

MEMO# 2203

September 24, 1990

GROUP EMPLOYEE BENEFIT INSURANCE PROGRAM

September 24, 1990 TO: INVESTMENT ADVISER ASSOCIATE MEMBERS NO. 42-90 SMALL FUNDS MEMBERS NO. 3-90 RE: GROUP EMPLOYEE BENEFIT INSURANCE PROGRAM

_____ We are now entering our third year of the ICI sponsored Benefit Source Trust, an employee benefit program for both members and associate members. A number of Institute members now participate in this program. The Benefit Source Trust offers wide flexibility among the available benefits from which to choose. While the program does not offer packages, it offers carefully designed plans at costs substantially lower than similar plans purchased outside the Trust. Recently, Phoenix Mutual Life replaced Metropolitan, the insurer of the program. Phoenix specializes in multiple-employer programs and brings an expanded portfolio of benefits and corresponding ranges of costs. Overall, the Trust has a long history of cost stability and efficient administration. While the program is offered to firms of all sizes, groups with fewer than ten (10) insured staff will need to complete health questionnaires for each enrolling person. But there is a great deal of flexibility with Phoenix, including the availability of self-insurance for firms who qualify. The enclosed brochure summarizes some of the highlights of the Benefit Source Trust. For further information call or mail the postage paid reply card to Hendrickson & Company, Inc., the Institute's marketing group for the Trust. You will be contacted promptly with complete benefit and cost information allowing you to accurately compare with your present program. Donald E. O'Connor Vice President - Operations

Enclosure

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