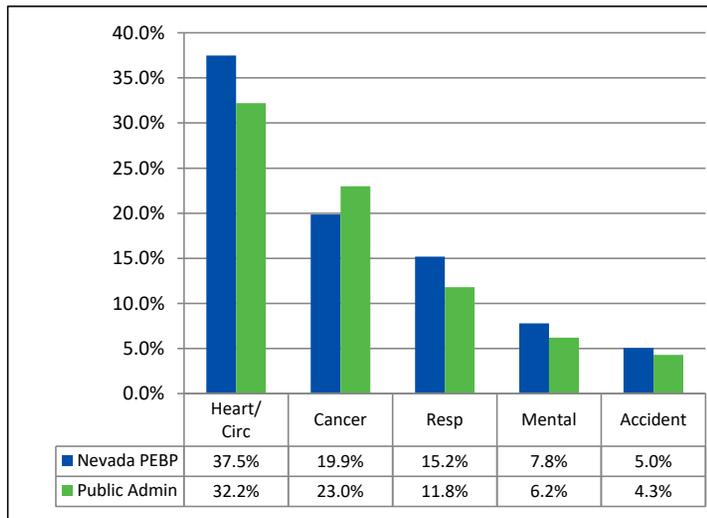
Most Recent Five Plan Years: July 01, 2017 to December 31, 2021

Participant Type	From Jul-17		From Jul-18		From Jul-19		From Jul-20		From Jul-21	
	Through Jun-18	Inc./ 1000	Through Jun-19	Inc./ 1000	Through Jun-20	Inc./ 1000	Through Jun-21	Inc./ 1000	Through Jun-22	Inc./ 1000
Actives	41	1.6	47	1.8	47	1.7	66	2.5	17	0.7
Retirees	295	19.5	279	17.8	298	18.9	341	21.4	25	1.5
Totals	336	8.6	326	8.1	345	8.4	407	9.5	42	1.0

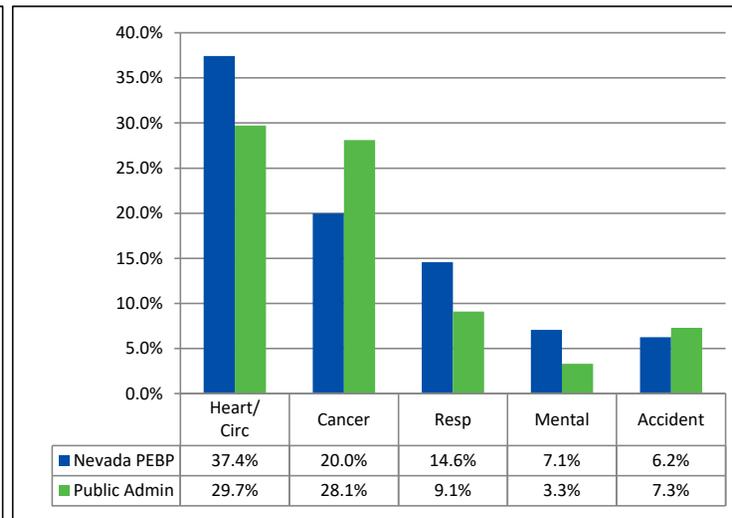
Basic Life Insurance Claims by Diagnostic Category

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

Top Five Diagnostic Categories by Incidence



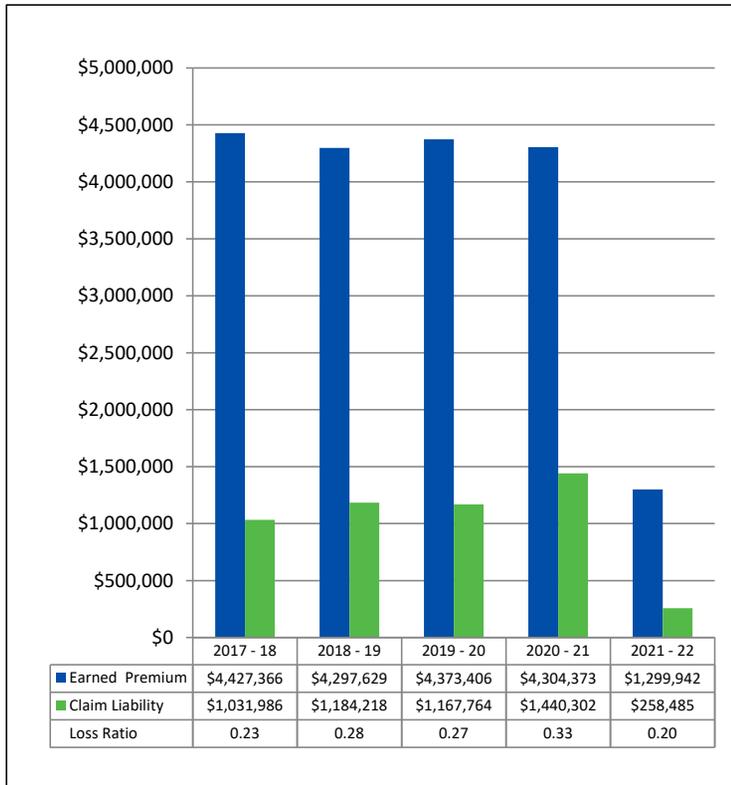
Top Five Diagnostic Categories by Liability



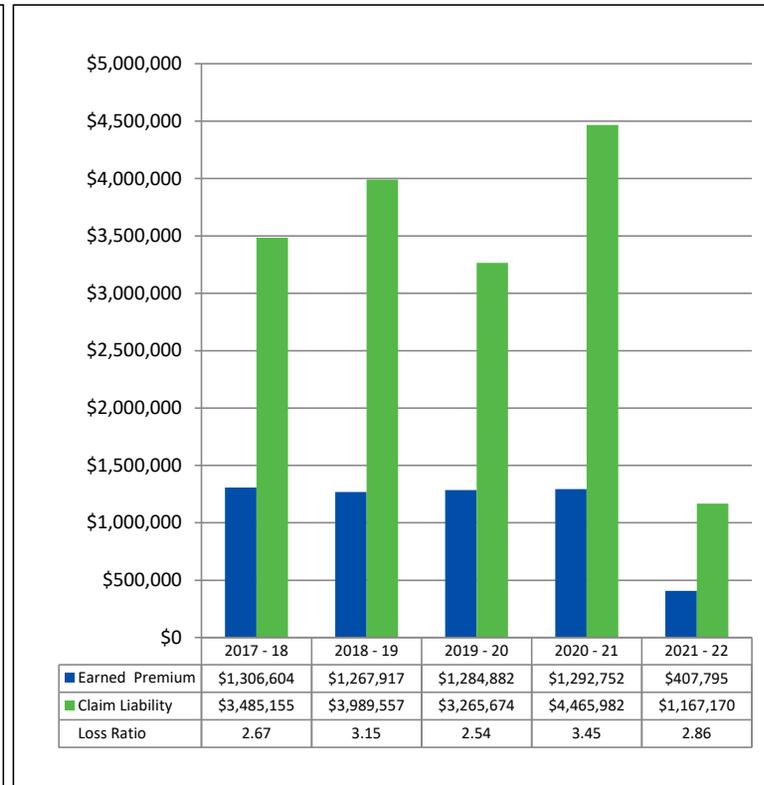
Basic Life Insurance Earned Premiums & Liability by Participant Type

Most Recent Five Plan Years: July 01, 2017 to December 31, 2021

Active Participants



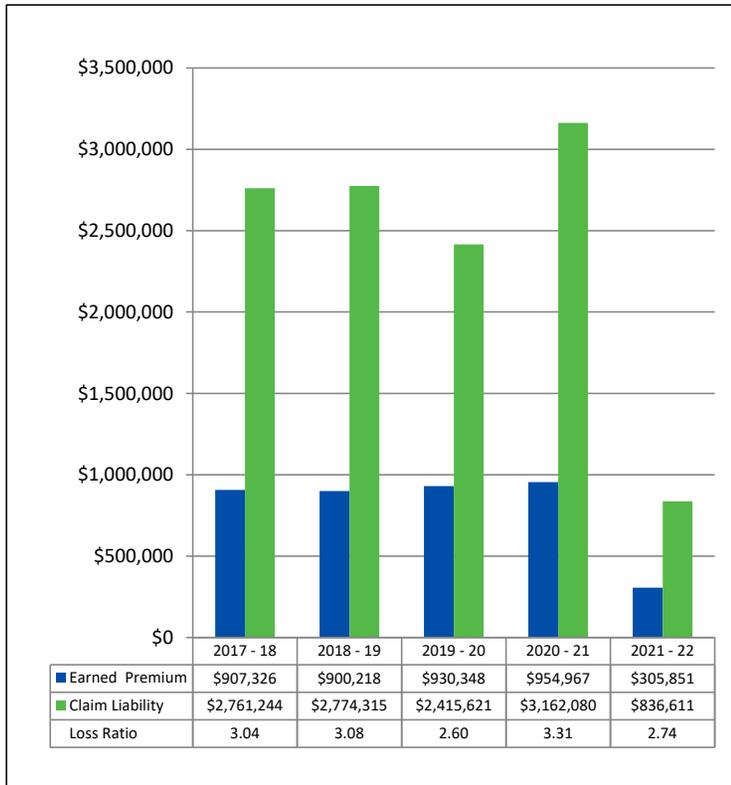
Retired Participants



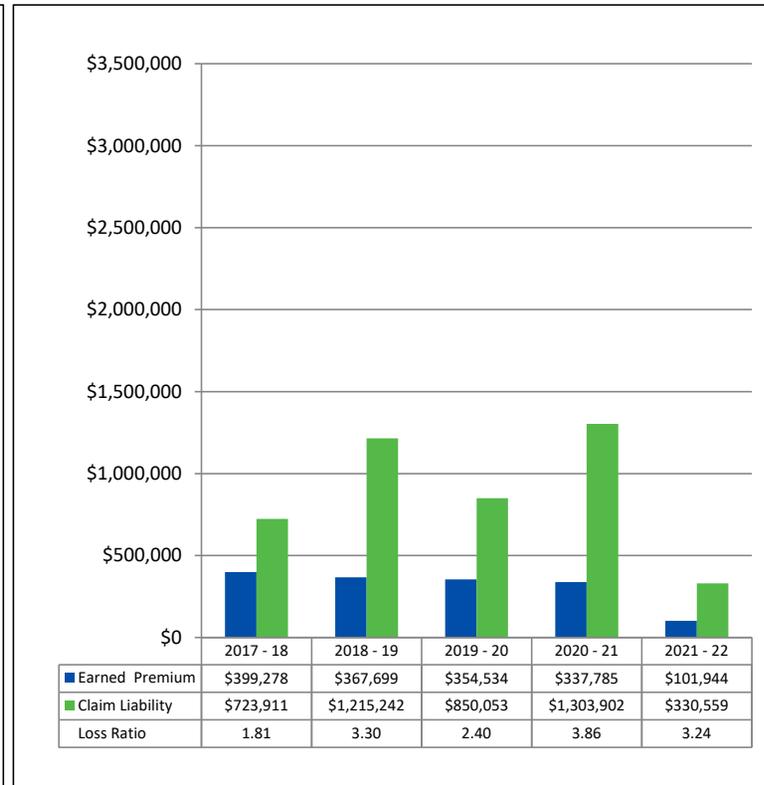
Basic Life Retiree Insurance Earned Premiums & Liability by Participant Type

Most Recent Five Plan Years: July 01, 2017 to December 31, 2021

State Retired Participants



Non-State Retired Participants



Claim Appeals

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

	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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