

Rate Confirmation Effective 07/01/18 and Special Enrollment Amendment
to
Professional Services Agreement
Between
Minnesota Life Insurance Company, a Securian Financial Company
and
The State Of Delaware, Department Of Human Resources

This document (hereinafter referred to as "Amendment") shall serve to amend the Professional Services Agreement, effective July 1, 2015, for Group Universal Life ("GUL") and Accidental Death and Dismemberment ("AD&D") benefits to enrolled participants under the terms of Policy #50166 effective January 1, 2003 (hereinafter referred to as "Policy") between the State of Delaware, Department of Human Resources (formerly the Office of Management and Budget), ("State") having its principal place of business at 97 Commerce Way, Suite 201, Dover, Delaware 19904 and Minnesota Life Insurance Company, a Securian Financial Company, having its principal address at 400 Robert Street North, St. Paul, MN 55101-2098, ("Contractor").

WHEREAS, the State and Contractor hereby desire to amend the Policy to:

1. Adjust the GUL + Dependent Term Life rates effective 07/01/2018;
2. Offer a special enrollment period for active employees;
3. Allow for active employees to increase coverage; and
4. Add a Child Life option.

NOW THEREFORE, in consideration of the representations and mutual covenants herein undertaken, effective, July 1, 2018 unless otherwise stated herein, the parties agree as follows:

1. Appendix D, *Rate Confirmation July 1, 2015*, is hereby deleted in its entirety and replaced with the attached document entitled "Rate Confirmation" for the rate coverage period July 1, 2018 through June 30, 2020, and is incorporated herein.
2. Special Guaranteed Issue Enrollment:
 - a. Active employees not currently participating in the GUL plan and not previously declined coverage by Minnesota Life may increase coverage up to the guaranteed issue limit of the lesser of three times annual earnings or \$200,000 without evidence of insurance ("EOI") if elected during the enrollment period for coverage effective 07/01/2018.
 - b. Active employees currently participating in the GUL plan and not previously declined coverage may increase coverage one level up to the guaranteed issue limit

of the lesser of three times annual earnings or \$200,000 without EOI if elected during the enrollment period for coverage effective 07/01/2018.

- c. This offer does not extend to ports (former employees and current employees not actively employed in a benefit eligible position) and all increases/elections are subject to the "Actively at Work" requirement of the policy.
- d. The addition of a GI limit for new hires and employees' first eligible for child life coverage of \$20,000. Employees currently enrolled for the \$10,000 child option will have a special one-time open enrollment opportunity effective 07/01/2018 to increase to the \$20,000 option without EOI.

Except as modified by this Amendment, all other terms and conditions of the above referenced Agreement will remain unchanged and in full force and effect.

STATE OF DELAWARE
DEPARTMENT OF HUMAN RESOURCES

Signature on File

By: Brenda L. Lakeman, Director
Statewide Benefits and Insurance
Coverage

Date: 7/2/18

MINNESOTA LIFE INSURANCE
COMPANY, a SECURIAN FINANCIAL CO

Signature on File

By: Authorized Signature

Title: Vice President & Actuary

Date: 6/21/2018

RATE CONFIRMATION

1. Policyholder: State of Delaware
2. Policy Number: 50166-G
3. Insurance Product(s): Supplemental Group Universal Life, Dependent Term Life, and Supplemental AD&D
4. The insurance rates included in this rate confirmation are net of commissions.
5. Rate Coverage Period: July 1, 2018 through June 30, 2020

Premium Rates:

Group Universal Life + AD&D

<u>Age</u>	<u>Group Plan Active Insureds</u>	<u>Group Plan Port Insureds*</u>
Under 30	\$0.052	\$0.054
30-34	\$0.061	\$0.065
35-39	\$0.081	\$0.086
40-44	\$0.101	\$0.107
45-49	\$0.150	\$0.161
50-54	\$0.259	\$0.278
55-59	\$0.406	\$0.438
60-64	\$0.632	\$0.683
65-69	\$1.104	\$1.195
70-74	\$1.958	\$2.121
75-79	\$3.031	\$3.283
80-84	\$4.645	\$5.032
85	\$4.743	\$5.138
86	\$5.077	\$5.501
87	\$5.450	\$5.906
88	\$5.845	\$6.332
89	\$6.278	\$6.801
90	\$6.740	\$7.302
91	\$7.281	\$7.888
92	\$7.881	\$8.539
93	\$8.599	\$9.317
94	\$9.436	\$10.223
95	\$10.754	\$11.651
96	\$12.919	\$13.997
97	\$16.638	\$18.026
98	\$22.965	\$24.880
99	\$24.667	\$26.725

Premium rate includes \$.022 AD&D rate to age 70

*Rates are for employees hired prior to 07/01/2015 who are grandfathered under group plan port provisions. Employees hired on or after 07/01/2015 port under carrier port pool provisions and rates, which are not guaranteed.

\$10,000 Spouse Life: \$3.28 per employee per month
\$20,000 Spouse Life: \$7.52 per employee per month
\$10,000 Child Life: \$1.24 per employee per month
\$20,000 Child Life: \$2.48 per employee per month

MINNESOTA LIFE INSURANCE COMPANY

Signature on File

By Susan Munson-Regala

Date 02/16/2018

Title 2nd VP & Actuary - Group Insurance

ACKNOWLEDGEMENT BY AUTHORIZED REPRESENTATIVE OF POLICYHOLDER

This document confirms that the rates stated above are the agreed upon rates for the specified policy numbers. These rates will be charged for coverage amounts effective during the Rate Coverage Period listed above. This renewal offer is subject to the current terms and conditions of the policies covering the State of Delaware's employees and their dependents. Minnesota Life reserves the right to adjust the rates at any time in the event of plan design changes or modifications to the definition of eligible insureds.

Signature on File

By _____

Date 7/2/18

Title DIRECTOR, STATEWIDE BENEFITS +
INSURANCE COVERAGE