

Life Insurance Open Enrollment for January 2026



Item 7 – Group Insurance Board

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Action Needed

- ETF recommends the Board approve an open enrollment for the State Life Insurance Plan for the plan year beginning Jan. 1, 2026, contingent on the successful implementation of the Insurance Administration System (IAS).

Background

- Governed under state statute, administrative code, and the policy between the Board and Securian
- The Board is the policyholder and responsible for the Wisconsin Public Employers Group Life Insurance Program's (the Program's) oversight
- Securian underwrites and assist ETF with the administration of the Program

Eligibility and Enrollment

Eligible employee defined in accordance with §40.02(25)(a) or (c)

Eligible employees may enroll with guaranteed issue with timely application

Eligible employees may enroll or increase coverage due to a qualified family change event

Application made through Evidence of Insurability (EOI)

UW Consolidation of Life Insurance Offerings



UW historically offers separate life insurance policies in addition to the Program

UW is eliminating several life policies with the goal of simplification and utilization of IAS

UW asked ETF to examine the possibility of offering a one-time special enrollment to the Program

Open Enrollment Proposal

One-time enrollment opportunity for all eligible, active state employees

To align with the 2025, fall open enrollment period

Effective date of Jan. 1, 2026

Contingent on the successful implementation of IAS

Coverage and Eligibility

- Open to all eligible, state active employees
 - Employees already at 5X coverage will not be able to increase coverage
- Electronic enrollment via IAS during the normal open enrollment period
- Enroll in basic coverage or increase current coverage by one level at guaranteed issue
- The plan has never had an open enrollment period
- Does not apply to spouse or dependent coverage

Increase Coverage

Current Coverage	Potential Election
No coverage	1X (Basic)
1X (Basic)	2X (Supplemental)
2X (Supplemental)	3X (Additional)
3X (Additional)	4X (Additional)
4X (Additional)	5X (Additional)
5X (Additional)	Not eligible to increase coverage

IAS Makes it Possible

Implementation of IAS allows processing of high volume of enrollments

Automated vs. manual processing

Timing

Align with the open enrollment period of fall of 2025

- Increase awareness
- Employees already accessing open enrollment system and materials
- Employees thinking about total benefit package

Effective date of Jan. 1, 2026

Growth Projections

Securian projects:

- Growth in Enrollment of 7.5%
- Increase employer paid premium of \$400,000 annually
- Employee paid premium increase by \$1.2 million annually

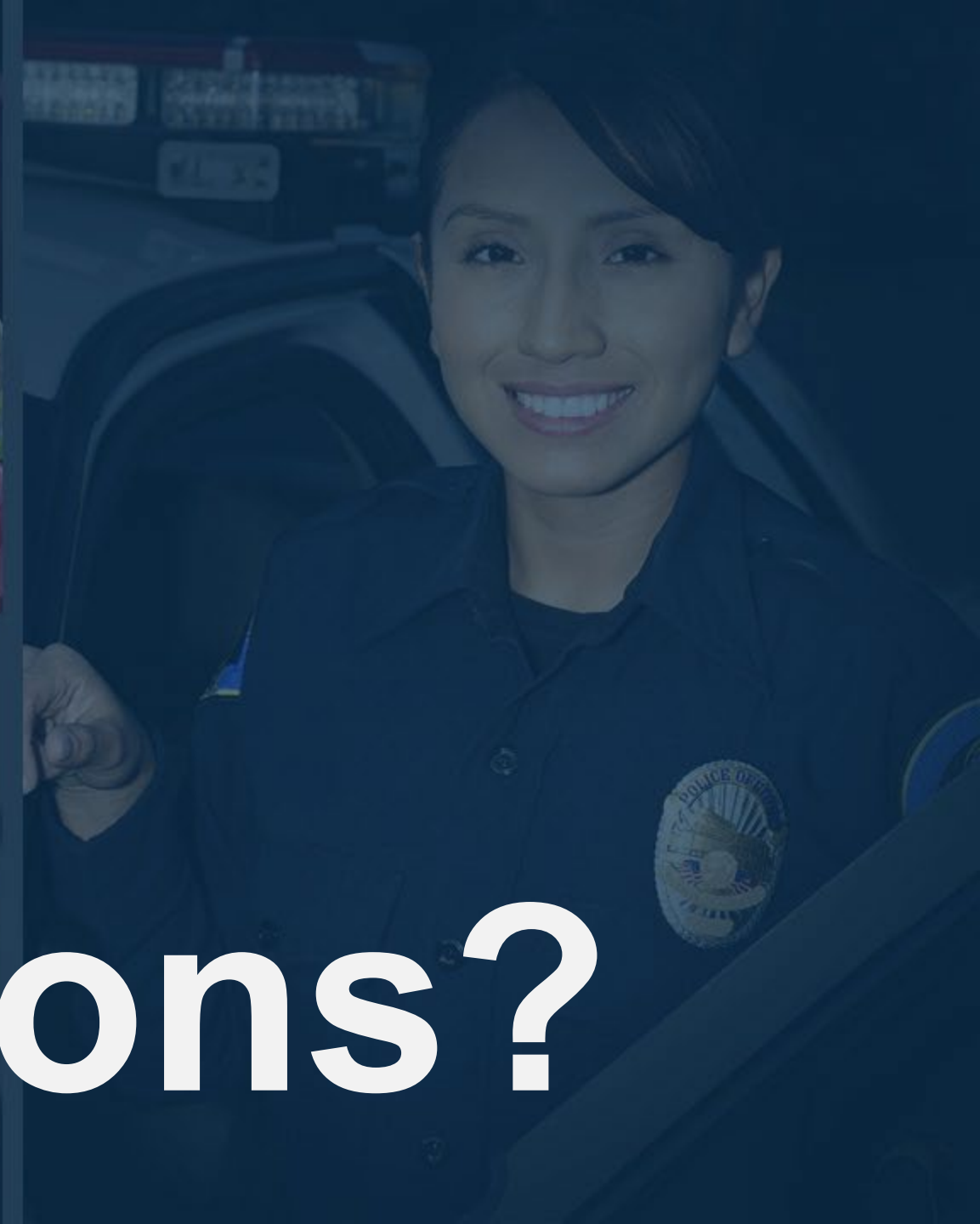
Growth should have negligible impact to funding valuation

Strengthen the plan long-term by increasing membership and premium



Action Needed

- ETF requests the Board approve an open enrollment for the State Life Insurance Plan for the plan year beginning Jan. 1, 2026, contingent on the successful implementation of the Insurance Administration System (IAS).



Questions?

Thank you



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