

APPENDIX ONE

NOTICE OF PROTECTION PROVIDED BY

MISSOURI LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION

This notice provides a *brief summary* of the Missouri Life and Health Insurance Guaranty Association (“the Association”) and the protection it provides for policyholders. This safety net was created under Missouri law, which determines who and what is covered and the amounts of coverage.

The Association was established to provide protection in the unlikely event that your life, annuity, or health insurance company becomes financially unable to meet its obligations and is taken over by its insurance department. If this should happen, the Association will typically arrange to continue coverage and pay claims, in accordance with Missouri law, with funding from assessments paid by other insurance companies. (For purposes of this notice, the terms “insurance company” and “insurer” include health maintenance organizations (HMOs).)

The basic protections provided by the Association are as follows:

- Life Insurance
  - \$300,000 in death benefits, but not more than \$100,000 in net cash surrender and net cash withdrawal values
- Health Insurance
  - \$500,000 for health benefit plans
  - \$300,000 in disability insurance benefits
  - \$300,000 in long-term care insurance benefits
  - \$100,000 in other types of health insurance benefits
- Annuities
  - \$250,000 in the present value of annuity benefits, including net cash surrender and net cash withdrawal values

The maximum amount of protection for each individual, regardless of the number of policies or contracts, is as follows:

- \$300,000 in aggregate for all types of coverage listed above, with the exception of health benefit plans
- \$500,000 in aggregate for health benefit plans
- \$5,000,000 to one policy owner of multiple nongroup policies of life insurance, whether the policy owner is an individual, firm, corporation, or other person, and whether the persons insured are officers, managers, employees, or other persons

“Health benefit plan” is defined in section 376.718, RSMo.

*Note: Certain policies and contracts may not be covered or fully covered.* For example, coverage does not extend to any portion(s) of a policy or contract that the insurer does not guarantee, such as certain investment additions to the account value of a variable life insurance policy or a variable annuity contract. There are also various residency requirements and other limitations under Missouri law. Benefits provided by a long-term care (LTC) rider to a life insurance policy or annuity contract shall be considered the same type of benefits as the basic life insurance policy or annuity contract to which it relates.

To learn more about the above protections, as well as protections relating to group contracts or retirement plans, please visit the Association's website at [www.mo-iga.org](http://www.mo-iga.org) or contact:

Missouri Life and Health  
Insurance Guaranty Association  
2210 Missouri Boulevard  
Jefferson City, Missouri 65109  
Ph.: 573-634-8455  
Fax: 573-634-8488

Missouri Department of Commerce  
and Insurance  
301 West High Street, Room 530  
Jefferson City, Missouri 65101  
Ph.: 573-522-6115

Insurance companies and agents are not allowed by Missouri law to use the existence of the Association or its coverage to encourage you to purchase any form of insurance or HMO coverage. When selecting an insurance company, you should not rely on Association coverage. If there is any inconsistency between this notice and Missouri law, then Missouri law will control.

# STANDARD INSURANCE COMPANY

A Stock Life Insurance Company  
900 SW Fifth Avenue  
Portland, Oregon  
(503) 321-7000

## GROUP CRITICAL ILLNESS INSURANCE POLICY

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Policyholder:	City of Hannibal Board of Public Works Employee Benefit Trust Board
Group Policy Number:	163299-F
Group Policy Effective Date:	January 1, 2024
State of Issue:	Missouri

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The consideration for this Group Policy is the application of the Policyholder and the payment by the Policyholder of premiums as provided herein.

Subject to **The Group Policy** and **Premium Payment** sections, this Group Policy (a) is issued for the Initial Rate Guarantee Period shown in the **Eligibility, Premium Rates, And Participation Requirement** and (b) may be renewed for successive renewal periods by the payment of the premium set by us on each renewal date. The length of each renewal period will be set by us, but will not be less than 12 months.

For purposes of effective dates and ending dates under this Group Policy, all days begin and end at 12:00 midnight Standard Time at the Policyholder's address.

All provisions on this and the following pages are part of this Group Policy. "You" and "your" mean the Member. "We", "us", and "our" mean Standard Insurance Company. Other defined terms appear with their initial letters capitalized. Section and provision headings, and references to them, appear in boldface type.

The Group Policy is a legal contract between the Policyholder and us. Please read the Group Policy carefully.

**THIS IS A LIMITED BENEFIT POLICY THAT PROVIDES CRITICAL ILLNESS BENEFITS. THIS POLICY DOES NOT PROVIDE COMPREHENSIVE HEALTH INSURANCE COVERAGE. IT IS NOT INTENDED TO SATISFY THE INDIVIDUAL MANDATE OF THE AFFORDABLE CARE ACT (ACA) OR PROVIDE THE MINIMUM ESSENTIAL COVERAGE REQUIRED BY THE ACA (OFTEN REFERRED TO AS "MAJOR MEDICAL COVERAGE"). IT DOES NOT PROVIDE COVERAGE FOR HOSPITAL, MEDICAL, SURGICAL, OR MAJOR MEDICAL EXPENSES.**

**THIS LIMITED BENEFIT POLICY IS NOT A MEDICARE SUPPLEMENT POLICY. FOR MEMBERS ELIGIBLE FOR MEDICARE, REVIEW THE "GUIDE TO HEALTH INSURANCE FOR PEOPLE WITH MEDICARE" AVAILABLE FROM US.**

STANDARD INSURANCE COMPANY

By



President and CEO



Corporate Secretary

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## ELIGIBILITY, PREMIUM RATES, and PARTICIPATION REQUIREMENT

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### Eligibility

Employer(s): City of Hannibal Board of Public Works Employee Benefit Trust Board  
Eligible Class(es): All Members

### Premium Rates and Renewals

Member and Dependents:

The rates below are not combined rates for the Member and Spouse, rather they are for each individually.

Age of Member on January 1	Annual rates per \$1000 of coverage
Age 18-29	\$5.88
Age 30 - 39	\$8.40
Age 40 - 49	\$15.84
Age 50 - 59	\$31.56
Age 60 - 69	\$57.36
Age 70+	\$144.12

Premium Due Date: January 1, 2024 and the first day of each calendar month thereafter.

Initial Rate Guarantee Period: 01/01/2024 to 07/01/2026

Grace Period: 60 days from Premium Due Date.

Notice of Rate Change: 120 days

Notice of Termination: 31 days

### Participation Requirement

Minimum Participation Number: 10 insured Members

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## THE GROUP POLICY

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### The Group Policy; Entire Contract

The Group Policy is the entire contract between the Policyholder and us. We will provide benefits according to the terms of the Group Policy.

The Group Policy consists of the following:

- This group critical illness insurance policy issued by us to the Policyholder and identified by the Group Policy Number.
- The Policyholder's attached application, if any.
- Group critical illness insurance certificates with the same Group Policy Number.
- Any amendments to the Group Policy or certificates.

The Policyholder's rights or the rights of any Member will only be affected by provisions that are part of the Group Policy. Only an executive officer of Standard Insurance Company may bind us by making a promise or a representation; or accept a representation that relates to the Group Policy.

### Changes to the Group Policy

Benefits under the Group Policy are limited to its terms, including any valid amendment. No change or amendment will be valid unless it is approved in writing by one of our executive officers and given to the Policyholder for attachment to the Group Policy. No agent has authority to change the Group Policy, or to waive any of its provisions. The Policyholder, an Employer, and their respective employees or representatives have no right or authority to change or amend the Group Policy or to waive any of its terms or provisions without our signed written approval.

We may change the Group Policy in whole or in part when any change or clarification in law or governmental regulation affects our obligations under the Group Policy, or with the Policyholder's consent.

Any such change or amendment of the Group Policy may apply to current or future Members or to any separate classes or groups of Members.

### Incontestability of Group Policy

Any statement made by the Policyholder to obtain the Group Policy is a representation and not a warranty.

No misrepresentation by the Policyholder will be used to deny a claim or to deny the validity of the Group Policy unless we have given the Policyholder, the insured Member, any other person claiming benefits, or in the event of the insured Member's death or incapacity, the Member's beneficiary or personal representative, a copy of a written instrument signed by the Policyholder which contains the misrepresentation.

The validity of the Group Policy will not be contested after it has been in force for two years, except for nonpayment of premiums or fraudulent misrepresentations.

### Termination of the Group Policy

The Group Policy may be terminated by us or the Policyholder according to its terms. It will terminate automatically for nonpayment of premium.

The Policyholder may terminate the Group Policy in whole and may terminate insurance for any class or group of Members, at any time by giving us written notice. The effective date of termination will be the date stated in the notice. If no date is stated in the notice, then the effective date of termination will be the last day of the calendar month for which the premium was paid in full.

We may terminate the Group Policy as follows:

- On any Premium Due Date if the number of persons insured is less than the Minimum Participation Number shown in **Eligibility, Premium Rates, and Participation Requirement**.

- On any Premium Due Date if we determine that the Policyholder has failed to promptly furnish any necessary information requested by us, or has failed to perform any other obligations relating to the Group Policy.

We may not terminate the Group Policy prior to the first anniversary of the effective date except for nonpayment of premium or failure of the Policyholder to continue to meet underwriting guidelines.

The minimum advance Notice of Termination by us is stated in **Eligibility, Premium Rates, and Participation Requirement**. However, the minimum advance Notice of Termination is 90 days if we stop providing the type of coverage under the Group Policy to all groups in the Group Policy State of Issue.

With respect to a Member or Spouse who has continued insurance under the **Continuation of Insurance (Portability) for the Member** provision or **Continuation of Insurance (Portability) for the Spouse** provision, continued coverage will not terminate unless it would otherwise terminate under the terms of the **Continuation of Insurance (Portability) for the Member** provision or **Continuation of Insurance (Portability) for the Spouse** provision.

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## PREMIUM PAYMENT

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### Premiums

Each premium is payable on or before its Premium Due Date to us. The premium due on each Premium Due Date is the sum of the premiums for all Members and Dependents then insured. Premium Rates are shown in **Eligibility, Premium Rates, and Participation Requirement**.

The payment of each premium as it becomes due will maintain the Group Policy in force until the next Premium Due Date.

### Contributions from Members

The Policyholder determines the amount, if any, of each Member's contribution toward the cost of insurance under the Group Policy.

### Changes in Premium Rates

We may change Premium Rates whenever:

- A change or clarification in law or governmental regulation affects the amount payable under the Group Policy. Any such change in Premium Rates will reflect only the change in our obligations.
- Factors material to underwriting the risk we assumed under the Group Policy with respect to an Employer, including, but not limited to, number of persons insured, age, gender, and occupational classification, change by 25% or more.
- The premium contribution arrangement for Members is changed or varies from that stated in the Group Policy when issued or last renewed.
- We and the Policyholder or the Employer mutually agree to change Premium Rates.

Except as provided above, Premium Rates will not be changed during the Initial Rate Guarantee Period shown in **Eligibility, Premium Rates, and Participation Requirement**. Thereafter, except as provided above, we may change Premium Rates upon 120 days advance written notice to the Policyholder.

### Premium Adjustments

Premium adjustments involving a return of unearned premiums to the Policyholder will be limited to the 12 months just before the date we receive a request for premium adjustment.

If a Member's insurance ends because they become a full time member of the armed forces of any country, upon notice to us of entry into such service, the pro rata unearned premiums shall be refunded.

## **Grace Period and Termination for Nonpayment**

If a premium is not paid on or before its Premium Due Date, it may be paid during the Grace Period shown in **Eligibility, Premium Rates, and Participation Requirement**. The Group Policy or an Employer's coverage under the Group Policy will remain in force during the Grace Period.

If the premium is not paid during the Grace Period, the Group Policy will terminate automatically at the end of the Grace Period.

The Policyholder is liable for premium for insurance during the Grace Period.

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## **GENERAL PROVISIONS**

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### **Certificates**

We will issue a certificate to the Policyholder showing the coverage under the Group Policy. The Policyholder will distribute a certificate to each insured Member.

### **Records and Reports**

The Policyholder will furnish on our forms all information reasonably necessary to administer the Group Policy. We have the right at all reasonable times to inspect the payroll and other records of the Policyholder which relate to insurance under the Group Policy.

### **Agency and Release**

Individuals selected by the Policyholder or by any Employer to secure coverage under the Group Policy or to perform their administrative function under it, represent and act on behalf of the person selecting them, and do not represent or act on behalf of Standard Insurance Company. The Policyholder, Employer and such individuals have no authority to alter, expand or extend our liability or to waive, modify or compromise any defense or right we may have under the Group Policy. The Policyholder and each Employer hereby release, hold harmless and indemnify Standard Insurance Company from any liability arising from or related to any negligence, error, omission, misrepresentation, or dishonesty of any of them or their representatives, agents or employees.

### **Notice of Suit**

The Policyholder or Employer shall promptly give us written notice of any lawsuit or other legal proceedings arising under the Group Policy.