

# Important information about changes to My Pet Protection<sup>®</sup> pet insurance plans

## What's happening?

For new sales beginning 10/1/2021, My Pet Protection<sup>®</sup> will be available only for medical (accident and illness) coverage, and 70% co-insurance will be the highest reimbursement level available. Early next year, we'll be updating our rating factors to reflect the true cost of care based on age and breed.

## Why are these changes being implemented?

Today the health of more than 1 million pets is protected by Nationwide. In response to changing market conditions and customer feedback, we are making adjustments so that we can continue delivering the same level of "On Your Side" service and pet protection our members have come to expect.

**Pause on wellness:** Wellness is routine care that can be planned and budgeted for by pet owners. In response to consumer trends favoring more cost-friendly, medical-only plans, we're pausing wellness coverage for new sales while we find the best way to make it available as an option in the future.

**Co-insurance options:** Our data shows the highest levels of satisfaction from customers enrolled at the 70% level. Concentrating new sales exclusively at the 70% and 50% co-insurance levels removes price-driven barriers to entry while allowing us to focus on improving the overall customer experience with faster and simpler claims.

**Rating factors:** To ensure that each pet member is charged a fair rate based on their anticipated care costs, we will apply new rating factors to reflect the true cost of care based on age and breed. While about half of our members on My Pet Protection will see increases, around half of your clients will actually see their premiums decrease.

## What's not changing?

My Pet Protection plans will continue to be guaranteed issuance for new policy enrollment. Pre-existing conditions will still be excluded from coverage, as per industry standard.

## Why is My Pet Protection still a differentiator or a better product in the marketplace?

This is the only pet insurance plan designed specifically for voluntary benefits packages and:

- Guarantees issuance for new policy enrollment (but with exclusions for pre-existing conditions)\*
- Offers more choice and flexibility, with 50% and 70% reimbursement levels
- Allows members to use any vet, including specialists and emergency providers
- Includes 24/7 access to **vet**helpline<sup>®</sup> (\$110 value)
- Provides an easy payroll deduction payment option

## How will this change the enrollment and renewal experience?

At enrollment, very little will change. We'll add a few more questions up front, but the rest of the experience will remain the same.

At renewal, members will be given the option to upgrade or downgrade their coverage, if desired, and sales agents will be available to assist in finding coverage to fit their needs and budget.

## Do I need to implement these changes?

No. We will implement all changes from our end, including updating the online quoting system.

## Do I need to communicate this change to my company's employees or my organization's members?

No. Product adjustments and rate changes for new policies will already be effective at the time of enrollment. For current policies, the policyholder will be informed of any applicable changes at policy renewal.

\*Some exclusions may apply. Certain coverages may be excluded due to pre-existing conditions. See policy documents for a complete list of exclusions.

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