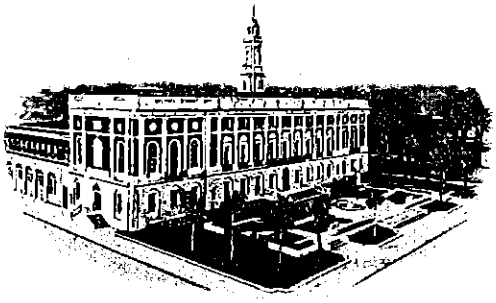
12

KAREN LANG
PENSION AND BENEFITS MANAGER



PENSION AND BENEFITS
(203) 574-6844

PENSION AND BENEFITS OFFICE

THE CITY OF WATERBURY

CONNECTICUT

February 10, 2016

To: Paul Pernerewski – President, Board of Aldermen
Members, Board of Aldermen
Mayor Neil M. O'Leary

From: Karen Lang, Pension & Benefits Manager

Re: Group Term Life Insurance Contract

Ladies & Gentlemen:

2016 FEB 10 PM 4:31
WATERBURY CITY CLERK
RECEIVED

I am submitting for your review and approval the renewal of the City's group term life insurance policy for employees and retirees. As background, the City participates with numerous other cities and towns as a member of the Connecticut Public Sector Purchasing Coalition. The group includes, among others, the Cities of Hartford, Bridgeport, Norwalk, Manchester, Stamford and many of their Boards of Education. The group life insurance is bid by the Coalition on behalf of all participants. This aggregate request for proposal is permitted by the City's Purchasing Ordinance. A copy of the authorization by the Purchasing Director is attached. This single request for proposal (RFP) enables the group to obtain more competitive bids.

Waterbury was previously insured through Anthem Life and as a result of this current bid, we are moving the coverage to Metropolitan Life Insurance Company who provided the most favorable rates for Waterbury. They agreed to insure us and continue the rates that have been in place for the last three years with the prior carrier. This is a very good deal because our loss ratio was running around 112%. The range of bid responses for Waterbury ran from a 0% increase (which was Metropolitan Life's quote) up to a 63% rate increase, on the high side.

Metropolitan Life	0%
Symetra	5%
Anthem Life	18%
Minnesota Life	31%

Lincoln	33%
Aetna	33%
ING	39%
Hartford	44%
Amalgamated	62%
CIGNA	63%

The bid responses were reviewed and verified by Milliman, who is the City of Waterbury's consultant. The consultant's review is attached. Coverage is effective February 1, 2016 and rates are guaranteed for three years, through January 31, 2019.

	Current Rate (per $1,000)	**Renewal Rate** (per $1,000)
City Paid Life	.152	.152
City Paid AD&D	.021	.021
Supplemental Life (employee paid)	.188	.188

Life insurance volume fluctuates due to compensation changes and covered members so as new rates of pay go into effect, this will produce a modest change in premium volume from year to year, but again, the current rates are locked in for another three years. The annual City expense is currently $723,538 and will change to the budgeted amount of $748,000 beginning 7/1/2016 when collectively bargained pay increases become effective.

A copy of the Group Application and Policy is attached. All documents have been reviewed by our Consultant Steve May and the office of Corporation Counsel.

I will be attending the next meeting to answer any questions. Please contact me for any additional information that you may need.

Respectfully,

Karen Lang
Pension & Benefits Manager

Milliman

80 Lamberton Road
Windsor, CT 06095
USA

Tel +1 860-687-0119
Fax +1 860-687-2111

milliman.com

Steven P. May, CIC
Senior Health Benefits Consultant

Steve.May@milliman.com

February 10, 2016

Karen Lang, MBA
Pension & Benefits Manager
City of Waterbury
City Hall
235 Grand Street
Waterbury, CT 06702
Via email: klang@waterburyct.org

Re: Life Insurance Proposal – Connecticut Public Sector Purchasing Coalition

Dear Karen,

We are writing to you regarding the life insurance RFP and proposals presented to the City of Waterbury through the Connecticut Public Sector Purchasing Coalition. The results of the request for proposal process conducted by Segal Consulting were presented at a meeting in Meriden's City Hall December 23, 2015. I was in attendance at the meeting to receive the summary of results from Segal Consulting. For reference, we have attached a copy of the report presented by a Segal consultant during that meeting.

The City of Waterbury's incumbent life insurance carrier is Anthem. The City purchases life insurance benefits for its employees and retirees from Anthem through the coalition as a preferred vendor. The coalition received proposals from Aetna, Amalgamated, Cigna, the Hartford, ING/VOYA, Lincoln Financial, MetLife, Minnesota Life, SunLife, and Symetra. Anthem did not respond to the coalition with a proposal, but offered a proposal to the City of Waterbury as the incumbent carrier for the City of Waterbury.

Pages 5, 6, and 17 of the presentation highlight the offers for each member group, based on premium dollars and proposed premium increases. The City of Waterbury's Anthem proposed premium was $854,381, or an 18% increase to the current premiums. The most competitive proposal for the City of Waterbury was presented by MetLife. MetLife proposed an annual premium of $723,538, for a 0% increase to the current premium rates. MetLife matched the current rates for the City of Waterbury. The projected savings to implement life insurance through Met Life are $130,843. The rates are guaranteed for 3 years. Met Life is a preferred vendor through the coalition. They proposed the best cost arrangements for 3 of the 11 participating coalition members. Wallingford is not a coalition member and 3 other coalition members did not participate in the life insurance RFP process. In additional having the lowest cost proposal for the City of Waterbury, MetLife is a vendor for retirement savings products.

During that meeting the City of Waterbury identified their interest to change life insurance vendors and implement the MetLife life insurance plans for its employees.

Caveats and Limitations

This report has been prepared for the specific purpose of reviewing the results of the life insurance RFP conducted by Segal Consulting and proposals presented to the City of Waterbury through the Connecticut Public Sector Purchasing Coalition. This information may not be appropriate, and should not be used, for any other purpose. This report has been prepared solely for the internal business use of, and is only to be relied upon by, the management of the City of Waterbury. No portion of this report may be provided to any other party without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work even if we permit the distribution of our work product to such third party.

Milliman does not provide legal advice, and recommends that City of Waterbury consult with its legal advisors regarding legal matters.

The terms of Milliman's Consulting Services Agreement with the City of Waterbury dated January 1, 2014 and signed on January 12, 2014 apply to this report and its use.

Next Steps

Karen, should you have any questions, or need anything further, please feel free to contact me directly at (860) 687-0119.

Sincerely,

Steven P. May, CIC
Senior Healthcare Consultant

Attachment

Segal Consulting

BASIC LIFE / AD&D RFP ANALYSIS

Prepared for:
Connecticut Public Sector Purchasing Coalition

December 23, 2015

Best and Final RFP Results

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Who Responded?

Life, AD&D	Declined
Aetna	Anthem BCBS*
Amalgamated	Reliance Standard
Anthem BCBS*	Standard
CIGNA	Unum
Hartford**	
ING/VOYA	
Lincoln Financial	
MetLife	
Minnesota Life	
SunLife	
Symetra	

*Currently offered as a "preferred" life insurance vendor for the Coalition. Provided a renewal for City of Waterbury but declined to quote the other groups in the RFP citing time constraints.

**Currently offered as a "preferred" life insurance vendor for the Coalition.

RFP Analysis - Overview

- The RFP requested that vendors rate each of the 11 municipalities currently in the Coalition separately as well as another that is interested in joining (Wallingford). The RFP also requested that the vendors provide discounts to the rates for increased Basic Life and AD&D volume if they were to write at least two of the municipalities. The discounts would be based on increments of $100,000,000 in additional Basic Life and AD&D volume.
- For the purposes of comparing the proposed premium rates, all vendor rates shown exclude any additional discounts a vendor may be offering based on volume. All current premium rates reflect the premium that will be in place for each municipality for effective dates beginning January 1, 2016.
- Vendors were requested to provide quotes for Supplemental Life insurance, however, the proposed Supplemental Life rates are not included in this RFP analysis. During best and final negotiations, finalist vendors will be asked to confirm they are willing to duplicate any current in-force Supplemental Life rates if the rates they have quoted are higher than the current inforce rates.
- All rates were requested to be quoted net of commissions.

RFP Results – Determining the Finalists

- In order to determine which vendors were the most competitive overall from a financial perspective, the "Summary of Bids By Municipality" exhibits highlight the three lowest cost financial proposals for each municipality. In instances where savings can still be achieved outside of the three lowest cost financial proposals or where certain financial proposals are very close to one another, additional low cost financial proposals are also highlighted.

- Using this methodology, based on the initial proposals submitted Aetna was determined to be the most competitive from a financial perspective by being competitive on eight of the twelve municipalities, including seven where they had quoted the most competitive rate.

- MetLife was also competitive from a financial perspective by offering competitive proposals on five of the twelve municipalities, including three where they had quoted the most competitive rate.

- The Hartford (incumbent) was somewhat competitive from a financial perspective by offering competitive proposals on six of the twelve municipalities, including one where they had quoted the most competitive rate.

- Minnesota Life was also somewhat competitive from a financial perspective by offering competitive proposals on six of the twelve municipalities, including one where they had quoted the most competitive rate.

RFP Results – Aetna and MetLife as the Preferred Life Carriers

- Initial RFP results were presented to the Coalition on December 15, 2016. At that meeting, the Coalition asked that Segal go back to Aetna and MetLife (both finalists) and to Hartford (as the incumbent) and request they provide their best and final pricing with specific focus on certain groups where their financial ranking was not necessarily #1 based on the initial results.
- Aetna was asked to provide a best and final response while focusing on the proposed rates for City of Bridgeport, City of Danbury, City/BOE of Hartford, and City of Meriden.
- Aetna's best and final proposal included adjustments of -4.6% for City of Bridgeport, -6.5 for City of Danbury, -4.5% for City/BOE of Hartford, and -5.8% for City of Meriden. These adjustments combined reflect a concession of $85,754 in total annual premium. Aetna has also offered a premium holiday in Year 1 of $100,000 for City/BOE of Hartford and $40,000 for City of Bridgeport provided they enroll Bethel BOE, City of Danbury, City of Meriden, Middletown City/BOE, City of New London, New London BOE, and Norwalk City/BOE.
- MetLife was asked to provide a best and final response while focusing on the proposed rates for Bethel BOE, City of Bridgeport, and City/BOE of Hartford.
- MetLife's best and final proposal included adjustments of -4.7% for Bethel BOE and -4.0% for City of Bridgeport. These adjustments combined reflect a concession of $13,457 in total annual premium. MetLife has also offered to match the current in-force Supplemental Life rate for Manchester Town/BOE for easier administration.
- Based on their best and final proposals, Aetna offers the most competitive rates on 6 groups and MetLife offers the most competitive rates on 3 groups. Aetna is also very close on City of Danbury with rates -10% below current, and their offer of a premium holiday for City of Bridgeport makes their Year 1 financial proposal for City of Bridgeport the lowest cost.

RFP Analysis – Summary of Bids by Municipality $

Total Estimated Annual Premium	Renewal	Current	Aetna	Amalgamated	Anthem	CIGNA	Hartford	ING/AVOYA	Lincoln	MetLife	Minnesota Life	SunLife	Symetra
Town of Bethel and Bethel BOE	2/1/16	$72,286	$48,535	$59,378	DTQ	$60,411	**$72,286**	$66,090	$61,443	$52,666	$51,633	$107,913	$69,705
City of Bridgeport	4/1/16	$200,098	$241,422	$258,097	DTQ	$316,097	**$231,272**	$239,247	$287,822	$258,097	$210,248	$312,472	$244,322
City of Danbury	2/1/16	$156,261	$139,976	$241,785	DTQ	$187,947	**$135,905**	$264,417	$169,507	$284,473	$170,001	$198,410	$262,381
Town of Farmington and FPS	*Not Participating in RFP*												
City of Hartford and Hartford Public Schools	7/1/16	$1,277,374	$1,303,970	$1,739,470	DTQ	$1,398,636	**$1,277,374**	$1,381,300	$1,503,235	$1,155,345	$1,424,977	$1,535,448	$1,287,400
Town of Manchester and Manchester BOE	1/1/16	$173,332	$322,561	$277,994	DTQ	$265,074	**$248,458**	DTQ	$236,181	$195,617	$243,103	$358,474	$197,350
City of Meriden	3/1/16	$68,733	$60,038	$77,842	DTQ	$87,779	**$65,421**	$86,123	DTQ	$84,881	$66,249	$107,654	$79,084
City of Middletown and Middletown BOE	1/1/16	$462,742	$507,468	$764,300	DTQ	$717,134	**$605,813**	$573,320	DTQ	$597,179	$659,060	$660,695	$554,140
City of New London	2/1/16	$27,829	$20,182	$29,478	DTQ	$40,516	**$27,829**	$31,959	$30,389	$40,118	$26,404	$42,079	$28,605
New London Board of Education	7/1/16	$49,574	$37,167	$39,923	DTQ	$47,518	**$49,574**	$44,759	$42,333	$49,581	$45,092	$80,928	$52,328
City of Norwalk and Norwalk BOE	3/1/16	$492,078	$327,043	$496,603	DTQ	$648,101	**$492,078**	$675,321	$454,204	$483,022	$509,501	$636,699	$529,953
City of Stamford	*Not Participating in RFP*												
City of Waterbury	2/1/16	$723,538	$965,901	$1,174,783	**$854,381**	$1,177,820	$1,040,668	$1,008,588	$965,505	$723,538	$947,840	$1,099,267	$760,922
City of West Haven and West Haven BOE	*Not Participating in RFP*												
TOTAL ALL PARTICIPATING GROUPS		$3,703,845	$3,974,264	$5,159,654	Did not quote all groups	$4,947,034	$4,246,679	Did not quote all groups	Did not quote all groups	$3,924,518	$4,354,108	$5,140,038	$4,066,189
Town of Wallingford and Wallingford BOE	7/1/16	$157,928	$175,709	$249,937	DTQ	$228,181	**$157,928**	$194,348	$226,120	$205,562	$180,886	$232,838	$216,952

Notes:

1) **Bold Blue Font** reflects the renewal offered by the current vendor.

2) Yellow shading reflects the lowest cost proposal.

3) Blue shading reflects a "top 3" proposal.

4) Premiums shown are based on volumes from census information provided as of September/October/November 2015.

5) Minnesota Life's quote assumes they will offer Supplemental Life if they are selected as the Basic Life carrier for Bethel, Bridgeport, Danbury, Meriden, and Wallingford. They removed this clause for City of Bridgeport.

RFP Analysis – Summary of Bids by Municipality %

Total Estimated Annual Premium	Renewal	Current	Aetna	Amalgamated	Anthem	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	SunLife	Symetra
Town of Bethel and Bethel BOE	2/1/16	$72,286	-33%	-18%	DTQ	-16%	**0%**	-9%	-15%	-27%	-29%	49%	-4%
City of Bridgeport	4/1/16	$200,098	21%	29%	DTQ	58%	**16%**	20%	44%	29%	5%	56%	22%
City of Danbury	2/1/16	$156,261	-10%	55%	DTQ	20%	**-13%**	69%	8%	82%	9%	27%	68%
Town of Farmington and FPS	*Not Participating in RFP*												
City of Hartford and Hartford Public Schools	7/1/16	$1,277,374	2%	36%	DTQ	9%	**0%**	8%	18%	-10%	12%	20%	1%
Town of Manchester and BOE	1/1/16	$173,332	86%	60%	DTQ	53%	**43%**	DTQ	36%	13%	40%	107%	14%
City of Meriden	3/1/16	$68,733	-13%	13%	DTQ	28%	**-5%**	25%	DTQ	23%	-4%	57%	15%
City of Middletown and Middletown BOE	1/1/16	$462,742	10%	65%	DTQ	55%	**31%**	24%	DTQ	29%	42%	43%	20%
City of New London	2/1/16	$27,829	-27%	6%	DTQ	46%	**0%**	15%	9%	44%	-5%	51%	3%
New London Board of Education	7/1/16	$49,574	-25%	-19%	DTQ	-4%	**0%**	-10%	-15%	0%	-9%	63%	6%
City of Norwalk and Norwalk BOE	3/1/16	$492,078	-34%	1%	DTQ	32%	**0%**	37%	-8%	-2%	4%	29%	8%
City of Stamford	*Not Participating in RFP*												
City of Waterbury	2/1/16	$723,538	33%	62%	**18%**	63%	44%	39%	33%	0%	31%	52%	5%
City of West Haven and West Haven BOE	*Not Participating in RFP*												
TOTAL ALL PARTICIPATING GROUPS		$3,703,845	7.3%	39.3%	Did not quote all groups	33.6%	14.7%	Did not quote all groups	Did not quote all groups	6.0%	17.6%	38.8%	9.8%
Town of Wallingford and Wallingford BOE	7/1/16	$157,928	11%	58%		44%	**0%**	23%	43%	30%	15%	47%	37%

Notes:

1) **Bold Blue Font** reflects the renewal offered by the current vendor.

2) Yellow shading reflects the lowest cost proposal.

3) Blue shading reflects a "top 3" proposal.

4) Premiums shown are based on volumes from census information provided as of September/October/November 2015.

5) Minnesota Life's quote assumes they will offer Supplemental Life if they are selected as the Basic Life carrier for Bethel, Bridgeport, Danbury, Meriden, and Wallingford. They removed this clause for City of Bridgeport.

Financial Analysis – Town of Bethel & BOE

Best and Final Proposals
Town of Bethel and Bethel Board of Education
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective February 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	SunLife	Symetra
Life Insurance - Blended Rate	*Hartford*										
Rate per $1,000	$0.120	$0.074	$0.090	$0.104	$0.120	$0.116	$0.088	$0.085	$0.085	$0.189	$0.120
Monthly Premium	$5,163	$3,184	$3,872	$4,475	$5,163	$4,991	$3,786	$3,657	$3,657	$8,132	$5,163
AD&D - Actives											
Rate per $1,000	$0.020	$0.020	$0.025	$0.013	0.020	$0.012	$0.031	$0.017	$0.015	$0.020	$0.015
Monthly Premium	$861	$861	$1,076	$559	$861	$516	$1,334	$731	$645	$861	$645
Total - All Coverages											
Monthly Premium	$6,024	$4,045	$4,948	$5,034	$6,024	$5,508	$5,120	$4,389	$4,303	$8,993	$5,809
Annual Premium	$72,286	$48,535	$59,378	$60,411	$72,286	$66,090	$61,443	$52,666	$51,633	$107,913	$69,705
(Savings)/Cost from Current - $		($23,751)	($12,908)	($11,876)	$0	($6,196)	($10,843)	($19,621)	($20,653)	$35,627	($2,582)
(Savings)/Cost from Current - %		-33%	-18%	-16%	0%	-9%	-15%	-27%	-29%	49%	-4%
Rank - All Coverages		[1]	[4]	[5]	[9]	[7]	[6]	[3]	[2]	[10]	[8]

Rate Guarantees											
Life/AD&D	Until 1/31/16	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years

Notes:

1) The calculations above are based on the following (volume as of September 2015):

Life: $43,027,562

AD&D: $43,027,562

2) The rates for Minnesota Life include both Basic Life and Supplemnetal Life and are sold as a package only.

3) Rates reflect the Best & Final proposal offered by MetLife (highlighted in yellow).

Financial Analysis – City of Bridgeport

Best and Final Proposals
City of Bridgeport
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective April 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	SunLife	Symetra
Life Insurance - Blended Rate	*Hartford*										
Rate per $1,000	$0.247	$0.303	$0.316	$0.436	$0.290	$0.300	$0.358	$0.331	$0.270	$0.400	$0.317
Monthly Premium	$14,923	$18,306	$19,091	$26,341	$17,521	$18,125	$21,629	$19,998	$16,312	$24,166	$19,152
Life Insurance - Actives											
Rate per $1,000		$0.123	$0.180	$0.229		$0.180	$0.358	$0.158	$0.200	$0.340	$0.236
Monthly Premium											
Life Insurance - Retirees&Disableds											
Rate per $1,000		$4.358	$3.383	$5.019		$3.010	$0.358	$4.240	$1.847	$2.500	$3.260
Monthly Premium											
AD&D - Actives											
Rate per $1,000	$0.029	$0.030	$0.040	DTQ	$0.029	$0.030	$0.039	$0.025	$0.020	$0.031	$0.020
Monthly Premium	$1,752	$1,812	$2,417		$1,752	$1,812	$2,356	$1,510	$1,208	$1,873	$1,208
Total - All Coverages											
Monthly Premium	$16,675	$20,119	$21,508	$26,341	$19,273	$19,937	$23,985	$21,508	$17,521	$26,039	$20,360
Annual Premium	$200,098	$241,422	$258,097	$316,097	$231,272	$239,247	$287,822	$258,097	$210,248	$312,472	$244,322
(Savings)/Cost from Current - $		**$41,325**	**$57,999**	**$115,999**	**$31,175**	**$39,150**	**$87,724**	**$57,999**	**$10,150**	**$112,374**	**$44,225**
(Savings)/Cost from Current - %		**21%**	**29%**	**58%**	**16%**	**20%**	**44%**	**29%**	**5%**	**56%**	**22%**
Rank - All Coverages		4	6	10	2	3	8	6	1	9	5

Rate Guarantees											
Life/AD&D	**Until 3/31/16**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**

Notes:

1) The calculations above are based on the following (volume as of September 2015):

Life (Blended):	$60,416,000
Life (Actives):	$57,852,000
Life (Retirees & Disableds):	$2,564,000
AD&D:	$60,416,000

2) The rates for Minnesota Life initially included both Basic Life and Supplemnetal Life sold as a package only. Revised rates reflect exclusion of Supplemental Life (highlighted in yellow).

3) Rates reflect the Best & Final proposals offered by Aetna and MetLife (highlighted in yellow).

4) Aetna's Best & Final proposal also includes a $40,000 Year 1 premium holiday which would change their financial rank in Year 1 to 1st. Aetna's rates and the premium holiday are contingent on Aetna writing Bethel BOE, City of Danbury, City of Meriden, Middletown City/BOE, City of New London, New London BOE, and Norwalk City/BOE.

Financial Analysis – City of Danbury

Best and Final Proposals
City of Danbury
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective February 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	SunLife	Symetra
Life Insurance - Blended Rate	*Hartford*										
Rate per $1,000	$0.290	$0.258	$0.441	$0.348	$0.250	$0.494	$0.293	$0.530	$0.317	$0.366	$0.490
Monthly Premium	$12,298	$10,941	$18,702	$14,758	$10,602	$20,950	$12,426	$22,476	$13,443	$15,521	$20,780
Life Insurance - Actives											
Rate per $1,000		$0.112	$0.162	$0.261		$0.255	$0.293	$0.198	$0.195	$0.242	$0.121
Monthly Premium											
Life Insurance - Retirees											
Rate per $1,000		$1.857	$3.481	$1.340		$3.100	$0.293	$3.907	$1.650	$1.700	$1.723
Monthly Premium											
AD&D - Actives & Retirees											
Rate per $1,000	$0.020	$0.020	$0.040	$0.025	$0.020	$0.030	$0.047	$0.034	$0.020	$0.028	$0.030
Monthly Premium	$723	$723	$1,447	$904	$723	$1,085	$1,700	$1,230	$723	$1,013	$1,085
Total - All Coverages											
Monthly Premium	$13,022	$11,665	$20,149	$15,662	$11,325	$22,035	$14,126	$23,706	$14,167	$16,534	$21,865
Annual Premium	$156,261	$139,976	$241,785	$187,947	$135,905	$264,417	$169,507	$284,473	$170,001	$198,410	$262,381
(Savings)/Cost from Current - $		**($16,285)**	**$85,524**	**$31,686**	**($20,356)**	**$108,156**	**$13,246**	**$128,212**	**$13,740**	**$42,149**	**$106,120**
(Savings)/Cost from Current - %		**-10%**	**55%**	**20%**	**-13%**	**69%**	**8%**	**82%**	**9%**	**27%**	**68%**
Rank - All Coverages		[2]	[7]	[5]	[1]	[9]	[3]	[10]	[4]	[6]	[8]
Rate Guarantees											
Life/AD&D	**Until 1/31/16**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**

Notes:

1) The calculations above are based on the following (volume as of September 2015):

Life (Blended):	$42,408,187
Life (Actives):	$38,843,187
Life (Retirees):	$3,565,000
AD&D:	$36,169,492

2) The rates for Minnesota Life include both Basic Life and Supplemnetal Life and are sold as a package only.

3) Rates reflect the Best & Final proposals offered by Aetna and The Hartford (highlighted in yellow).

Financial Analysis – City of Hartford and HPS

Best and Final Proposals
City of Hartford & Hartford Public Schools
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective July 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	SunLife	Symetra
Life Insurance - Blended Rate	*Hartford*										
Rate per $1,000	$0.216	$0.217	$0.272	$0.237	$0.216	$0.231	$0.234	$0.192	$0.237	$0.257	$0.214
Monthly Premium	$99,424	$99,884	$125,200	$109,090	$99,424	$106,328	$107,709	$88,376	$109,090	$118,296	$98,503
Life Insurance - Actives											
Rate per $1,000		$0.076	$0.124	$0.120		$0.126	$0.234	$0.097	$0.140	$0.167	$0.124
Monthly Premium											
Life Insurance - Retirees											
Rate per $1,000		$3.126	$3.335	$2.660		$2.400	$0.234	$2.143	$2.250	$2.000	$1.983
Monthly Premium											
AD&D - Actives & Retirees											
Rate per $1,000	$0.016	$0.020	$0.045	$0.017	$0.016	$0.020	$0.040	$0.018	$0.022	$0.022	$0.020
Monthly Premium	$7,024	$8,780	$19,756	$7,463	$7,024	$8,780	$17,561	$7,902	$9,658	$9,658	$8,780
Total - All Coverages											
Monthly Premium	$106,448	$108,664	$144,956	$116,553	$106,448	$115,108	$125,270	$96,279	$118,748	$127,954	$107,283
Annual Premium	$1,277,374	$1,303,970	$1,739,470	$1,398,636	$1,277,374	$1,381,300	$1,503,235	$1,155,345	$1,424,977	$1,535,448	$1,287,400
(Savings)/Cost from Current - $		**$26,596**	**$462,096**	**$121,262**	**$0**	**$103,926**	**$225,861**	**($122,028)**	**$147,603**	**$258,074**	**$10,026**
(Savings)/Cost from Current - %		**2%**	**36%**	**9%**	**0%**	**8%**	**18%**	**-10%**	**12%**	**20%**	**1%**
Rank - All Coverages		**4**	**10**	**6**	**2**	**5**	**8**	**1**	**7**	**9**	**3**

Rate Guarantees											
Life/AD&D	**Until 6/30/16**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**

Notes:

1) The calculations above are based on the following (volume as of November 2015):

Life (Blended):	$460,294,000
Life (Actives):	$439,019,000
Life (Retirees):	$21,275,000
AD&D:	$439,019,000

2) Rates reflect the Best & Final proposals offered by Aetna and MetLife (highlighted in yellow).

3) Aetna's Best & Final proposal also includes a $100,000 Year 1 premium holiday which would change their financial rank in Year 1 to 2nd. Aetna's rates and the premium holiday are contingent on Aetna writing Bethel BOE, City of Danbury, City of Meriden, Middletown City/BOE, City of New London, New London BOE, and Norwalk City/BOE.

Financial Analysis – Town of Manchester and BOE

Best and Final Proposals
Town of Manchester and Board of Education
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective January 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	SunLife	Symetra
Life Insurance - Blended Rate	*Hartford*										
Rate per $1,000	$0.234	$0.444	$0.370	$0.364	$0.340	DTQ	$0.306	$0.266	$0.333	$0.488	$0.269
Monthly Premium	$13,820	$26,223	$21,853	$21,499	$20,081		$18,073	$15,710	$19,668	$28,822	$15,888
Life Insurance - Actives											
Rate per $1,000		$0.062	$0.176	$0.170		DTQ	$0.306	$0.087	$0.101	$0.194	$0.119
Monthly Premium											
Life Insurance - Retirees											
Rate per $1,000		$4.955	$2.660	$5.960		DTQ	$0.306	$2.375	$3.067	$3.996	$1.994
Monthly Premium											
AD&D - Actives											
Rate per $1,000	$0.019	$0.020	$0.040	$0.018	$0.019	DTQ	$0.049	$0.018	$0.018	$0.032	$0.017
Monthly Premium	$624	$657	$1,313	$591	$624		$1,609	$591	$591	$1,051	$558
Total - All Coverages											
Monthly Premium	$14,444	$26,880	$23,166	$22,090	$20,705		$19,682	$16,301	$20,259	$29,873	$16,446
Annual Premium	$173,332	$322,561	$277,994	$265,074	$248,458		$236,181	$195,617	$243,103	$358,474	$197,350
(Savings)/Cost from Current - $		$149,230	$104,663	$91,742	$75,127		$62,849	$22,286	$69,771	$185,142	$24,018
(Savings)/Cost from Current - %		86%	60%	53%	43%		36%	13%	40%	107%	14%
Rank - All Coverages		[8]	[7]	[6]	[5]		[3]	[1]	[4]	[9]	[2]
Supplemental Life											
Rate per $1,000	$0.430	$0.241	$0.200	Age-Banded	$0.430	DTQ	Age-Banded	$0.430	Age-Banded	$0.374	$0.257
Monthly Premium	$2,958	$1,658	$1,376		$2,958			$2,958		$2,573	$1,768
Rate Guarantees											
Life/AD&D	Until 12/31/15	3 Years	3 Years	3 Years	3 Years		3 Years	3 Years	3 Years	3 Years	3 Years

Notes:

1) The calculations above are based on the following (volume as of September 2015):

	Total
Life (Blended):	$59,061,845
Life (Actives):	$54,449,845
Life (Retirees):	$4,612,000
AD&D:	$32,833,000
Supplemental	$6,879,000

2) Rates reflect the Best & Final proposal offered by MetLife to match the current in-force Supplemental Life rate (highlighted in yellow).

Financial Analysis – City of Meriden

Best and Final Proposals
City of Meriden
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective March 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	SunLife	Symetra
Life Insurance - Blended Rate	*Hartford*										
Rate per $1,000	$0.128	$0.125	$0.148	$0.192	$0.120	$0.183	DTQ	$0.170	$0.140	$0.227	$0.168
Monthly Premium	$4,417	$4,313	$5,107	$6,625	$4,141	$6,314		$5,866	$4,831	$7,833	$5,797
AD&D - Actives											
Rate per $1,000	$0.038	$0.020	$0.040	$0.020	$0.038	$0.025	DTQ	$0.035	$0.020	$0.033	$0.023
Monthly Premium	$1,311	$690	$1,380	$690	$1,311	$863		$1,208	$690	$1,139	$794
Total - All Coverages											
Monthly Premium	$5,728	$5,003	$6,487	$7,315	$5,452	$7,177		$7,073	$5,521	$8,971	$6,590
Annual Premium	$68,733	$60,038	$77,842	$87,779	$65,421	$86,123		$84,881	$66,249	$107,654	$79,084
(Savings)/Cost from Current - $		($8,695)	$9,109	$19,046	($3,312)	$17,390		$16,148	($2,484)	$38,921	$10,351
(Savings)/Cost from Current - %		-13%	13%	28%	-5%	25%		23%	-4%	57%	15%
Rank - All Coverages		1	4	8	2	7		6	3	9	5
Rate Guarantees											
Life/AD&D	Until 2/28/16	3 Years	3 Years	3 Years	3 Years	3 Years		3 Years	3 Years	3 Years	3 Years

Notes:

1) The calculations above are based on the following (volume as of September 2015):

Life: $34,504,484

AD&D: $34,504,484

2) The rates for Minnesota Life include both Basic Life and Supplemnetal Life and are sold as a package only.

3) Rates reflect the Best & Final proposals offered by Aetna and The Hartford (highlighted in yellow).

Financial Analysis – City of Middletown and BOE

Initial Proposals
City of Middletown and Middletown Board of Education
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective January 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	Symetra
Life Insurance - Blended Rate	*Hartford*									
Rate per $1,000	$0.366	$0.402	$0.609	$0.562	$0.480	$0.454	DTQ	$0.474	$0.521	$0.439
Monthly Premium	$38,278	$42,043	$63,692	$58,776	$50,200	$47,481		$49,573	$54,488	$45,912
Life Insurance - Actives										
Rate per $1,000		$0.117	$0.265	$0.224		$0.171	DTQ	$0.118	$0.165	$0.170
Monthly Premium										
Life Insurance - Retirees										
Rate per $1,000		$1.201	$1.572	$1.500		$1.250	DTQ	$1.471	$1.529	$1.200
Monthly Premium										
Dependent Life										
Rate per Family Unit	$1.442	$1.250	Not Provided	$5.000	$1.442	$1.500	DTQ	$0.975	$2.200	$1.350
Monthly Premium	$284	$246		$985	$284	$296		$192	$433	$266
Total - All Coverages										
Monthly Premium	$38,562	$42,289	$63,692	$59,761	$50,484	$47,777		$49,765	$54,922	$46,178
Annual Premium	$462,742	$507,468	$764,300	$717,134	$605,813	$573,320		$597,179	$659,060	$554,140
(Savings)/Cost from Current - $		**$44,726**	**$301,558**	**$254,393**	**$143,071**	**$110,578**		**$134,437**	**$196,318**	**$91,398**
(Savings)/Cost from Current - %		**10%**	**65%**	**55%**	**31%**	**24%**		**29%**	**42%**	**20%**
Rank - All Coverages		[1]	[8]	[7]	[5]	[3]		[4]	[6]	[2]
Rate Guarantees										
Life/AD&D	**Until 12/31/15**	**3 Years**	**3 Years**	**2 Years**	**3 Years**	**3 Years**		**3 Years**	**3 Years**	**3 Years**

Notes:

1) The calculations above are based on the following (volume as of November 2015):

Life (Blended):	$104,584,000
Life (Actives):	$76,540,000
Life (Retirees):	$28,044,000
Dependent Life Family Units:	197

2) Amalgamated did not include a quote for Dependent Life. This is a follow-up item.

Financial Analysis – City of New London

Initial Proposals
City of New London
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective February 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	Symetra
Life Insurance - Blended Rate	*Hartford*									
Rate per $1,000	$0.195	$0.136	$0.188	$0.285	$0.195	$0.217	$0.197	$0.277	$0.184	$0.200
Monthly Premium	$2,106	$1,469	$2,030	$3,078	$2,106	$2,344	$2,128	$2,992	$1,987	$2,160
Life Insurance - Actives										
Rate per $1,000		$0.118	$0.172	$0.244		$0.181	$0.197	$0.192	$0.160	$0.168
Monthly Premium										
Life Insurance - Retirees										
Rate per $1,000		$1.395	$1.310	$3.250		$2.750	$0.197	$4.236	$1.880	$2.280
Monthly Premium										
AD&D - Actives										
Rate per $1,000	$0.020	$0.020	$0.040	$0.028	$0.020	$0.030	$0.038	$0.033	$0.020	$0.021
Monthly Premium	$213	$213	$426	$298	$213	$320	$405	$351	$213	$224
Total - All Coverages										
Monthly Premium	$2,319	$1,682	$2,456	$3,376	$2,319	$2,663	$2,532	$3,343	$2,200	$2,384
Annual Premium	$27,829	$20,182	$29,478	$40,516	$27,829	$31,959	$30,389	$40,118	$26,404	$28,605
(Savings)/Cost from Current - $		($7,647)	$1,649	$12,687	$0	$4,129	$2,560	$12,289	($1,426)	$776
(Savings)/Cost from Current - %		-27%	6%	46%	0%	15%	9%	44%	-5%	3%
Rank - All Coverages		[1]	[5]	[9]	[3]	[7]	[6]	[8]	[2]	[4]
Rate Guarantees										
Life/AD&D	Until 1/31/16	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years	3 Years

Notes:

1) The calculations above are based on the following (volume as of October 2015):

Life (Blended):	$10,800,500
Life (Actives):	$10,650,000
Life (Retirees):	$150,500
AD&D:	$10,650,000

2) The current Supplemental Life offering for the City of New London has only one individual enrolled.

Financial Analysis – New London Board of Education

Initial Proposals
New London Board of Education
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective July 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	Symetra
Life Insurance - Blended Rate	*Hartford*									
Rate per $1,000	$0.125	$0.088	$0.096	$0.124	$0.125	$0.115	$0.102	$0.128	$0.111	$0.132
Monthly Premium	$3,589	$2,527	$2,757	$3,561	$3,589	$3,302	$2,929	$3,676	$3,187	$3,790
Life Insurance - Actives										
Rate per $1,000		$0.078	$0.096	$0.113		$0.104	$0.102	$0.094	$0.100	$0.118
Monthly Premium										
Life Insurance - Retirees										
Rate per $1,000		$1.595	$0.096	$1.817		$1.680	$0.102	$2.655	$1.620	$2.290
Monthly Premium										
AD&D - Actives										
Rate per $1,000	$0.019	$0.020	$0.020	$0.014	$0.019	$0.015	$0.021	$0.016	$0.020	$0.020
Monthly Premium	$542	$570	$570	$399	$542	$428	$599	$456	$570	$570
Total - All Coverages										
Monthly Premium	$4,131	$3,097	$3,327	$3,960	$4,131	$3,730	$3,528	$4,132	$3,758	$4,361
Annual Premium	$49,574	$37,167	$39,923	$47,518	$49,574	$44,759	$42,333	$49,581	$45,092	$52,328
(Savings)/Cost from Current - $		($12,407)	($9,651)	($2,055)	$0	($4,815)	($7,241)	$7	($4,482)	$2,754
(Savings)/Cost from Current - %		-25%	-19%	-4%	0%	-10%	-15%	0%	-9%	6%
Rank - All Coverages		[1]	[2]	[6]	[7]	[4]	[3]	[8]	[5]	[9]

Rate Guarantees										
Life/AD&D	**Until 6/30/16**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**

Notes:

1) The calculations above are based on the following (volume as of September 2015):

Life:	$28,715,000
Actives	$28,515,000
Retirees	$200,000
AD&D:	$28,515,000

Financial Analysis – City of Norwalk and BOE

Initial Proposals
City of Norwalk and Norwalk Board of Education
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective March 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	Symetra
Life Insurance - Blended Rate	*Hartford*									
Rate per $1,000	$0.155	$0.103	$0.154	$0.214	$0.155	$0.218	$0.140	$0.156	$0.162	$0.170
Monthly Premium	$39,118	$25,995	$38,866	$54,008	$39,118	$55,018	$35,333	$39,371	$40,885	$42,904
Life Insurance - Actives										
Rate per $1,000		$0.083	$0.097	$0.165		$0.173	$0.140	$0.144	$0.135	$0.157
Monthly Premium										
Life Insurance - Retirees										
Rate per $1,000		$1.492	$4.224	$3.950		$3.440	$0.140	$1.022	$2.350	$1.120
Monthly Premium										
AD&D - City Only										
Rate per $1,000	$0.030	$0.020	$0.040	Did Not Quote	$0.030	$0.020	$0.040	$0.014	$0.025	$0.020
Monthly Premium	$1,888	$1,259	$2,518		$1,888	$1,259	$2,518	$881	$1,574	$1,259
Total - All Coverages										
Monthly Premium	$41,007	$27,254	$41,384	$54,008	$41,007	$56,277	$37,850	$40,252	$42,458	$44,163
Annual Premium	$492,078	$327,043	$496,603	$648,101	$492,078	$675,321	$454,204	$483,022	$509,501	$529,953
(Savings)/Cost from Current - $		**($165,036)**	**$4,525**	**$156,022**	**$0**	**$183,243**	**($37,874)**	**($9,057)**	**$17,423**	**$37,874**
(Savings)/Cost from Current - %		**-34%**	**1%**	**32%**	**0%**	**37%**	**-8%**	**-2%**	**4%**	**8%**
Rank - All Coverages		**[1]**	**[5]**	**[8]**	**[4]**	**[9]**	**[2]**	**[3]**	**[6]**	**[7]**
Supplemental Life										
Rate per $1,000	$0.496	$0.210	DTQ	DTQ	$0.496	Age-Banded	Age-Banded	DTQ	Age-Banded	Age-Banded
Monthly Premium		$106			$249					
Rate Guarantees										
Life/AD&D	**Until 2/28/16**	**3 Years**	**3 Years**	**2 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**

Notes:

1) The calculations above are based on the following (volume as of October 2015):

Life (Blended):	$252,375,755
Life (Actives):	$248,895,704
Life (Retirees):	$3,480,051
AD&D:	$62,943,204
Supplemental	$503,000

Financial Analysis – City of Waterbury

Initial Proposals
City of Waterbury
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective February 1, 2016

Coverage	Current	Aetna	Amalgamated	Anthem	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	Symetra
Life Insurance - Blended Rate	*Anthem*										
Rate per $1,000	$0.152	$0.204	$0.246	$0.180	$0.248	$0.220	$0.213	$0.200	$0.152	$0.200	$0.160
Monthly Premium	$59,191	$79,440	$95,796	$70,094	$96,574	$85,671	$82,945	$77,883	$59,191	$77,883	$62,306
Life Insurance - Actives											
Rate per $1,000		$0.162	$0.176		$0.202		$0.169	$0.200	$0.110	$0.156	$0.132
Monthly Premium											
Life Insurance - Retirees											
Rate per $1,000		$2.257	$3.676		$2.610		$2.400	$0.200	$2.190	$2.334	$1.578
Monthly Premium											
AD&D - Actives											
Rate per $1,000	$0.021	$0.020	$0.040	$0.021	$0.030	$0.020	$0.021	$0.049	$0.021	$0.021	$0.021
Monthly Premium	$1,104	$1,051	$2,103	$1,104	$1,577	$1,051	$1,104	$2,576	$1,104	$1,104	$1,104
Total - All Coverages											
Monthly Premium	$60,295	$80,492	$97,899	$71,198	$98,152	$86,722	$84,049	$80,459	$60,295	$78,987	$63,410
Annual Premium	$723,538	$965,901	$1,174,783	$854,381	$1,177,820	$1,040,668	$1,008,588	$965,505	$723,538	$947,840	$760,922
(Savings)/Cost from Current - $		**$242,363**	**$451,245**	**$130,843**	**$454,282**	**$317,130**	**$285,050**	**$241,967**	**$0**	**$224,302**	**$37,384**
(Savings)/Cost from Current - %		**33%**	**62%**	**18%**	**63%**	**44%**	**39%**	**33%**	**0%**	**31%**	**5%**
Rank - All Coverages		**6**	**9**	**3**	**10**	**8**	**7**	**5**	**1**	**4**	**2**
Supplemental Life											
Rate per $1,000	$0.188	$0.140	$0.200	$0.188	Age-Banded	Age-Banded	Age-Banded	$0.188	$0.188	Age-Banded	Age-Banded
Monthly Premium	$6,173	$4,597	$6,567	$6,173				$6,173	$6,173		
Rate Guarantees											
Life/AD&D	**Until 1/31/16**	**3 Years**	**3 Years**	**1 Year**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**

Notes:

1) The calculations above are based on the following (volume as of September 2015):

Life (Blended):	$389,413,000
Life (Actives):	$381,648,000
Life (Retirees):	$7,765,000
AD&D:	$52,574,000
Supplemental	$32,834,000

Financial Analysis – Town of Wallingford and BOE

Initial Proposals
Town of Wallingford and Wallingford Board of Education
Life / Accidental Death and Dismemberment (AD&D) Bid Analysis
Contract Effective July 1, 2016

Coverage	Current	Aetna	Amalgamated	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	Symetra
Life Insurance - City	*Hartford*									
Rate per $1,000	$0.140	$0.153	$0.208	$0.197	$0.140	$0.171	$0.185	$0.186	$0.158	$0.197
Monthly Premium	$12,081	$13,203	$17,949	$17,000	$12,081	$14,756	$15,964	$16,050	$13,634	$17,000
AD&D - City										
Rate per $1,000		$0.120	$0.111	$0.167		$0.133	$0.185	$0.146	$0.125	
Monthly Premium										
Life Insurance - Board of Education										
Rate per $1,000		$0.948	$2.546	$0.823		$1.085	$0.185	$1.157	$0.960	
Monthly Premium										
AD&D - Actives										
Rate per $1,000	$0.015	$0.020	$0.040	$0.028	$0.015	$0.020	$0.040	$0.015	$0.020	$0.015
Monthly Premium	$1,080	$1,440	$2,879	$2,015	$1,080	$1,440	$2,879	$1,080	$1,440	$1,080
Total - All Coverages										
Monthly Premium	$13,161	$14,642	$20,828	$19,015	$13,161	$16,196	$18,843	$17,130	$15,074	$18,079
Annual Premium	$157,928	$175,709	$249,937	$228,181	$157,928	$194,348	$226,120	$205,562	$180,886	$216,952
(Savings)/Cost from Current - $		**$17,781**	**$92,009**	**$70,253**	**$0**	**$36,420**	**$68,192**	**$47,633**	**$22,958**	**$59,024**
(Savings)/Cost from Current - %		**11%**	**58%**	**44%**	**0%**	**23%**	**43%**	**30%**	**15%**	**37%**
Rank - All Coverages		[2]	[9]	[8]	[1]	[4]	[7]	[5]	[3]	[6]
Rate Guarantees										
Life/AD&D	**Until 6/30/16**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**	**3 Years**

Notes:

1) The calculations above are based on the following (volume as of September 2015):

Life (City):	$86,292,500
AD&D (City):	$82,842,500
Life (BOE):	$3,450,000
AD&D	$71,981,500

2) The rates for Minnesota Life include both Basic Life and Supplemnetal Life and are sold as a package only.

Plan Design Deviations

- Carriers have noted that they have attempted to match the requested in force plan designs. Carriers have also noted that their standard contract language, provisions and exclusions will apply in the event of any discrepancy between the language in the proposal and the contract language. Contractual provisions will be similar to those of the current carrier but subject to state insurance regulations and filing requirements.

Financial Ratings

	Aetna	Amalgamated	Anthem BCBS	CIGNA	Hartford	ING/VOYA	Lincoln	MetLife	Minnesota Life	SunLife	Symetra
Carrier	Aetna Life Insurance Company	Amalgamated Life Insurance Co.	Anthem Life & Disability Insurance Co	CIGNA Life Insurance Company	Hartford Life Insurance Company	VOYA Insurance and Annuity Company	Lincoln National Life Insurance Co.	Metropolitan Life Insurance Company	Minnesota Life Insurance Company	Sun Life and Health Insurance Company	Symetra Life Insurance Company
A. M. Best Rating	A u (7/2015)	A (5/2015)	A u (6/2015)	A u (6/2015)	A- (5/2015)	A (8/2015)	A+ (12/2015)	A+ (12/2014)	A+ (1/2015)	A+ (7/2015)	A (11/2015)
Standard & Poor's Rating	AA- (4/2014)	Not Rated	AA- (5/2015)	AA- (5/2014)	BBB+ (6/2013)	A (2/2015)	AA- (2/2009)	AA- (2/2009)	A+ (4/2011)	AA- (3/2013)	A (11/2008)

The Segal Company believes it is important to consider the financial strength of insurance companies and managed care organizations that are candidates for initial selection or renewal as insurers or service providers to employee benefit plans. Therefore, we are providing the current claims paying ability rating that was available to us on the date this document was prepared for the insurance companies or managed care organizations under consideration.

When available, we select Standard & Poor's and A.M. Best because of their excellent overall reputation as rating services. In addition, they evaluate more insurance companies than most of the other comparable rating services. Several other rating services (e.g., Duff & Phelps and Moody's) also provide claims paying ability evaluations of insurance companies and managed care organizations. You may wish to consult these other services before making a decision regarding the initial selection or renewal of an insurance company or managed care organization.

Insurance company and managed care organization rating category explanations are attached. For example, Standard & Poor's ratings range from "Vulnerable" to "Secure". In particular, they regard "vulnerable" companies (i.e., ratings of BB+ and lower) to be at relatively serious risk in terms of meeting both claims and creditor obligations. Insurance companies in this category should be researched carefully before being selected.

Finally, The Segal Company does not itself perform insurance company or managed care organization credit quality evaluations and does not offer any warranty as to the scope or reliability (e.g., with respect to an organization's ability to meet future obligations) of the insurance company or managed care organization evaluations performed by Standard & Poor's, A.M. Best, or any other rating service.

The Segal Company is not responsible for providing monitoring on an ongoing basis.

Next Steps

- The RFP stated the goal was to select one (or two) "preferred vendor(s)" that would be offered to the eleven municipalities and other municipalities interested in joining the Coalition.

- The two finalists for "preferred vendor" status are Aetna and MetLife. Confirmation from each municipality of their final carrier selection (selecting between these two vendors) is necessary in order to continue moving forward with the process.

- The RFP requested effective dates beginning with January 1, 2016. To allow for at least 30 days to implement a new vendor, a final decision on a vendor or vendors should be made no later than January 1, 2016 for most participating municipalities except for Manchester Town & BOE and Middletown City and Public Schools as these groups renew on January 1, 2016.

MetLife

Metropolitan Life Insurance Company
200 Park Avenue, New York, New York 10166

Metropolitan Life Insurance Company ("MetLife"), a stock company, will pay the benefits specified in the Exhibits of this policy subject to the terms and provisions of this policy. The Schedule of Exhibits lists each Exhibit to this policy, to whom it applies and its effective date.

Policyholder: City of Waterbury, CT

Group Policy No.: 126919-1-G

EFFECTIVE DATE

This policy will take effect on February 1, 2016.

POLICY ANNIVERSARIES

Policy anniversaries will be February 1, 2017 and each subsequent February 1.

PREMIUM PAYMENTS

This policy is issued in return for the payment by the Policyholder of required Premiums. Premiums are payable at the home office of MetLife or to its authorized agent. The first Premium is due on and must be paid by this policy's effective date. Any later Premiums are due monthly in advance on the first day of each Policy Month. These dates are the Premium Due Dates.

POLICY SITUS

This policy is issued for delivery in and governed by the laws of Connecticut.

Signed as of this policy's effective date at MetLife's home office in New York, New York.

Timothy J. Ring
Vice President and Secretary

Steven A. Kandarian
Chairman of the Board, President and Chief Executive Officer

Signed by _____ Date _____
(A MetLife licensed agent or resident agent as required by law.)

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DEFINITIONS

As used in this policy, the terms listed below will have the meanings defined below. When defined terms are used in this policy, they will appear with initial capitalization. The plural use of a term defined in the singular will share the same meaning.

Contribution means the amount the Policyholder may require the Employee to pay towards the total Premium that MetLife charges for the insurance provided by this policy.

Contributory Insurance means insurance for which the Policyholder may require the Employee to pay at least part of the Premium.

Covered Person means an Employee and/or a Dependent as set forth in the Exhibit which applies to the Employee.

Employee is described in the Exhibit which applies to the Employee.

Employer means the Policyholder shown on page 1.

Noncontributory Insurance means insurance for which the Policyholder may not require the Employee to pay any part of the Premium.

Policy Anniversary is defined on page 1.

Policy Month. The first Policy Month will begin on the effective date shown on page 1. Subsequent Policy Months will begin on the same day of each subsequent calendar month.

Premium means the amount the Policyholder must pay to MetLife for all the insurance provided under this policy.

Premium Due Date is defined on page 1.

Signed means any symbol or method executed or adopted by a person with the present intention to authenticate a record, and which is on or transmitted by paper or electronic media, and which is consistent with applicable law.

Written or **Writing** means a record which is on or transmitted by paper or electronic media, and which is consistent with applicable law.

SCHEDULE OF INSURANCE

The Schedules of Insurance which apply under this policy are set forth in the Exhibits.

MetLife and the Policyholder have agreed that, a MetLife affiliate (the "Affiliate"), shall make a will preparation service (the "Service") available to Employees who elect Group Supplemental Life Insurance coverage. This Service will be made available at no cost to the Policyholder or to such Employees during the period that Group Supplemental Life Insurance coverage is in effect.

MetLife and the Policyholder have agreed that, a MetLife affiliate ('Affiliate'), shall make a probate benefit ("Benefit") available to the estate of each Employee who elects Group Supplemental Life Insurance coverage and to the estate of each Employee's Spouse when either the Employee or Spouse dies while such Group Supplemental Life Insurance coverage is in effect. This Benefit will be made available at no cost to the Policyholder or to such Employees.

ELIGIBILITY AND EFFECTIVE DATES OF INSURANCE

The Eligibility and Effective Dates of Insurance provisions that apply under this policy are set forth in the Exhibits.

CONTRIBUTIONS

The Policyholder will not require an Employee to contribute to the cost of Noncontributory Insurance.

The maximum amount that an Employee may be required to contribute to the cost of Contributory Insurance will not exceed the Premium charged for the amounts of such insurance.

PREMIUM RATE(S)

Initial Rate(s)

The initial Premium rate(s) are shown in Exhibit 1.

Frequency of Premium Payment

Premiums for this policy will be paid as shown on page 1. MetLife and the Policyholder may agree that payment be made in advance every 3, 6 or 12 months.

Computation of Premium

The Premium due on any Premium Due Date is determined by the total amount of insurance provided by this policy on such Premium Due Date, multiplied by the appropriate Premium rate(s) which are then in effect subject to any Premium adjustments, if applicable.

MetLife may use any reasonable method to compute Premiums due under this policy.

Premiums for Changes in Insurance

For insurance that takes effect after the first day of a Policy Month, Premium will be charged from the first day of the next Policy Month. However, if a policy amendment or evidence of good health is required for such insurance, Premium will be charged as of the date such insurance takes effect.

If this policy ends, or if insurance ends for a class of persons, Premium will be charged to the date insurance ends. If an Employee's employment has terminated and the Policyholder notifies MetLife within 72 hours of that termination that Accidental Death and Dismemberment Insurance is to be ended as of the end of that 72 hour period, Premium for such insurance for such Employee will be charged to the end of the 72 hour period. If insurance ends for other reasons, Premium will be charged to the end of the Policy Month in which insurance ends.

PREMIUM RATES (Continued)

Right to Change Premium Rates

MetLife may change Premium rates for changes which materially affect the risk assumed for the insurance provided by this policy, as follows:

1. when this policy is amended or endorsed;

2. when a class of eligible persons is added to or deleted from this policy for any reason including corporate restructuring, acquisition, spin-off or similar situations;

3. when a Policyholder's subsidiary, affiliate, division, branch or other similar entity is added to or deleted from this policy for any reason including corporate restructuring, acquisition, spin-off or similar situations;

4. when there is a significant change in the geographic distribution of insured Employees;

5. when applicable law or regulation, or the administration of such law or regulation:

   a. requires a change in:

      i. the insurance provided by this policy; and/or

      ii. the class of persons eligible for insurance under this policy; or

   b. results in a change in the amount of benefits paid under this policy; or

6. when a Premium Due Date coincides with or next follows:

   a. a change greater than 10% in the number of Covered Persons since the later of the policy Effective Date and the last date Premium rates were changed; or

   b. a change greater than 10% in the amount of insurance provided by this policy since the later of the policy Effective Date and the last date Premium rates were changed.

In addition, MetLife may change Premium rates:

1. except as may be stated in Exhibit 1, on any date on or after the first Policy Anniversary; this will be done no more frequently than every 12 months and only if MetLife notifies the Policyholder, in Writing, at least 31 days before such change; and

2. on any other date agreed to by MetLife and the Policyholder.

The new Premium rates will apply only to Premiums due on or after the date the rate change takes effect.

GRACE PERIOD

Each Premium due after the effective date of this policy may be paid up to 31 days after its Premium Due Date. This period is the grace period. The insurance provided by this policy will stay in effect during this period. MetLife will notify the Policyholder in Writing that, if the Premium is not paid by the end of the grace period, this policy will end at the end of the last day of the grace period. If MetLife fails to give Written notice to the Policyholder, this policy will continue in effect until the date such notice is given.

Policyholder's intent to end this policy during the grace period. The Policyholder may notify MetLife in Writing prior to the end of the grace period of its intent to end this policy before the end of the grace period. In this case, this policy will end on the later of:

1. the date stated in the notice; or
2. the date MetLife receives the notice.

If the Policyholder replaces this policy with another group insurance policy but does not give MetLife notice of intent to end this policy, the grace period provisions will apply.

Grace period extensions. MetLife may extend the grace period by giving Written notice to the Policyholder. Such notice will state the date this policy will end if the Premium remains unpaid.

Premiums must be paid for a grace period, any extension of such period and any period insurance under this policy was in effect for which Premium was not paid.

END OF INSURANCE PROVIDED BY THIS POLICY

The Policyholder can end this policy by giving 60 days advance Written notice to MetLife. The policy will end on the later of:

1. the date stated in the notice; or
2. the date MetLife receives the notice.

MetLife can end this policy as follows:

1. on the date Premium is not paid when due, subject to the Grace Period provisions; or

2. on any Premium Due Date, by giving the Policyholder 31 days advance Written notice, if less than:

   a. for Contributory Insurance other than Supplemental Life Insurance, 75% of persons eligible under this policy are insured for such Contributory Insurance; or

      for Supplemental Life Insurance, 10% of persons eligible under this policy are insured for such Contributory Insurance; or

   b. 100% of persons eligible under this policy are insured for Noncontributory Insurance; or

   b. 50 Employees are insured by this Policy;

3. on any Premium Due Date, by giving the Policyholder 60 days advance Written notice, if the Policyholder fails to provide information on a timely basis or perform any obligations required by this policy or any applicable law; or

END OF INSURANCE PROVIDED BY THIS POLICY (Continued)

4. on any Policy Anniversary, except during a Rate Guarantee Period as may be provided in Exhibit 1, by giving the Policyholder 31 days advance Written notice.

This policy will end on the date on which the last certificate in effect under this policy ends.

If this policy ends, all Premiums due must be paid. If MetLife accepts Premium after the date this policy ends, such acceptance will not act to reinstate the policy. MetLife will refund any unearned Premium.

REINSTATEMENT

The Policyholder may request to reinstate this policy within one year from the date it ended. The request must be in Writing and it must provide MetLife with information that MetLife requires to consider such request. If MetLife approves the request, the policy will be reinstated on the date stated in Writing by MetLife.

GENERAL PROVISIONS

Entire Contract. The entire contract is made up of the following:

1. this policy, including its Exhibits;
2. the Policyholder's application; and
3. the amendments and endorsements to this policy, if any.

Policy Changes or Waivers. The terms and provisions of this policy may be changed, at any time, without the consent of the Covered Persons or anyone else with a beneficial interest in it. MetLife will issue amendments or endorsements to effect such changes. MetLife will only make changes that are consistent with applicable law. An amendment or endorsement will not affect the insurance provided under certificates issued before the effective date of the change, unless retroactivity is consistent with applicable law.

An officer of MetLife must approve in Writing any change or waiver of the terms and provisions of this policy. A sales representative, or other MetLife employee, who is not an officer of MetLife does not have MetLife's authority to approve such changes or waivers. A change or waiver will be evidenced by an amendment Signed by an officer of MetLife and the Policyholder or an endorsement Signed by an officer of MetLife. A copy of the amendment or endorsement will be provided to the Policyholder for attachment to this policy.

Incontestability: Statements Made by the Policyholder. Any statement made by the Policyholder will be considered a representation and not a warranty. MetLife will not use such statement to avoid insurance, reduce benefits or defend a claim unless it is contained in a Written application. MetLife will not use such statement to contest life insurance after it has been in force for 2 years from its effective date, or date of last reinstatement.

Incontestability: Statements Made by Covered Persons. Any statement made by a Covered Person will be considered a representation and not a warranty. MetLife will not use such statement to avoid insurance, reduce benefits or defend a claim unless the following requirements are met:

1. the statement is in a Written application or enrollment form;
2. the Covered Person has Signed the application or enrollment form; and
3. a copy of the application or enrollment form has been given to the Covered Person or his beneficiary.

MetLife will not use a Covered Person's statements which relate to insurability to contest life insurance after it has been in force for 2 years during his life. In addition, MetLife will not use such statements to contest an increase or benefit addition to such insurance after the increase or benefit has been in force for 2 years during his life.

Certificates. MetLife will issue certificates to the Policyholder for delivery to each Covered Person, as appropriate. Such certificate will describe the Covered Person's benefits and rights under this policy. "Certificate" includes any of MetLife's insurance riders, notices or other attachments to the certificate.

Assignment. The life and accidental death or dismemberment insurance rights and benefits under this policy are assignable by gift. The Life Insurance benefits for an Employee under this Policy are also assignable by means of a viatical assignment. An Employee may have made an irrevocable assignment under a group policy that this policy replaces. In this case, MetLife will recognize the assignee(s) under such assignment as owner(s) of the Employee's right, title and interest under this policy if:

1. a Written form satisfactory to MetLife, affirming this assignment, has been completed;
2. the Written form has been Signed by the Employee, assignee(s) and Policyholder; and
3. the Written form is delivered to MetLife for recording.

MetLife is not responsible for the validity of an assignment. All other insurance under this policy may not be assigned prior to a claim for benefits, except as required by law or as permitted by MetLife.

Information Needed and Policy Administration. All information necessary to compute Premiums and carry out the terms of this policy will be provided by the Policyholder to MetLife. Such information:

- Will be provided in a timely manner and in a format as agreed to by MetLife and the Policyholder;
- Will be provided, maintained and administered as agreed to in Writing by MetLife and the Policyholder; and
- If maintained by the Policyholder, may be examined by MetLife at any reasonable time.

If MetLife or the Policyholder makes a clerical error in keeping or providing the information, the Premium and/or benefits will be adjusted as warranted, according to the correct information. An error will not end insurance validly in effect, nor will it continue insurance validly ended or create insurance coverage where no coverage existed.

Any act undertaken by the Policyholder that relates to the insurance provided under this policy must be consistent with the terms of such insurance and with MetLife's requirements; including but not limited to the eligibility requirements of the Policyholder's plan as set forth in the certificates to this policy.

Misstatement of Age. If a Covered Person's age is misstated, the correct age will be used to determine if insurance is in effect and, as appropriate, adjust the Premium and/or benefits.

Non-Dividend Paying. This policy does not pay dividends.

Conformity with Law. If the terms and provisions of this policy do not conform to any applicable law, this policy shall be interpreted to so conform.

SCHEDULE OF EXHIBITS

Exhibit Number	Exhibit Type	Applies To	Effective Date
1	Schedule of Premium Rates	All Covered Persons	February 1, 2016
2	Certificate Forms	All Covered Persons	February 1, 2016

EXHIBIT 1

SCHEDULE OF PREMIUM RATES

The initial monthly Premium rates for the insurance provided by this policy are as follows:

Rate Guarantee Period

Subject to the Right to Change Premium Rates provision on page 6, the Premium rates for:

- Basic Life Insurance will be in effect for the 36 month period which begins on February 1, 2016;
- Accidental Death and Dismemberment Insurance will be in effect for the 36 month period which begins on February 1, 2016; and
- Supplemental Life Insurance will be in effect for the 36 month period which begins on February 1, 2016.

Basic Life Insurance for Employees: - $0.152 per $1,000 of Basic Life Insurance in force hereunder.

Certain non-insured grief counseling services are included with non-contributory Basic Life Insurance coverage and provided at no additional premium. MetLife has arranged for these services to be provided to Employees through a third party service provider. MetLife is not responsible for providing or failing to provide these services nor is it liable for any negligence in the provision of such services by the third party service provider.

Supplemental Life Insurance for Employees: - $0.188 per $1,000 of Supplemental Life Insurance in force hereunder.

Accidental Death and Dismemberment Insurance for Employees: - $0.021 per $1,000 of the Full Amount of Accidental Death and Dismemberment Insurance for Employees.

EXHIBIT 2

CERTIFICATE FORMS

Certificate Number	Certificate Form	Applies To	Effective Date
1	GCERT2000	All Full-Time Employees – Life and Accidental Death and Dismemberment Insurance	February 1, 2016

MetLife®

Metropolitan Life Insurance Company
200 Park Avenue, New York, New York

APPLICATION FOR GROUP INSURANCE

The applicant named below is applying for Group Insurance to provide coverage for the class(es) of persons specified below.

APPLICANT DATA

1. Full legal name of Applicant: City of Waterbury, CT (the "Policyholder")
2. Address: 236 Grand St City Waterbury State CT Zip 06702

EFFECTIVE DATE

The effective date of the applied for group insurance will be 02/01/2016, subject to MetLife's acceptance of this application and the applicant's payment of the Premium due on or before such date.

SITUS

Group Policy forms will be issued for delivery in and governed by the laws of Connecticut.

COVERAGE DATA

Employees / Members	Dependents
Life Insurance	Life Insurance
Accidental Death & Dismemberment Insurance	Accidental Death & Dismemberment Insurance

PREMIUM DATA

Premiums will be paid: ☒ Monthly ☐ Quarterly ☐ Annually ☐ Other:

Attached is an advance payment of: $ $ 0.00.

AGREEMENT

The Applicant signing below agrees to accept the terms and provisions of all Group Policy forms issued pursuant to this application; including all Exhibits, amendments and endorsements, if any.

Fraud Warning. Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

(Signature of Applicant's Authorized Representative)

(Print Name and Title of Authorized Representative)

Signed at: (City) (State)

Date:

(Signature of Licensed MetLife Agent or Resident Agent as required by law)

(Agent's State License No.)

(Print Name of Agent)

Group, Voluntary & Worksite Benefits
Metropolitan Life Insurance Company
200 Park Avenue
New York, NY 10166

MetLife

Statement of Responsibility

MetLife will be responsible to the group policyholder for the performance of its administrative obligations under the group policy, this agreement and any other written agreement between MetLife and the group policyholder. If MetLife uses a third party in connection with any of MetLife's administrative obligations, MetLife will remain responsible to the group policyholder for the performance by the third party of those administrative obligations. The third party will work under the control and direction of Metlife and Metlife will be solely responsible for the acts, errors and omissions of the third party.

The group policyholder will be responsible to MetLife for the performance of its administrative obligations under the group policy, this agreement and any other written agreement between MetLife and the group policyholder. If the group policyholder uses a third party in connection with any of the group policyholder's administrative obligations, the group policyholder will remain responsible to MetLife for the performance by the third party of those administrative obligations. The third party will work under the control and the direction of the group policyholder and the group policyholder will be solely responsible for the acts, errors and omissions of the third party.

To be completed by Policyholder:

Signed at:

(City) (State) Date (MM/DD/YYYY)

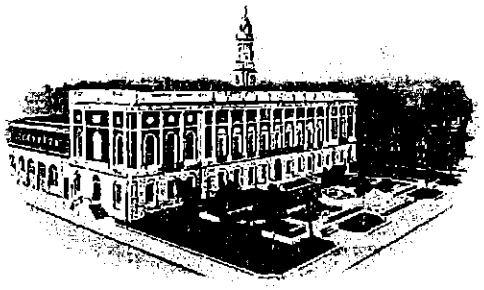
(Signature of Group Policyholder's Authorized Representative) (Print Name and Title of Authorized Representative)

To be completed by Metropolitan Life Insurance Company:

James W. Reid
Executive Vice President
Group, Voluntary & Worksite Benefits

Date (MM/DD/YYYY)

ROCCO ORSO
PURCHASING DIRECTOR



OFFICE OF THE DIRECTOR OF PURCHASING
THE CITY OF WATERBURY
CONNECTICUT

To: Office of the Corporation Council

From: Rocco Orso-Director of Purchasing RO

Subject: Municipal Purchasing Coalition Life Insurance Contract with Met-Life

Date: December 17, 2015

We will be entering into an agreement with Met-Life for life insurance which was bid and negotiated by the Municipal Purchasing Coalition. The life insurance contract will be from February 1, 2016 and will expire on January 31, 2019.

The following charter section applies §7C-4 Department of Purchases Subsection (a) (2) "Cooperative Procurement" and §30.130 "Cooperative Purchasing Authorized" of the Purchasing Ordinance allows the city to enter in any joint purchasing program with public agencies.

Therefore it is my opinion that we should proceed with contracting with Met-Life for the above mentioned services.

235 GRAND STREET • WATERBURY, CONNECTICUT 06702 • PHONE (203) 574-6740 • FAX (203) 597-3437

THE CITY OF WATERBURY

MEMORANDUM

From: Delinquent Tax Office **Date: February 4, 2016**

To: City of Waterbury, Office of Pension & Benefits
Karen Lang, Pensions & Benefits Manager

Subject: Tax Clearance

As of this date, the records in the Tax Collector's Office indicate that the following ***is not*** delinquent.

Metropolitan Life Insurance Company
200 Park Avenue
New York, New York

If you have any questions regarding this matter, please do not hesitate to call our office at (203) 574-6815.

Very truly yours,

FC/td

Frank A. Caruso, Jr. CCMC
Revenue Collection Manager
City of Waterbury

CITY OF WATERBURY
DISCLOSURE AND CERTIFICATION AFFIDAVIT REGARDING OUTSTANDING OBLIGATIONS TO THE CITY OF WATERBURY

For the purposes of this Disclosure of Outstanding Financial Obligations, the following definitions apply:

(a) "Contract" means any Public Contract as defined below.

(b) "Person" means one (1) or more individuals, partnerships, corporations, associations, or joint ventures.

(c) "Public Contract" means any agreement or formal commitment entered into by the city to expend funds in return for work, labor, services, supplies, equipment, materials or any combination of the foregoing, or any lease, lease by way of concession, concession agreement, permit, or per agreement whereby the city leases, grants or demises property belonging to the city, or otherwise grants a right of privilege to occupy or to use said property of the city.

(d) "City" means any official agency, board, authority, department office, or other subdivision of the City of Waterbury.

State of New York

SS.: New York City

County of New York

Joseph Heaney, being first duly sworn, deposes and says that:

1. I am the ***owner, partner, officer, representative, agent or*** Vice President of Metropolitan Life Insurance Company, the Contractor that has submitted the attached agreement.

2. I am fully informed respecting the preparation and contents of the attached Agreement and of all pertinent circumstances respecting such Agreement;

3. That as a person desiring to contract with the City (check all that apply):

Due to the size of our Company, Metropolitan Life Insurance Company is unable to confirm if every officer has filed personal property taxes, nor which officers are subject to Waterbury, CT property tax filings.

In addition, MetLife does not have any offices in the City of Waterbury, CT.

____ The Contractor and each owner, partner, officer, representative, agent or affiliate of the Contractor has filed a list of taxable personal property with the City of Waterbury for the most recent grand list, as required by Conn. Gen. Stat. §12-42.

X Neither the Contractor nor any owner, partner, officer, representative, agent or affiliate of the Contractor are required to file a list of taxable personal property with the City of Waterbury for the most recent grand list, as required by Conn. Gen. Stat. §12-42.

CITY OF WATERBURY
DISCLOSURE AND CERTIFICATION AFFIDAVIT REGARDING OUTSTANDING OBLIGATIONS TO THE CITY OF WATERBURY

X Neither the Contractor nor any owner, partner, officer, representative, agent or affiliate of the Contractor either directly or through a lease agreement, owes back taxes to the City of Waterbury

X Neither the Contractor nor any owner, partner, officer, representative, agent or affiliate of the Contractor either directly or through a lease agreement, has any other outstanding obligations to the City of Waterbury

4. The following list is a list of the names of all persons affiliated with the business of the Contractor, if none state none. Use additional sheet if necessary (Must be on company letterhead and notarized):

Name	Title	Affiliated Company (if none state NONE)	Service or Material	DOB
MetLife has over 390 subsidiaries and approximately 67,709 employees. All services will be provided by your assigned Account Team, which is part of Metropolitan Life Insurance Company.				

5. That as a person desiring to contract with the City:

(a) The Contractor or an owner, partner, officer, representative, agent or affiliate of the Contractor provides, or has provided, services or materials to the City within one (1) year prior to the date of this disclosure, if none, state none. Use additional sheet if necessary (Must be on company letterhead and notarized):

Name	Title	Affiliated Company (if none state NONE)	Service or Material	DOB
Metropolitan Life Insurance Company has not provided services or materials to the City of Waterbury, CT within one year of the date of this disclosure. To the best of our knowledge, no owner, partner, officer, representative, agent or affiliate of Metropolitan Life Insurance Company has provided services or materials to the City within one year prior to the date of this disclosure.				

(b) The Contractor possesses an ownership interest in the following business organizations, if none, state none. Use additional sheet if necessary (Must be on company letterhead and notarized) :

Organization Name	Address	Type of Ownership
A list of the material business organizations in which the Contractor has an ownership interest can be found in MetLife, Inc.'s 2015 10-K. MetLife, Inc.'s 2015 10-K report is available at www.metlife.com.		

(c) The following persons possess an ownership interest in the Contractor. If the Contractor is a corporation, list all of the officers of the corporation and the names of each stockholder whose shares exceed twenty-five (25) percent of the

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outstanding stock, if none, state none. Use additional sheet if necessary (Must be on company letterhead and notarized):

Name	Title	DOB	Stock %
1 None			
2			
3			
4			

(d) Of the following of the affiliates, individuals or business entities identified in this affidavit, list each that owns, owned, or within one (1) year prior to the date of this disclosure has owned, taxable property situated in the City of Waterbury, if none state none. Use additional sheet if necessary (Must be on company letterhead and notarized):

Name	Title	Affiliated Company (if none state NONE)	Address	DOB
Due to the size of our company, Metropolitan Life Insurance Company is unable to confirm if any of our affiliates, individuals or business entities has owned taxable property situated in the City of Waterbury, CT. MetLife does not own any taxable properties situated in the City of Waterbury, CT.				

(e) If the Contractor conducts business under a trade name, the following additional information is required: the place where such entity is incorporated or is registered to conduct such business; and the address of its principal place of business, if none, state none:

TRADE NAME	PLACE OF INCORPORATION/REGISTRY	PRINCIPAL PLACE OF BUSINESS
1 None		
2		
3		
4		

I hereby certify that the statements set forth above are true and complete, and I understand that any incorrect information or omission of information from this affidavit may result in the immediate termination of the Contractor's agreement with the City of Waterbury.

For Partnership/Sole Proprietor

In presence of:

_____
Witness

_____
Name of Partnership/Business

By: _____
Name of General Partner/ Sole Proprietor

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_____
Address of Business

State of New York)
) SS
County of New York)

_____ being duly sworn,

Deposes and says that he/she is _____ of _____ and that he/she answers to the foregoing questions and all statements therein are true and correct.

Subscribed and sworn to before me this _____ day of _____ 201_.

_____
(Notary Public)

My Commission Expires: _____

For Corporation

Christian T. [illegible] Jacob Jenkelowitz, Assistant Secretary
Witness Name of Corporate Signatory

200 Park Avenue, New York, NY 10166
Address of Business

Affix Corporate Seal

By: _____ Joseph Heaney
Name of Authorized Corporate Officer

Its: Vice President
Title

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State of New York)

New York City) SS

County of New York)

Joseph Heaney, being duly sworn,

deposes and says that he/she is Vice President of Metropolitan Life Insurance Company and that he/she answers to the foregoing questions and all statements therein are true and correct.

Subscribed and sworn to before me this 15th day of January 2016.

Paul J. Friscia
(Notary Public)

My Commission Expires: May 31, 2019

PAUL J. FRISCIA
Notary Public - State of New York
No. 01FR462081
Qualified in Kings County
My Commission Expires May 31, 2019