EMPLOYEE BENEFITS · GROUP INSURANCE QUOTATION

Humberwood Trading Co.

EFFECTIVE DATE
April 2026

PRESENTED BY
Your Advisor

INDUSTRY
Wholesale Trade

FIRM
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MARKETING SUMMARY

We have approached seven insurance companies for quotations with the following results:

Canada Life	Quoted
Empire Life	**Quoted**
Equitable Life	Quoted
Manulife	**Quoted**
RBC Insurance	Quoted
Sun Life	**Quoted**
Desjardins	Declined — Not competitive at this group size for the requested plan design.

BENEFIT SUMMARY — PROPOSED PLAN

LIFE / AD&D

Basic Life — 2× annual earnings to a maximum of $300,000; non-evidence maximum $70,000; reduces 50% at age 65, terminates at age 70 or retirement.

AD&D — matches the Basic Life schedule.

Dependent Life — $10,000 spouse / $5,000 per child.

EXTENDED HEALTH CARE

Prescription drugs — 80% co-insurance on a pay-direct card, mandatory generic substitution, unlimited annual maximum.

Paramedical practitioners — $500 per practitioner per year (chiropractor, physiotherapist, massage therapist, psychologist, naturopath, acupuncturist).

Vision — $300 per 24 months plus one eye exam per 24 months.

Hospital — semi-private room.

Out-of-country emergency — $5,000,000 lifetime maximum, 60 days per trip.

DENTAL CARE

Basic & preventative — 80%, nil deductible, 9-month recall.

Periodontic & endodontic — 80%.

Major restorative — 50%.

Combined annual maximum — $1,500 per person; current provincial fee guide.

Orthodontics — not included.

MARKETING RESULTS — PROPOSED PLAN

BENEFITS	Volume	SUN LIFE PRE-RENEWAL RATES		** MANULIFE		CANADA LIFE		EMPIRE LIFE		EQUITABLE LIFE		RBC INSURANCE	
		Unit Rate	Monthly Premium	Unit Rate	Monthly Premium	Unit Rate	Monthly Premium	Unit Rate	Monthly Premium	Unit Rate	Monthly Premium	Unit Rate	Monthly Premium
Basic Life	4,000,000	0.22	$880.00	0.24	$960.00	0.26	$1,040.00	0.27	$1,080.00	0.28	$1,120.00	0.29	$1,160.00
AD&D	4,000,000	0.03	$120.00	0.04	$140.00	0.04	$160.00	0.04	$168.00	0.04	$180.00	0.05	$192.00
Dep. Life	22	2.20	$48.40	2.40	$52.80	2.60	$57.20	2.70	$59.40	2.80	$61.60	2.90	$63.80
Critical Illness		Not included		Not included		Not included		Not included		Not included		Not included	
Long Term Disability	156,000	2.35	$3,666.00	2.55	$3,978.00	2.70	$4,212.00	2.80	$4,368.00	2.90	$4,524.00	3.00	$4,680.00
Second Medical Opinion	40												
Employee Assistance Program	40												
Virtual Health Care	40	Included		1.70	$68.00								
Sub-total — Pooled Coverage			**$1,048.40**		**$1,220.80**		**$1,257.20**		**$1,307.40**		**$1,361.60**		**$1,415.80**
Short Term Disability	34,000	0.55	$1,870.00	0.58	$1,972.00	0.62	$2,108.00	0.64	$2,176.00	0.66	$2,244.00	0.68	$2,312.00
Health Care (EHC)													
Single	18	64.00	$1,152.00	68.00	$1,224.00	79.00	$1,422.00	82.00	$1,476.00	85.00	$1,530.00	88.00	$1,584.00
Family	22	150.00	$3,300.00	158.00	$3,476.00	185.00	$4,070.00	190.00	$4,180.00	196.00	$4,312.00	205.00	$4,510.00
Dental Care													
Single	18	38.00	$684.00	40.00	$720.00	44.00	$792.00	45.00	$810.00	47.00	$846.00	49.00	$882.00
Family	22	92.00	$2,024.00	96.00	$2,112.00	104.00	$2,288.00	106.00	$2,332.00	110.00	$2,420.00	115.00	$2,530.00
Sub-total — Experience Rated Benefits			**$12,696.00**		**$13,482.00**		**$14,892.00**		**$15,342.00**		**$15,876.00**		**$16,498.00**
TOTAL MONTHLY PREMIUM*			**$13,744.40**		**$14,702.80**		**$16,149.20**		**$16,649.40**		**$17,237.60**		**$17,913.80**
Monthly Premium Excluding LTD & STD			**$8,208.40**		**$8,752.80**		**$9,829.20**		**$10,105.40**		**$10,469.60**		**$10,921.80**
% Difference Monthly*			—		**+7.0%**		**+17.5%**		**+21.1%**		**+25.4%**		**+30.3%**
$ Difference Monthly*			—		**$958.40**		**$2,404.80**		**$2,905.00**		**$3,493.20**		**$4,169.40**
Rate Guarantee			24/16 Months		27/15 Months		24/12 Months		24/14 Months		24/12 Months		24/12 Months
Guarantee Period			Apr 01, 2026 ’ Aug 01, 2027		Apr 01, 2026 ’ Jul 01, 2027		Apr 01, 2026 ’ Apr 01, 2027		Apr 01, 2026 ’ Jun 01, 2027		Apr 01, 2026 ’ Apr 01, 2027		Apr 01, 2026 ’ Apr 01, 2027

**Applicable taxes not included. Difference rows compare each carrier’s Total Monthly Premium to the incumbent.*

UNDERWRITING BASIS — TARGET LOSS RATIOS, IBNR, TREND, POOLING & CAPS						
Target Loss Ratio — Health	66.00%	72.00%	70.00%	71.00%	70.00%	69.00%
Target Loss Ratio — Dental	72.00%	75.00%	74.00%	74.00%	73.00%	72.00%
I.B.N.R. — Health	6.0%	7.5%	6.5%	6.5%	7.0%	6.0%
I.B.N.R. — Dental	9.00%	8.50%	9.00%	9.00%	9.50%	9.00%
Trend — Health	10.50%	11.00%	11.50%	11.00%	11.50%	12.00%
Trend — Dental	5.00%	5.00%	5.50%	5.00%	5.50%	5.50%
Pooling Charge	6.50%	7.00%	7.50%	7.00%	7.50%	8.00%
Pooling Threshold ($/insured)	$10,000	$10,000	$12,500	Not provided	Not provided	Not provided

PLAN COMPARISON — PROPOSED PLAN

The side-by-side comparison shows the 4 lowest-premium carriers of the 6 quoted; the Marketing Results table lists every quote received.

BENEFIT	SUN LIFE	MANULIFE	CANADA LIFE	EMPIRE LIFE
LIFE INSURANCE & AD&D				
Schedule	2× annual earnings	2× annual earnings	2× annual earnings	2× annual earnings
Reduction	Reduces 50% at age 65	Reduces 50% at age 65	Reduces 50% at age 65	Reduces 50% at age 65
Non-Evidence Maximum	$70,000	$70,000	$70,000	$70,000
Grandfathering Maximum	Not applicable	Not applicable	Not applicable	Not applicable
Termination Age	Age 70 or retirement	Age 70 or retirement	Age 70 or retirement	Age 70 or retirement
AD&D Termination Age	Age 70 or retirement	Age 70 or retirement	Age 70 or retirement	Age 70 or retirement
DEPENDENT LIFE				
Schedule	$10,000 spouse / $5,000 per child	$10,000 spouse / $5,000 per child	$10,000 spouse / $5,000 per child	$10,000 spouse / $5,000 per child
Termination Age	Age 70 or retirement	Age 70 or retirement	Age 70 or retirement	Age 70 or retirement
HEALTH CARE				
Prescription Drugs	80% co-insurance, generic substitution	80% co-insurance, generic substitution	80% co-insurance, generic substitution	80% co-insurance, generic substitution
Pay Direct Drug Card	Included	Included	Included	Included
Maximum	**Unlimited**	**$10,000 / year**	**Unlimited**	**Unlimited**
Fertility Drugs	$2,400 lifetime	$2,400 lifetime	$2,400 lifetime	$2,400 lifetime
Smoking Cessations	$300 lifetime	$300 lifetime	$300 lifetime	$300 lifetime
Vaccines	Included	Included	Included	Included
Major Medical	100%	100%	100%	100%
Annual Deductible	Nil	Nil	Nil	Nil
Hospitalization	Semi-private	Semi-private	Semi-private	Semi-private
Orthotic Shoes	**$200 / year**	**$200 / year**	**$200 / year**	**Not included**
Orthotic Inserts	$300 / year	$300 / year	$300 / year	$300 / year
Hearing Aids	**$500 / 5 years**	**$500 / 5 years**	**$700 / 5 years**	**$500 / 5 years**
Vision Care	**$300 / 24 mo**	**Not included**	**$250 / 24 mo**	**$300 / 24 mo**
Eye Exams	1 per 24 months	1 per 24 months	1 per 24 months	1 per 24 months
Gender Affirmation	—	—	—	—

Out of Country	$5,000,000 lifetime	$5,000,000 lifetime	$5,000,000 lifetime	$5,000,000 lifetime
Maximum Duration	60 days per trip	60 days per trip	60 days per trip	60 days per trip
Trip Cancellation	Not included	Not included	Not included	Not included
Private Duty Nursing	$10,000 / year	$10,000 / year	$10,000 / year	$10,000 / year

Coverage gap — carrier omits a benefit another carrier includes
Inconsistency — differs from the majority of carriers

PLAN COMPARISON — PROPOSED PLAN

BENEFIT	SUN LIFE	MANULIFE	CANADA LIFE	EMPIRE LIFE
HEALTH CARE (CONT'D)				
Paramedical Practitioners	**$500 / practitioner**	**$500 / practitioner**	**$750 / practitioner**	**$500 / practitioner**
Included Specialists	• Chiropractor • Physiotherapist • Massage Therapist • Psychologist • Naturopath • Acupuncturist	• Chiropractor • Physiotherapist • Massage Therapist • Psychologist • Naturopath • Acupuncturist	• Chiropractor • Physiotherapist • Massage Therapist • Psychologist • Naturopath • Acupuncturist	• Chiropractor • Physiotherapist • Massage Therapist • Psychologist • Naturopath • Acupuncturist
Doctor's Referral Required	Not required	Not required	Not required	Not required
Survivor Benefit	24 months	24 months	24 months	24 months
Termination Age	Age 75 or retirement	Age 75 or retirement	Age 75 or retirement	Age 75 or retirement
DENTAL CARE				
Annual Deductible	Nil	Nil	Nil	Nil
Basic & Preventative	80%	80%	80%	80%
Periodontic & Endodontic	80%	80%	80%	80%
Annual Maximum	**$1,500**	**$2,000**	**$1,500**	**$1,500**
Major Restorative Services	50%	50%	50%	50%
Orthodontic Services	Not included	Not included	Not included	Not included
Recall Frequency	**9 months**	**9 months**	**9 months**	**6 months**
Scaling & Rooting Units	10 units / year	10 units / year	10 units / year	10 units / year
Dependent Children Scaling	—	—	—	—
White Filings	Included, all teeth	Included, all teeth	Included, all teeth	Included, all teeth
Fee Guide	Current provincial fee guide	Current provincial fee guide	Current provincial fee guide	Current provincial fee guide
Survivor Benefit	24 months	24 months	24 months	24 months
Termination Age	Age 75 or retirement	Age 75 or retirement	Age 75 or retirement	Age 75 or retirement

Coverage gap — carrier omits a benefit another carrier includes   Inconsistency — differs from the majority of carriers

PLAN COMPARISON — PROPOSED PLAN

BENEFIT	SUN LIFE	MANULIFE	CANADA LIFE	EMPIRE LIFE
SHORT TERM DISABILITY				
Schedule	66.7% of weekly earnings	66.7% of weekly earnings	66.7% of weekly earnings	66.7% of weekly earnings
Weekly Maximum	$1,200	$1,200	$1,200	$1,200
Tax Status	Taxable (employer-paid)	Taxable (employer-paid)	Taxable (employer-paid)	Taxable (employer-paid)
Elimination Period	0 days accident / hospital, 7 days illness	0 days accident / hospital, 7 days illness	0 days accident / hospital, 7 days illness	0 days accident / hospital, 7 days illness
Benefit Period	17 weeks	17 weeks	17 weeks	17 weeks
Non-Evidence Maximum	$1,200	$1,200	$1,200	$1,200
Grandfathering Maximum	—	—	—	—
Termination Age	Age 65	Age 65	Age 65	Age 65
LONG TERM DISABILITY				
Schedule	66.7% of monthly earnings	66.7% of monthly earnings	66.7% of monthly earnings	66.7% of monthly earnings
Monthly Maximum	**$6,000**	**$6,000**	**$5,000**	**$6,000**
Tax Status	Non-taxable (employee-paid)	Non-taxable (employee-paid)	Non-taxable (employee-paid)	Non-taxable (employee-paid)
Elimination Period	119 days	119 days	119 days	119 days
Benefit Period	To age 65	To age 65	To age 65	To age 65
Definition	2 years own occupation, any occupation thereafter	2 years own occupation, any occupation thereafter	2 years own occupation, any occupation thereafter	2 years own occupation, any occupation thereafter
Offsets	Primary CPP/QPP, WSIB	Primary CPP/QPP, WSIB	Primary CPP/QPP, WSIB	Primary CPP/QPP, WSIB
Cost of Living Adjustment	Not included	Not included	Not included	Not included
Pre-Existing	3 / 12 months	3 / 12 months	3 / 12 months	3 / 12 months
Residual Benefit	—	—	—	—
Survivor Benefit	3 months	3 months	3 months	3 months
Non-Evidence Maximum	$4,000	$4,000	$4,000	$4,000
Grandfathering Maximum	—	—	—	—
Termination Age	Age 65 less elimination period	Age 65 less elimination period	Age 65 less elimination period	Age 65 less elimination period

Coverage gap — carrier omits a benefit another carrier includes
Inconsistency — differs from the majority of carriers

PLAN COMPARISON — PROPOSED PLAN

The side-by-side comparison shows the 4 lowest-premium carriers of the 6 quoted; the Marketing Results table lists every quote received.

BENEFIT	SUN LIFE	MANULIFE	CANADA LIFE	EMPIRE LIFE
FINANCIAL & ADMINISTRATIVE NOTES				
Rate Guarantees	**24 months pooled / 16 months experience**	**27 months pooled / 15 months experience**	**24 months pooled / 12 months experience**	**24 months pooled / 16 months experience**
Conditions of Cap/Guarantee	Subject to ±10% enrolment change	Subject to ±10% enrolment change	Subject to ±10% enrolment change	Subject to ±10% enrolment change
Target Loss Ratio	As quoted below	As quoted below	As quoted below	As quoted below
Large Amount Pooling	**$10,000 per certificate**	**$10,000 per certificate**	**$12,500 per certificate**	**$10,000 per certificate**
Dependent Child Definition	To age 21, or 25 if full-time student	To age 21, or 25 if full-time student	To age 21, or 25 if full-time student	To age 21, or 25 if full-time student
Benefit Year	Calendar year	Calendar year	Calendar year	Calendar year
Online Administration	—	—	—	—
Drug Formulary Notes	National formulary, mandatory generic	National formulary, mandatory generic	National formulary, mandatory generic	National formulary, mandatory generic
Second Medical Opinion	Not included	Not included	Not included	Not included
EAP	Not included	Not included	Not included	Not included
Digital Wellness Program	Not included	Not included	Not included	Not included
Virtual Healthcare Services	**Included**	**Included — Akira by TELUS Health**	**Included**	**Included**

Please Note: The quoted rates are applicable providing the employee data received remains the same. At enrolment should there be changes or employees waiving Health and Dental the rates may be recalculated.

CROSS-CARRIER ANALYSIS

MONTHLY PREMIUM — ALL QUOTED CARRIERS

#	CARRIER	TOTAL / MONTH	vs LOWEST
1	**Sun Life**	$13,744.40	—
2	Manulife	$14,702.80	+7.0%
3	Canada Life †	$16,149.20	+17.5%
4	Empire Life †	$16,649.40	+21.1%
5	Equitable Life †	$17,237.60	+25.4%
6	RBC Insurance †	$17,913.80	+30.3%

† flags a carrier priced 15%+ above the lowest quote. Spread lowest to highest: 30.3%.

COVERAGE GAPS & INCONSISTENCIES

2 gaps and 13 inconsistencies found (11 material).

GAP — **HEALTH CARE — Vision Care**
Sun Life, Canada Life, Empire Life, Equitable Life, RBC Insurance include this; Manulife does not.

VARIES — **LONG TERM DISABILITY — Monthly Maximum**
Quoted on different terms: Sun Life — $6,000; Manulife — $6,000; Canada Life — $5,000; Empire Life — $6,000; Equitable Life — $6,000; RBC Insurance — $6,000.

VARIES — **HEALTH CARE — Maximum**
Quoted on different terms: Sun Life — Unlimited; Manulife — $10,000 / year; Canada Life — Unlimited; Empire Life — Unlimited; Equitable Life — Unlimited; RBC Insurance — Unlimited.

VARIES — **HEALTH CARE (CONT'D) — Paramedical Practitioners**
Quoted on different terms: Sun Life — $500 / practitioner; Manulife — $500 / practitioner; Canada Life — $750 / practitioner; Empire Life — $500 / practitioner; Equitable Life — $500 / practitioner; RBC Insurance — $500 / practitioner.

VARIES — **DENTAL CARE — Annual Maximum**
Quoted on different terms: Sun Life — $1,500; Manulife — $2,000; Canada Life — $1,500; Empire Life — $1,500; Equitable Life — $1,500; RBC Insurance — $1,500.

VARIES — **DENTAL CARE — Recall Frequency**
Quoted on different terms: Sun Life — 9 months; Manulife — 9 months; Canada Life — 9 months; Empire Life — 6 months; Equitable Life — 9 months; RBC Insurance — 9 months.

VARIES — **FINANCIAL & ADMINISTRATIVE NOTES — Rate Guarantees**
Quoted on different terms: Sun Life — 24 months pooled / 16 months experience; Manulife — 27 months pooled / 15 months experience; Canada Life — 24 months pooled / 12 months experience; Empire Life — 24 months pooled / 16 months experience; Equitable Life — 24 months pooled / 16 months experience; RBC Insurance — 24 months pooled / 16 months experience.

VARIES — **FINANCIAL & ADMINISTRATIVE NOTES — Large Amount Pooling**
Quoted on different terms: Sun Life — $10,000 per certificate; Manulife — $10,000 per certificate; Canada Life — $12,500 per certificate; Empire Life — $10,000 per certificate; Equitable Life — $10,000 per certificate; RBC Insurance — $10,000 per certificate.

VARIES — **FINANCIAL & ACTUARIAL — Target Loss Ratio — Health**
Quoted on different terms: Sun Life — 66.00%; Manulife — 72.00%; Canada Life — 70.00%; Empire Life — 71.00%; Equitable Life — 70.00%; RBC Insurance — 69.00%.

VARIES — **FINANCIAL & ACTUARIAL — Target Loss Ratio — Dental**
Quoted on different terms: Sun Life — 72.00%; Manulife — 75.00%; Canada Life — 74.00%; Empire Life — 74.00%; Equitable Life — 73.00%; RBC Insurance — 72.00%.

VARIES — **FINANCIAL & ACTUARIAL — Pooling Charge**

Quoted on different terms: Sun Life — 6.50%; Manulife — 7.00%; Canada Life — 7.50%; Empire Life — 7.00%; Equitable Life — 7.50%; RBC Insurance — 8.00%.

GAP

HEALTH CARE — Orthotic Shoes
Sun Life, Manulife, Canada Life, Equitable Life, RBC Insurance include this; Empire Life does not.

VARIES

HEALTH CARE — Hearing Aids
Quoted on different terms: Sun Life — $500 / 5 years; Manulife — $500 / 5 years; Canada Life — $700 / 5 years; Empire Life — $500 / 5 years; Equitable Life — $500 / 5 years; RBC Insurance — $500 / 5 years.

VARIES

FINANCIAL & ADMINISTRATIVE NOTES — Virtual Healthcare Services
Quoted on different terms: Sun Life — Included; Manulife — Included — Akira by TELUS Health; Canada Life — Included; Empire Life — Included; Equitable Life — Included; RBC Insurance — Included.

VARIES

FINANCIAL & ACTUARIAL — Trend — Health
Quoted on different terms: Sun Life — 10.50%; Manulife — 11.00%; Canada Life — 11.50%; Empire Life — 11.00%; Equitable Life — 11.50%; RBC Insurance — 12.00%.

ASSUMPTIONS & CONDITIONS

All quotations in this presentation are subject to the following assumptions and conditions.

1. All quotations assume employees are permanent, working the minimum weekly hours required by each carrier's contract, and actively at work on the effective date of coverage.
2. All employees and their dependents are assumed to be covered under a provincial health insurance plan.
3. Quoted rates are valid for the limited period stated on each carrier's quote; carriers may re-rate a quote accepted after that period.
4. The quoted rates apply to the employee data provided to carriers. If enrolment or demographics change materially before or at enrolment — including employees waiving Health and Dental — carriers reserve the right to recalculate rates.
5. Applicable provincial premium taxes are not included unless a carrier states otherwise.
6. Spending accounts (HSA/HCSA, Wellness) are funded allocations paid only when a claim is submitted; they are shown separately and are not part of any insured premium total.
7. Premiums are indicative only and subject to carrier underwriting. Final rates and provisions are confirmed in the carrier's policy contract, which governs in the event of any discrepancy. E&OE.

If you are interested in cost-containment options or plan-design alternatives beyond those shown, please let us know — additional designs can be marketed on request.