



Insurance and Benefits Trust/Committee Peace Officers Research Association *of California*

February 12, 2021

IMPORTANT NOTICE: PLEASE READ THIS LETTER CAREFULLY REGARDING YOUR LONG-TERM DISABILITY PLAN

Dear Member:

We hope you are doing well during these difficult and challenging times. Over this past year, the Insurance and Benefit Trust of PORAC (I&B Trust) instructed our Broker/Administrator, Myers-Stevens & Toohey to issue a RFP concerning our Group Long Term Disability (LTD) program, which has been for many years underwritten by The Standard Insurance Company. The I&B Trust has always placed an importance on the long-term financial security provided to our members by a top-rated insurance carrier. After an extensive analysis the I&B Trust is pleased to announce that **as of April 1, 2021, MetLife (Metropolitan Life Insurance Company) will be our new insurance carrier for the I&B Trust of PORAC Group Long Term Disability plan.** As a result, we are making the following changes and enhancements to better serve you, effective April 1, 2021:

- New Insurance Carrier
- What does this change in LTD carrier mean to you?
- Plan Enhancements

NEW Insurance Carrier

We value your support and know the power of working with the right insurance partners. MetLife has been insuring people for more than 150 years and has financial strength ratings that are among the highest in the industry. The move to MetLife was made after careful consideration with the following being some of the reasons for the move:

- 8.3 million people trust MetLife with their disability insurance coverage;
- 60+ years' experience in disability administration;
- MetLife's commitment to our type of association;
- Dedicated association division;
- Availability of new association products;
- Desired plan changes and enhancements;
- MetLife's financial ratings (A+);
- Designated service and claims teams.

The transfer to MetLife is intended to be with no changes to your current premiums.

What does this change in carrier mean to you?

- Your coverage will be transferred to a policy that closely matches your current coverage using MetLife's provisions, definitions, filed language and forms. You do not have to re-apply.
- Coverage with The Standard will end March 31, 2021, unless you are currently on a disability claim. MetLife will be responsible for all claims incurred on or after April 1, 2021. The Standard will be responsible for claims originating prior to that date. Please continue to contact Myers-Stevens & Toohey to initiate the claims process.
- You will receive from Myers-Stevens & Toohey a new MetLife certificate to replace the current certificate you have with The Standard after April 1, 2021.
- Enhanced benefits.

Plan Enhancements

MetLife's plan offers enhancements that you will not find in your current policy through The Standard. Some of the enhancements include:

- Extended Maximum Benefit period beyond age 65 – based on the Social Security Normal Retirement Age (SSNRA);
- \$400 monthly expense for family care while participating in a rehabilitation program;
- Reimbursement for moving expenses while participating in a rehabilitation program;
- Increase in benefit to 100% for 12 months, for a terminal illness.

In addition, your MetLife coverage provides online Will service preparation at WillsCenter.com, available to you at no charge.

We are excited about our new relationship with MetLife and believe this change will best serve the long-term interest of our members. Thank you for your continued support of the I&B Trust of PORAC's Disability Program. We value your participation and will continue to provide you with the best programs and services possible.

Should you have any questions about your disability coverage, please contact Myers-Stevens & Toohey at info@myers-stevens.com or (800) 827-4695.

Sincerely,



Franco Vado
Insurance and Benefits Trust
Chairman

Like most insurance policies, insurance policies offered by MetLife and its affiliates contain certain exclusions, exceptions, reductions, limitations, waiting periods and terms for keeping them in force.

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