PLAINTIFF'S EXHIBIT

MET-111

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MEMORANDUM

OF

RECORD

RE: RAYBESTOS-MANHATTAN, INC.

Mr. Fink of the New York City Group Office telephoned on Tuesday, August 21st, to inquire as to when the dividend would be paid, and the approximate amount. He requested that he be given this information as promptly as possible. Because this has not been considered a problem nor a conservation case, I referred the matter to Group Underwriting and Renewal 1.

Mr. Fink telephoned the morning of Thursday, August 30th, to inquire as to the amount of dividend and when it would be paid. He said that he had requested this information sometime in the past and had not as yet received the information he had requested.

I checked with the Actuarial Division and found that the Dividend Team are awaiting word from the Underwriting Division concerning the rate reduction reserve. I spoke to Mr. Donovan, who said that he expected to complete the Life calculations either today or tomorrow. On this assumption and assuming we receive word from the policyholder giving approval to the continuance for increase of the rate reduction reserve, we believe that the dividend should be authorized sometime next week.

I telephoned Mr. Fink and informed him that the question of the rate reduction reserve was delaying the dividend calculation. I further informed him that on the basis of approximately $888,000 of premium and $648,000 of claims, an approximate dividend prior to the calculation of the rate reduction reserve amounted to $155,000. Mr. Fink stated definitely that the policyholder did not desire any more money placed into the reserve but did wish as much of a cash dividend as possible.

Therefore, it will not be necessary to ask the policyholder if he wishes any further reduction in the Life rate at the present time. On this basis we ask that the Actuarial Group Underwriting Unit and the Actuarial Dividend Team complete the calculations as promptly as possible, in order that the policyholder may be told (even though the check is not in his hands) the amount of the dividend prior to September 1st, if possible, or as soon as possible after that date.

384/J
9-19-77

G. B. Perry
Group Review

js
August 30, 1956
cc: Messrs. Fink, Donovan, Eberle

ph does not want any further reduction in Life rate. Assume some amt will be added because of increase in inforce G Perry

Renewal Date: 7-1-56
Master No: 8577 6683 /1512
Name of Group: Raybestos-Manhattan, Inc.

#8577 1/1/56 ... 12/31/55 ... 11/25/55

Revisions since last
Renewal Date: 7-1-55 ... 10-1-55
Industry:

Disability

Cov.	Plan	Actual Rate	Rate Basis	% Females	Manual Rate	Current Claim Rate

Total Manual P.P. ______ Volume Reduction ______% Hosp.Surg.& Flat Mat
______% Other Disabilities

Dis. 19__ ______%
19__ ______%
1956 79 %

E_C E_E E_R

Dis.
Life
Pack.

Test 3
(...) call of A

Good mil

Life

Year's Div. Less than 10% at U ______ (7) Max. Ben.______ (8) Avg.Ben.__
Year Ending U Claim Rate (9) Retirement ______

7/1/56 Inforce for 8 ...
5478 17,866,250

19__ ______%
19__ ______%
19__ ______%
19__ ______%
1956 55 %

Present Rate Basis
5 % N.R.
6 % R.

(1) Average U Claim Rate ______% Canada? no
(2) T/U ______ = ______%

0-11%

(3) Actual/Expected (AM(5)) for Ind. = ______%
(4) Net/Gross T ($) = ______%
(5) (2)X(3)X(4) = Cl.Rate for Ind. at U = ______%

E_C ______% Calc of CART (13.44)
E_E ______%
E_R ______% 17866250 X 1.12X12/1000 = 240122 X 6% = 14407

use 14,500

(6) Total ______%

Calculated ... 8/25/56
Checked ______

C.D. $\frac{551392}{695063} = 79\%$

Life $\frac{96782}{193649} = 50\%$

Σ $\frac{648174}{888712} = 73\%$

12274.15
40[illegible]
1594.79
371.68

18313.19

$\frac{18313.19}{.01} = 18,131,871$

.17866

(7904)

~~17,844,250~~

[illegible]

June
12,153,000
4,032,250
1,579,000
368,000

18,132,250

July
11,865,000
4,050,250
1,595,000
356,000

17,866,250

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8577 Div. B

M E M O R A N D U M

O F

R E C O R D

RE: [illegible], INC.

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G. E. Perry
Group Review

js
August 30, 1956
cc: Messrs. Fink, Donovan, Eberle

GROUP ACCOUNTS DIVISION

MEMORANDUM

DELIVER TO THE ADDRESSEE CHECKED [V]

- [x] Actuarial—Group Underwriting Bureau
- [ ] Actuarial—Group Life and Health Tabulating
- [ ] Actuarial—Group Life and Health Record
- [ ] Claims—Group Claims and Unclaimed Equities
- [ ] Claims—Total and Permanent Disability
- [ ] Commercial Group Disability Claims
- [ ] Health and Welfare—Group Nursing
- [ ] Secretary's Office—Mr. Butler
- [ ] Group Regional Office at ~~N.Y.C. (Seningen)~~
- [ ] Group Detached Office at ~~New Haven~~
- [ ]
- [ ]
- [ ] Group Accounts Division—Manager's Office—Clerical Unit
- [ ] Group Accounts Division—Section ______ [ ] Record Captain [ ] Mail Desk [ ] Tabulating Unit
- [ ] Group Central Record—Accounting Unit
- [ ] Group Central Record—Tabulating Unit
- [ ] Group Field Service
- [ ] Group Policyholders Service Bureau
- [ ] Group Review
- [ ] Group Sales Administration
- [ ] Group State Disability Plans
- [ ] Group Underwriting Division—Filing Unit

FROM: (*Supervisor*) Edward Hughes Group Accounts Division—Section 1-D Date: 3-8-56

Re THE RAYBESTOS DIVISION OF RAYBESTOS - MANHATTAN, INC. 12522-G 8577 Ag
Bridgeport, Conn.

Effective January 1, 1956, a revised Personal and Dependent Hospital, Surgical, and P.A., "one-shot" plan was made effective for employees who retire on or after that date. Please add the following as "remark No. 8" on the back of History Card No. 3:

8. Employees retired on and after January 1, 1956

H/HF/S/SF/M/MF continued on a one-shot basis with a combined overall maximum of $1,500 for the Employee and $1,500 for each Dependent (Plan XX). Special Certificate Rider is issued at retirement. M/MF is DML-XIX plan for these retired employees and dependents.

Employees retired on or after November 15, 1950, but prior to January 1, 1956

H/S/M was continued under old one-shot plan which provided separate maxima for each coverage (see previous History Card No. 3).

BINDER No: 8577-G
Coded BY 7K
DATE 9-12-56

816

G. 981 (6-55) PRINTED IN U.S.A.