

Life Insurance Reserve Policy Discussion



Item 11 - Group Insurance Board

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Action Needed

ETF requests the Board adopt the updated policy for managing the Wisconsin Public Employers Group Life Insurance Program reserves.

Background

May 2021

- Board approved policy statement codifying:
 - funding targets
 - review process
 - regular target review cycle

Valuation

Life Insurance Vendor

- Annual Valuation Based on Reasonable Actuarial Assumptions:
 - salary increase rates
 - withdrawals rates
 - mortality
 - interest

Updates

Added **statutory** citations



Added plan design description in Background section



Added principles used for annual valuation



Added risk management and methods for mitigating risk



Added investment policy summary

Action Needed

ETF requests the Board adopt the updated policy for managing the Wisconsin Public Employers Group Life Insurance Program reserves.

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Questions?

Thank you



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