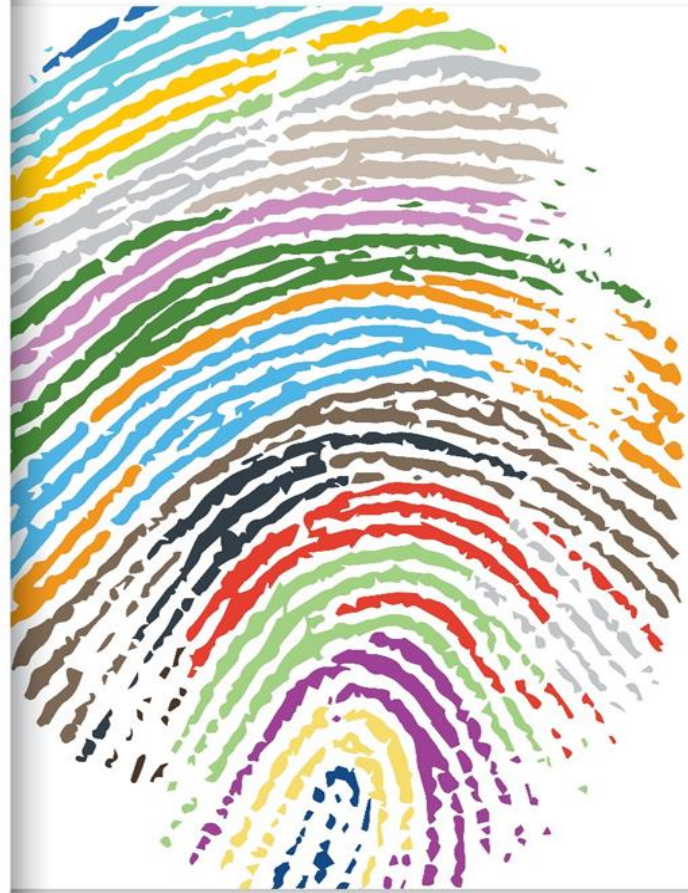


Renewal Analysis

*For Plan Year Beginning
January 1, 2022*



*Developed with Data Through
January 31, 2021*



Prepared by:

Ryan C. Gold

Actuary

1250 Capital of Texas Hwy. S.
Building 2, Suite 600
Austin, TX 78746
T: 512.697.6189

ryan.gold@nfp.com



DISCLAIMER

This report is for the benefit of NFP and OKHEEI and should only be utilized by someone with the technical competence to understand the implications of the assumptions. This report should only be read or distributed in its entirety.

Building 2, Suite 600
Austin, TX 78746
T: 512.697.6189
ryan.gold@nfp.com
www.nfp.com

April 5, 2021

Mr David Spence
Consultant
NFP OKC

Re: OKHEEI Health Plan

Dear Mr Spence:

Attached, please find a Statement of Actuarial Opinion and a Statement of Actuarial Assumptions regarding an analysis of the OKHEEI health plan.

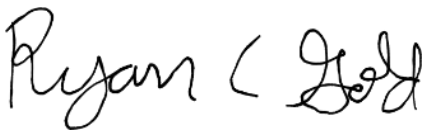
Claims incurred from 2/1/2019 through 1/31/2021 were used for this analysis.

The purpose of the analysis was to estimate and recommend the OKHEEI rates for medical and prescription drugs for plan year beginning 1/1/2022. Note that renewal premium equivalents have also been provided under two plan change scenarios.

In my opinion, the analysis fairly represents the OKHEEI health plan. Based upon this analysis, an increase of 5.65% from the current rates would be sufficient for the renewal plan year. Page 15 of this report details our assumptions related to the impact of COVID-19. Note that information is continuously changing, and this adjustment represents our estimated impact as of the date of this report.

If you have any questions, please feel free to contact me.

Sincerely,



Ryan C. Gold, ASA, MAAA
Actuary
Corporate Benefits
NFP Insurance Services, Inc.

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CURRENT PREMIUM EQUIVALENTS

Effective January 1, 2021

	Count	Current Premium Equivalents
Plan A		
Employee Only	864	\$784.08
Employee + Spouse	11	\$1,526.42
Employee + Child	57	\$1,001.99
Employee + Child(ren)	9	\$1,354.27
Employee + Family	2	\$1,955.69
Plan B		
Employee Only	1315	\$684.60
Employee + Spouse	80	\$1,240.52
Employee + Child	112	\$879.69
Employee + Child(ren)	56	\$1,195.09
Employee + Family	51	\$1,624.83
Plan C		
Employee Only	414	\$581.18
Employee + Spouse	77	\$1,118.30
Employee + Child	168	\$770.69
Employee + Child(ren)	103	\$1,077.07
Employee + Family	78	\$1,491.63
Plan F		
Employee Only	29	\$587.22
Employee + Spouse	5	\$1,105.41
Employee + Child	7	\$749.17
Employee + Child(ren)	2	\$1,061.29
Employee + Family	3	\$1,523.82
Total Annualized Costs		\$32,798,782
Current Employee Count		3443
Current PEPM		\$793.85

MEDICAL RENEWAL DEVELOPMENT

Renewal Date 1/1/2022

	Start	Experience Period 2	Experience Period 1
	End	2/1/2019	2/1/2020
	Midpoint	1/31/2020	1/31/2021
		8/2/2019	8/1/2020
(1) Total Medical Claims (Page 14)		\$17,115,575	\$16,830,829
(2) Remove Large Claims (Page 16)		\$1,649,444	\$2,835,953
(3) Total Completed Claims ((3) = (1) - (2))		\$15,466,131	\$13,994,876
(4) Annual Trend Factor (Page 17)		5.7%	5.7%
(5) Months to Midpoint		35	23
(6) Total Medical Trend Factor ((6) = [1 + (4)] ^ [(5) / 12])		17.6%	11.2%
(7) Plan Change / Demographic Change Factor		-0.4%	-0.1%
(8) Trended Medical Claims ((8) = (3) * [1 + (6)] * [1 + (7)])		\$18,107,558	\$15,543,378
(9) Number of Large Claimants (Page 16)		4.24	6.44
(10) Large Claims Not Subject to Reimbursement ((10) = (9) * \$275,000)		\$1,166,000	\$1,771,000
(11) Total Projected Claims ((11) = (8) + (10))		\$19,273,558	\$17,314,378
(12) Employee Months (Page 14)		42,240	41,383
(13) PEPM ((13) = (11) / (12))		\$456.29	\$418.39
(14) Period Weights		30%	70%
(15) Total Projected Renewal Year Medical Claims (PEPM)			\$429.76
(16) COVID-19 Renewal Year Adjustment Factor			1.005
(17) Total Projected Renewal Year Medical Claims Adjusted for COVID-19 (PEPM)			\$431.91

Rx RENEWAL DEVELOPMENT

Renewal Date 1/1/2022

	Experience Period 2	Experience Period 1
Start	2/1/2019	2/1/2020
End	1/31/2020	1/31/2021
Midpoint	8/2/2019	8/1/2020

(1) Total Rx Claims (Page 14)	\$8,068,457	\$8,728,391
(2) Annual Trend Factor (Page 17)	10.8%	11.3%
(3) Months to Midpoint	35	23
(4) Total Rx Trend Factor ((4) = [1 + (2)] ^ [(3) / 12])	35.0%	22.8%
(5) Plan Change / Demographic Change Factor	-0.4%	-0.1%
(6) Trended Rx Claims ((6) = (1) * [1 + (4)] * [1 + (5)])	\$10,845,672	\$10,706,655
(7) Employee Months (Page 14)	42,240	41,383
(8) PEPM ((8) = (6) / (7))	\$256.76	\$258.72
(9) Period Weights	30%	70%
(10) Total Projected Renewal Year Rx Claims (PEPM)		\$258.13
(11) COVID-19 Renewal Year Adjustment Factor		1.000
(12) Total Projected Renewal Year Rx Claims Adjusted for COVID-19 (PEPM)		\$258.13

TOTAL RENEWAL DEVELOPMENT

Current Employee Count 3443

Renewal Date 1/1/2022

Claims	Renewal Year Expected Costs		Percent Change from Current
	PEPM	Annualized	
(1) Total Medical Claims (Line 17 Page 6)	\$431.91	\$17,844,744	
(2) Total Rx Claims (Line 12 Page 7)	\$258.13	\$10,664,899	
(3) Total Expected Renewal Year Claims ((3) = (1) + (2))	\$690.04	\$28,509,643	
Fixed Fees			
(4) Administrative Fees	\$45.13	\$1,864,591	
(5) Specific Stop Loss Fees	\$52.68	\$2,176,527	
(6) Aggregate Stop Loss Fees	\$1.04	\$42,969	
(7) Rx Rebates	-\$60.55	-\$2,501,684	
(8) Consulting Fees	\$2.82	\$116,511	
(9) Benefit Administration Technology Fees	\$3.50	\$144,606	
(10) Fiduciary Fee	\$1.00	\$41,316	
(11) COBRA Admin Fees	\$0.80	\$33,053	
(12) ACA Fees	\$1.34	\$55,363	
(13) Audit Fees	\$0.16	\$6,611	
(14) Medical Rebates	-\$2.13	-\$88,003	
(15) Additional Services Charges	\$0.10	\$4,000	
(16) ZeroCard Claims and Fees	\$102.74	\$4,244,990	
(17) Total Fixed Fees (Sum of (4) through (16))	\$148.63	\$6,140,849	
Renewal Summary			
(18) Current Expected Costs (Page 5)	\$793.85	\$32,798,782	
(19) Renewal Expected Costs ((19) = (3) + (17))	\$838.67	\$34,650,492	5.65%
(20) Renewal Expected Costs with Renewal Year Medical Plan Changes	\$830.50	\$34,312,780	4.62%
(21) Renewal Expected Costs with Renewal Year Medical & Rx Plan Changes	\$823.93	\$34,041,562	3.79%

RENEWAL PREMIUM EQUIVALENTS

Plan Year Beginning January 1, 2022

	Renewal Count	Renewal Premium Equivalents Based On:		Rate Change Based On:
		Expected Claims	COBRA (Includes 2%)	Expected Claims
Plan A				
Employee Only	864	\$828.35	\$844.92	5.65%
Employee + Spouse	11	\$1,612.60	\$1,644.85	5.65%
Employee + Child	57	\$1,058.55	\$1,079.73	5.65%
Employee + Child(ren)	9	\$1,430.72	\$1,459.34	5.65%
Employee + Family	2	\$2,066.10	\$2,107.42	5.65%
Plan B				
Employee Only	1315	\$723.25	\$737.72	5.65%
Employee + Spouse	80	\$1,310.56	\$1,336.77	5.65%
Employee + Child	112	\$929.35	\$947.94	5.65%
Employee + Child(ren)	56	\$1,262.56	\$1,287.81	5.65%
Employee + Family	51	\$1,716.56	\$1,750.89	5.65%
Plan C				
Employee Only	414	\$613.99	\$626.27	5.65%
Employee + Spouse	77	\$1,181.44	\$1,205.06	5.65%
Employee + Child	168	\$814.20	\$830.48	5.65%
Employee + Child(ren)	103	\$1,137.88	\$1,160.64	5.65%
Employee + Family	78	\$1,575.84	\$1,607.36	5.65%
Plan F				
Employee Only	29	\$620.37	\$632.78	5.65%
Employee + Spouse	5	\$1,167.81	\$1,191.17	5.65%
Employee + Child	7	\$791.46	\$807.29	5.65%
Employee + Child(ren)	2	\$1,121.20	\$1,143.63	5.65%
Employee + Family	3	\$1,609.85	\$1,642.05	5.65%
Total Annualized Costs		\$34,650,492		
Renewal Employee Count		3443		
Renewal PEPM		\$838.67		
Overall Percent Change				5.65%

RENEWAL PREMIUM EQUIVALENTS

Plan Year Beginning January 1, 2022 - Medical Plan Changes

	Renewal Count	Renewal Premium Equivalents Based On:		Rate Change Based On:
		Expected Claims	COBRA (Includes 2%)	Expected Claims
Plan A				
Employee Only	864	\$820.28	\$836.68	4.62%
Employee + Spouse	11	\$1,596.88	\$1,628.82	4.62%
Employee + Child	57	\$1,048.24	\$1,069.20	4.62%
Employee + Child(ren)	9	\$1,416.78	\$1,445.11	4.62%
Employee + Family	2	\$2,045.96	\$2,086.88	4.62%
Plan B				
Employee Only	1315	\$716.20	\$730.53	4.62%
Employee + Spouse	80	\$1,297.78	\$1,323.74	4.62%
Employee + Child	112	\$920.30	\$938.70	4.62%
Employee + Child(ren)	56	\$1,250.26	\$1,275.26	4.62%
Employee + Family	51	\$1,699.83	\$1,733.83	4.62%
Plan C				
Employee Only	414	\$608.01	\$620.17	4.62%
Employee + Spouse	77	\$1,169.92	\$1,193.32	4.62%
Employee + Child	168	\$806.27	\$822.39	4.62%
Employee + Child(ren)	103	\$1,126.79	\$1,149.32	4.62%
Employee + Family	78	\$1,560.48	\$1,591.69	4.62%
Plan F				
Employee Only	29	\$614.33	\$626.61	4.62%
Employee + Spouse	5	\$1,156.43	\$1,179.56	4.62%
Employee + Child	7	\$783.75	\$799.42	4.62%
Employee + Child(ren)	2	\$1,110.28	\$1,132.48	4.62%
Employee + Family	3	\$1,594.16	\$1,626.04	4.62%
Total Annualized Costs		\$34,312,780		
Renewal Employee Count		3443		
Renewal PEPM		\$830.50		
Overall Percent Change		4.62%		

RENEWAL PREMIUM EQUIVALENTS

Plan Year Beginning January 1, 2022 - Medical & Rx Plan Changes

	Renewal Count	Renewal Premium Equivalents Based On:		Rate Change Based On:
		Expected Claims	COBRA (Includes 2%)	Expected Claims
Plan A				
Employee Only	864	\$813.79	\$830.07	3.79%
Employee + Spouse	11	\$1,584.26	\$1,615.94	3.79%
Employee + Child	57	\$1,039.95	\$1,060.75	3.79%
Employee + Child(ren)	9	\$1,405.58	\$1,433.69	3.79%
Employee + Family	2	\$2,029.79	\$2,070.38	3.79%
Plan B				
Employee Only	1315	\$710.54	\$724.75	3.79%
Employee + Spouse	80	\$1,287.52	\$1,313.28	3.79%
Employee + Child	112	\$913.02	\$931.28	3.79%
Employee + Child(ren)	56	\$1,240.37	\$1,265.18	3.79%
Employee + Family	51	\$1,686.40	\$1,720.12	3.79%
Plan C				
Employee Only	414	\$603.20	\$615.27	3.79%
Employee + Spouse	77	\$1,160.67	\$1,183.89	3.79%
Employee + Child	168	\$799.89	\$815.89	3.79%
Employee + Child(ren)	103	\$1,117.88	\$1,140.24	3.79%
Employee + Family	78	\$1,548.15	\$1,579.11	3.79%
Plan F				
Employee Only	29	\$609.47	\$621.66	3.79%
Employee + Spouse	5	\$1,147.29	\$1,170.24	3.79%
Employee + Child	7	\$777.55	\$793.10	3.79%
Employee + Child(ren)	2	\$1,101.50	\$1,123.53	3.79%
Employee + Family	3	\$1,581.56	\$1,613.19	3.79%
Total Annualized Costs		\$34,041,562		
Renewal Employee Count		3443		
Renewal PEPM		\$823.93		
Overall Percent Change		3.79%		

STATEMENT OF ACTUARIAL OPINION

I, Ryan C. Gold, am Actuary, NFP Insurance Services, Inc. I am a member of the American Academy of Actuaries.

I have been asked for an analysis of the OKHEEI health plan renewal premium increase as of 1/1/2022.

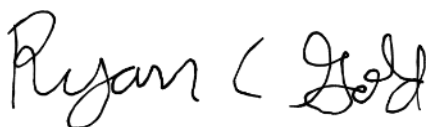
I have examined the claims, premiums and enrollment history for the OKHEEI health plan incurred from 2/1/2019 through 1/31/2021. I relied upon underlying records and/or summaries prepared by the responsible officers or employees of the Client and/or BCBS. In other respects, my estimations included such underlying assumptions and methods as I considered necessary and appropriate.

In my opinion, the analysis fairly represents the OKHEEI health plan. Based upon this analysis, an increase of 5.65% from the current rates would be sufficient for the renewal plan year. Page 15 of this report details our assumptions related to the impact of COVID-19. Note that information is continuously changing, and this adjustment represents our estimated impact as of the date of this report.

I confirm the information I have provided in this report represents an independent, professional assessment of the above noted plan renewal and related accounts as of measurement date. I do not have a relationship with OKHEEI that would hinder my independence related to the information I have provided OKHEEI.

The attached analysis is an estimate; the exact amount cannot be determined since various assumptions were made. Also, the more recent claims during the period of analysis are not fully mature yet.

Actuarial methods, considerations and analysis used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis for this statement of opinion.



Ryan C. Gold
Member, American Academy of Actuaries
April 5, 2021

STATEMENT OF ACTUARIAL ASSUMPTIONS

I, Ryan C. Gold, am Actuary, NFP Insurance Services, Inc. I am a member of the American Academy of Actuaries.

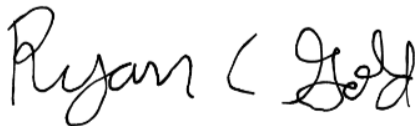
I have been asked for an analysis of the OKHEEI health plan renewal premium increase as of 1/1/2022.

I have given an Actuarial Opinion regarding the Client's Health Plan. I relied upon underlying records and/or summaries prepared by the responsible officers or employees of the Client and/or BCBS. In other respects, my estimations included such underlying assumptions and methods as I considered necessary and appropriate.

Actuarial methods, considerations and analysis used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis for this statement of opinion.

Assumptions and methods:

- 1) Census as of 1/31/2021 was used; assumed no population growth after 1/31/2021.
- 2) Historical equivalent premiums and claims were used unadjusted from the administrator - BCBS. Medical claims for March 2020 through August 2020 were adjusted to remove the estimated effect of COVID-19 on the experience.
- 3) No discounting or accruing of any values (i.e. no present value calculations).
- 4) Data was checked for reasonableness but not fully audited.
- 5) Claims rate was based on 100% experience and 0% manual claims rate.
- 6) Medical trends were based on a 0% weighting of plan experience and 100% national surveys and Rx trends were based on a 0% weighting of plan experience and 100% national surveys.
- 7) Claims used were on an incurred basis. An IBNR calculation was performed in order to complete the incurred claims.
- 8) HealthMaps was used to determine applicable plan and demographic mix changes.
- 9) Assumed medical and Rx administrative fees of \$45.13 PEPM for the renewal plan year.
- 10) Specific stop loss premium of \$52.68 for the renewal plan year.
- 11) Aggregate stop loss premium of \$1.04 PEPM for the renewal plan year.
- 12) Historical large claims not subject to reimbursement have been based on the renewal plan year stop loss coverage levels of a \$275,000 specific stop loss deductible.
- 13) Rx rebates of \$60.55 PEPM.
- 14) Consulting Fees of \$2.82 PEPM.
- 15) See page 15 for information regarding adjustments related to COVID-19 for this analysis.
- 16) Benefit Administration Technology Fees of \$3.50 PEPM.
- 17) Fiduciary Fee of \$1.00 PEPM.
- 18) COBRA Admin Fees of \$0.80 PEPM.
- 19) ACA Fees of \$1.34 PEPM.
- 20) Audit Fees of \$0.16 PEPM.
- 21) Medical Rebates of \$2.13 PEPM.
- 22) Additional Services Charges of \$0.10 PEPM.
- 23) ZeroCard Claims and Fees of \$102.74 PEPM based on a detailed ZeroCard claims file and a \$5.00 PEPM charge for enrolled subscribers.
- 24) Other assumptions as shown in the workpapers attached.



Ryan C. Gold
Member, American Academy of Actuaries
April 5, 2021

EXPERIENCE HISTORY

OKHEEI Medical and Rx Experience

Incurred Month	Subscriber Months	Member Months	Gross Incurred Medical Claims	Gross Incurred Rx Claims	Total Gross Incurred Medical + Rx
Feb-19	3,556	4,863	992,054	562,902	1,554,957
Mar-19	3,560	4,883	1,290,165	651,500	1,941,665
Apr-19	3,551	4,879	1,268,118	667,895	1,936,013
May-19	3,545	4,863	1,328,750	620,908	1,949,658
Jun-19	3,497	4,800	1,402,611	656,172	2,058,783
Jul-19	3,465	4,768	1,379,475	674,991	2,054,466
Aug-19	3,443	4,749	1,307,384	652,247	1,959,631
Sep-19	3,528	4,863	2,219,511	675,223	2,894,733
Oct-19	3,543	4,879	1,563,048	707,762	2,270,810
Nov-19	3,537	4,873	1,711,663	662,587	2,374,250
Dec-19	3,522	4,862	1,733,840	844,609	2,578,448
Jan-20	3,493	4,859	918,956	691,661	1,610,617
Feb-20	3,504	4,873	1,137,178	609,411	1,746,589
Mar-20	3,493	4,844	1,181,753	794,924	1,976,677
Apr-20	3,493	4,859	1,416,193	665,881	2,082,074
May-20	3,484	4,857	1,567,233	638,379	2,205,612
Jun-20	3,442	4,806	1,449,632	790,738	2,240,370
Jul-20	3,396	4,756	1,385,902	722,344	2,108,246
Aug-20	3,362	4,719	1,355,900	632,572	1,988,472
Sep-20	3,434	4,833	1,616,029	726,190	2,342,219
Oct-20	3,437	4,836	1,546,309	781,476	2,327,785
Nov-20	3,443	4,836	1,688,495	805,484	2,493,979
Dec-20	3,452	4,844	1,463,995	807,637	2,271,632
Jan-21	3,443	4,836	1,022,210	753,355	1,775,565
Totals					
2-1-19 to 1-31-20	42,240	58,141	\$17,115,575	\$8,068,457	\$25,184,032
2-1-20 to 1-31-21	41,383	57,899	\$16,830,829	\$8,728,391	\$25,559,220

COVID-19 ADJUSTMENTS

OKHEEI Adjustments by Month for COVID-19

Month	Expected Medical Claims Prior to COVID-19	Impact of Deferred Services ¹	Impact of COVID-19 ²	Revised Expected Medical Claims	Expected Rx Claims ³
Jan-22	\$426.70	0.0%	0.5%	\$428.84	\$256.29
Feb-22	\$400.77	0.0%	0.5%	\$402.78	\$240.72
Mar-22	\$430.13	0.0%	0.5%	\$432.28	\$258.35
Apr-22	\$417.95	0.0%	0.5%	\$420.04	\$251.04
May-22	\$433.64	0.0%	0.5%	\$435.81	\$260.46
Jun-22	\$426.36	0.0%	0.5%	\$428.49	\$256.09
Jul-22	\$437.18	0.0%	0.5%	\$439.37	\$262.59
Aug-22	\$438.99	0.0%	0.5%	\$441.19	\$263.68
Sep-22	\$426.56	0.0%	0.5%	\$428.70	\$256.21
Oct-22	\$442.58	0.0%	0.5%	\$444.79	\$265.83
Nov-22	\$430.05	0.0%	0.5%	\$432.20	\$258.30
Dec-22	\$446.19	0.0%	0.5%	\$448.42	\$268.00
Totals	\$429.76	0.0%	0.5%	\$431.91	\$258.13
			COVID-19 Adjustment Factor	Medical 1.005	Rx 1.000

¹ On March 19, 2020, the CDC recommended that all non-essential procedures be postponed. Deferred services reflects the claims impact for these delayed services. Negative percentages reflect claim decreases while positive percentages reflect claim increases as delayed services are ultimately realized.

² COVID-19 cost impacts will vary as outbreaks occur. As infection rates throughout the country decrease, the claims impact of COVID-19 will normalize.

³ The impact of COVID-19 on prescription drug claims is expected to be minimal until a vaccination is available. This analysis assumes no impact of COVID-19 on expected prescription drug claims for the renewal plan year.

LARGE CLAIMS EXPERIENCE

(1) Reconcile Large Claim Reporting Periods with Experience Periods

Large Claim Reporting Period	Start Date	End Date	Experience Period 2	Experience Period 1
A	1/1/2019	12/31/2019	92.0%	0.0%
B	1/1/2020	12/31/2020	8.0%	92.0%
C	1/1/2021	1/31/2021	0.0%	100.0%

(2) Assign Claims Exceeding Spec to Experience Period (Amounts)

Large Claim Reporting Period	Claimant	Total Claims Paid	Experience Period 2	Experience Period 1
A	1	\$476,795	\$438,652	\$0
A	2	\$472,027	\$434,265	\$0
A	3	\$296,424	\$272,710	\$0
A	4	\$279,579	\$257,212	\$0
B	1	\$855,179	\$68,414	\$786,765
B	2	\$530,439	\$42,435	\$488,004
B	3	\$399,063	\$31,925	\$367,138
B	4	\$373,557	\$29,885	\$343,672
B	5	\$329,920	\$26,394	\$303,526
B	6	\$302,229	\$24,178	\$278,050
B	7	\$292,171	\$23,374	\$268,797

(3) Assign Claims Exceeding Spec to Experience Period (Counts)

Large Claim Reporting Period	# of Claimants	Experience Period 2	Experience Period 1
A	4	3.68	0.00
B	7	0.56	6.44
C	0	0.00	0.00

	Experience Period 2	Experience Period 1
(4) Total Claim Amount (Sum of (2))	\$1,649,444	\$2,835,953
(5) Count of Claims Exceeding Spec (Sum of (3))	4.24	6.44
(6) Amounts Below Spec ((5) * \$275,000)	\$1,166,000	\$1,771,000
(7) Implied Recovery ((4) - (6))	\$483,444	\$1,064,953

TRENDS

Future Trend Rates

	Medical	Rx	Med/Rx
Aon Consulting's 2020 Health Trend Survey	5.3%	11.3%	6.5%
2020 PWC's- Behind the Numbers	4.7%	11.3%	6.0%
2020 Segal Health Plan Cost Trend Survey	6.8%	11.3%	7.7%
2020 Willis Towers Watson Survey	6.2%	11.3%	7.2%
National Health Care Trend Survey Averages	5.7%	11.3%	6.8%

Historical Trend Rates

	Medical	Rx	Med/Rx
2021	5.7%	11.3%	6.8%
2020	5.6%	11.3%	6.8%
2019	6.0%	8.1%	6.4%

Fraction of Each Trend Year in Each Renewal Period

	Period 3 (Not Used)	Period 2	Period 1
2022	50.0%	50.0%	50.0%
2021	100.0%	100.0%	100.0%
2020	100.0%	100.0%	41.7%
2019	91.9%	41.4%	0.0%



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