

Your voluntary revenue roadmap

*Inside Trustmark's
life insurance
and care benefits*

Voluntary Benefits



Thanks for joining us!



Adam Bezman

Executive Director,
Product & Innovation



Zach Iovino

Regional Sales Director,
Allegheny Mountain Region

A little housekeeping...

- When sending questions in the chat, select:
To: All panelists
All hosts
- We will answer questions at the end of the presentation
- All your mics will be muted
- A follow-up survey will pop up when you leave the webinar – please take it!
- The webinar is being recorded and will be made available on-demand
- Slides will also be available for download



Today's discussion

- Today's long-term care landscape
- What you need to know about Trustmark's life insurance products
- What you need to know about Trustmark's care benefit options
- How you can share this information with your customers to drive revenue



Starting on a personal note...

Grandparents that saved for long-term care

- Pays \$2.5k a week for subpar care
- Still needs extensive family help

Grandparents that didn't save for long-term care

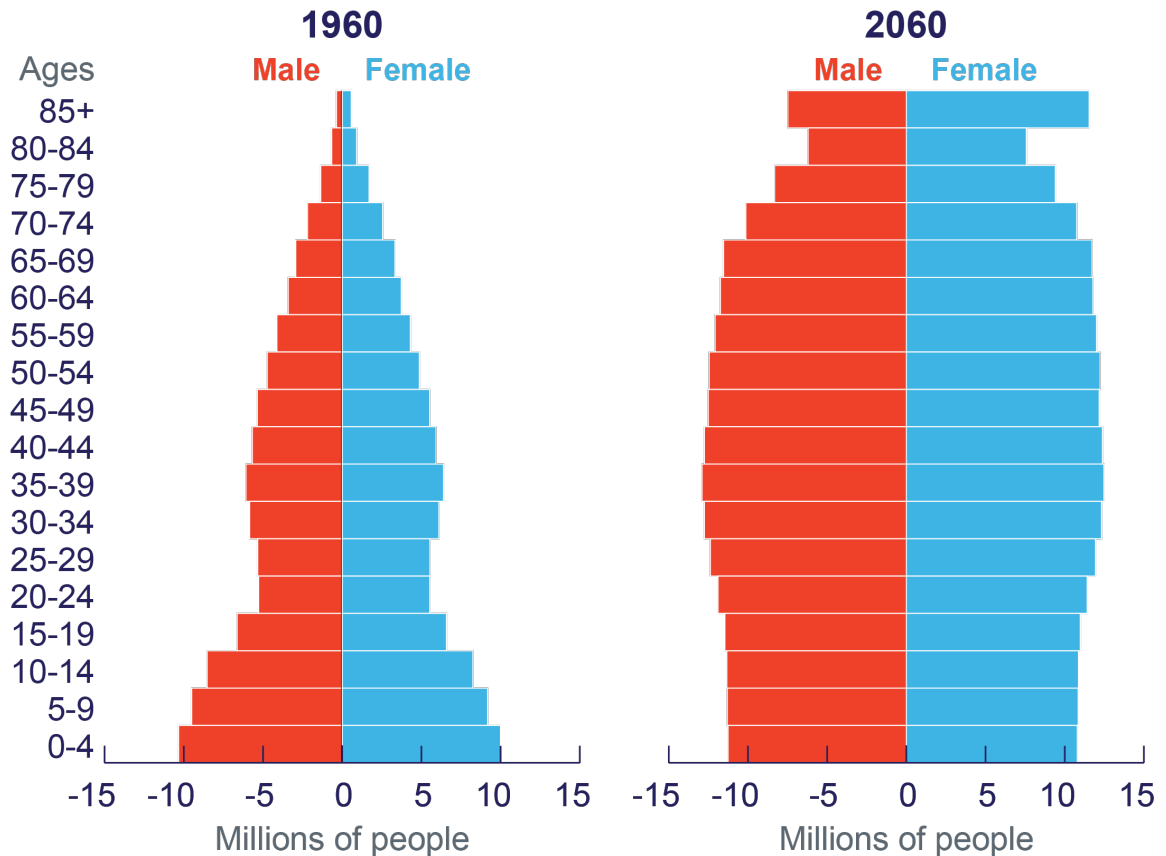
- Drained all assets, Parents had to chip in for all living/death expenses
- Extensive family help

The current care landscape

Between 2030-2035, there will be more people **over the age of 65** than under the age of 18

From Pyramid to Pillar: A Century of Change

Population of the United States

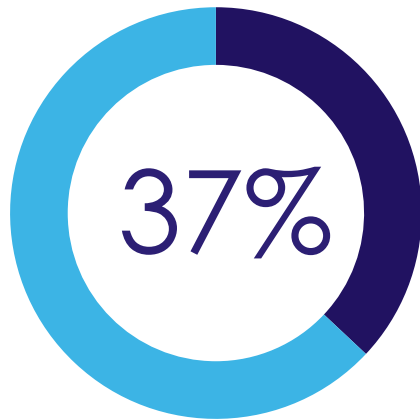


The Caring Company. Harvard Business School. How employers can help employees manage their caregiving responsibilities- while reducing costs and increasing productivity. 2018.

National Population Projections, 2017 www.census.gov/programs-surveys/popproj.html

Heightened awareness of the need for long-term care

Long-term care expenses are of great financial concern



Long-term care expenses are a greater overall financial concern at **37% than life insurance income replacement (31%)**



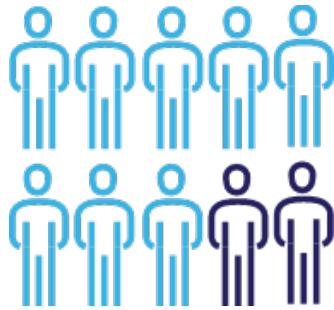
Long-term care expenses are the **2nd highest** financial concern behind money for retirement

LIMRA Insurance Barometer Report, 2021

Caregiving can be burdensome for caregivers



48 million unpaid caregivers in the U.S.



8 out of 10 caregivers report out-of-pocket costs related to caring for an adult family member or friend



Average OOP expenses: \$7,242



On average, family caregivers are spending 26% of their income on caregiving activities



Trustmark's solutions:

1. Universal Life & Universal LifeEvents®

2. Trustmark Life + Care®

Key market differentiator #1

Death benefit reduction

Universal LifeEvents & Trustmark Life + Care

- Products pay a higher death benefit during the working years and reduce at age 70*
- Care benefits do not reduce, they continue through retirement when they're likely to be needed most

*ULE – or at the beginning of the 15th policy year, whichever occurs last.

*TLC – or after 10th policy anniversary

Products pay a higher death benefit during the working years and reduce at age 70
Care benefits do not reduce, they continue through retirement when they're likely to be needed most*

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Universal LifeEvents

Age	Long-term care benefits	Death benefit
Before age 70 (or beginning of 15 th policy year)	\$100,000	\$100,000
After age 70 (or beginning of 15 th policy year)	\$100,000	\$33,333 (2/3 reduction)

Trustmark Life + Care

Age	Chronic care benefits	Death benefit
Before age 70 (or 10 th anniversary)	\$100,000	\$100,000
After age 70 (or 10 th anniversary)	\$100,000	\$33,000 (67% reduction) \$50,000 (50% reduction)

Key market differentiator #2

3x

Benefit restoration & Extension of benefits

- Benefit restoration
 - Restores the death benefit each time care benefits are paid
- Extension of benefits
 - Doubles the maximum amount of care benefits available*

*Does not apply to lump-sum payments

Combine Restoration and Extension: up to 3x the value!

Example: \$100,000 certificate

MAXIMUM BENEFIT	
Care benefits	\$100,000
Extended care benefits	+ \$100,000
Restored death benefit*	+ \$100,000
Total maximum benefit	\$300,000

*Death benefit may be lower if death benefit reduction is built into the certificate

Key market differentiator #3

No permanency requirement

- Permanency not required to access care benefits

Care is also a challenge for young people

60%

of Trustmark long-term care claimants are under age 65

30%

of Trustmark claims for long-term care are for conditions that are non-permanent

Key market differentiator #4

Multiple solutions to address the challenge of care

- Several product options that offer living benefits promotes customization and flexibility for clients



Key market differentiator #5

Options for both family and professional coverage

- Trustmark Life + Care provides professional or family/friend coverage
 - Able to switch between family & professional caregiving
 - Family care may be more common for lower salary employees



A long-exposure photograph of a winding road at night. The road is illuminated by bright, glowing light trails from cars, creating a sense of motion. The road curves through rolling green hills, which are dotted with small white lights, possibly sheep or farm buildings. The overall scene is serene and evokes a sense of a journey or a path forward.

Your revenue roadmap

Positioning the conversation with employers

Understand your client's needs

- What are the employee demographics?
 - Do they tend to take care of their parents?
 - Seek professional care?
 - Is it a conversation about asset protection or savings?



Positioning the conversation with employers

Employees are already dealing with this challenge, putting a strain on the workforce

- **70% of caregivers** said caregiving impacted their work – causing them to take time off, reduce hours, or quit
- **1 in 5 caregivers** have unpaid or late paid bills
- **32% of employees** voluntarily left job due to caregiving responsibilities
- Those with higher titles most likely to leave

Caregivers cite a number of reasons for leaving their jobs:

53%

Couldn't afford paid help

44%

Inability to find trusted, qualified paid help

40%

Couldn't meet work responsibilities due to caregiving demands

Caring Company, Harvard Business School. How employers can help employees manage their caregiving responsibilities- while reducing costs and increasing productivity. 2018.

Positioning the conversation with employers

Trustmark has two unique, effective solutions

- Cases aren't one-size-fits all
 - Our two products give a large range of options to fit each case
- Each product offers unique factors in the market
 - Universal LifeEvents® is recognized as an industry-leading product



Positioning the conversation with employers

Legislation considerations continue to circulate

- States considering legislation because we are preparing for a long-term care wave
- It's best to be prepared and help employees establish a financial plan



Positioning the conversation with employers

The Trustmark marketing team is your resource for voluntary communication

Employer marketing

- Drives sales
- Helps support client relationships

Enroller training

- Customized training material for every case

Employee marketing

- Drives enrollment participation and educates employees



Keys to a successful enrollment

Longer enrollment periods for employee communication

Is off-cycle an option?

Consistent communication

Employees who receive at least three types of benefits communication have higher take-up rates

How can we help you grow voluntary revenue?

Innovation = Revenue generation

- Forward-thinking products offer better protection, better support today's workplace culture
- Helping employers understand these differentiators and what they mean leads to revenue generation
- Your Trustmark team can help you communicate a modern approach to voluntary



Thank you!

We'd be happy to take your questions.