June 1, 2018

AVMA Board of Directors

Dear Doctors and Colleagues:

We are pleased to enclose the 2017 Annual Report of AVMA LIFE Trust, which we are submitting to the AVMA Board of Directors for referral to the House of Delegates, as appropriate.

The final Financial Audit Report will be distributed to the AVMA by July 1, 2018, as the Trust Agreement stipulates.

Representatives of AVMA LIFE will be available during the Reference Committee #6 at the July meeting in Denver, should any member wish to ask questions regarding this summary report.

Sincerely,

Elizabeth L. Wallace, CEO

Enclosure

AVMA LIFE Trust
1931 N. Meacham Rd. Suite 106 | Schaumburg, IL 60173
847.348.5600 | AVMALife.org
AVMA LIFE Trust celebrated its 60th anniversary in 2017, which offered a tremendous opportunity to reinforce our dedication to the veterinary community. Every action we took and every decision we made stemmed from our desire to care for you, the caregivers. We exist because the devoted work of every AVMA member is to care for others’ lives…and so too is ours.

2017 Executive Summary

AVMA LIFE sponsors insurance products that include:

- Short-term Disability Income Insurance, which includes a maternity benefit
- Long-term Disability Income Insurance, with riders for:
  - Future purchase option
  - Cost of living adjustment
  - Own occupation coverage
- Supplemental Disability Income Insurance (for Educational Expense Obligations)
- Life Insurance
- Critical Illness
- Accidental Death & Dismemberment
- Professional Overhead Expense
- Hospital Indemnity
- Rabies Prophylaxis/Titer reimbursement
- Student Life and Disability Insurance
- Long-term Care
- Dental
- Vision

The Trust issued more than 108,000 total policies to over 25,400 members. The Trust remains financially strong with $34.4M in premium collected. Coverage grew by 5,423 new lines of business.
Life and disability income insurance continue to serve as the cornerstones of all products we offer member veterinarians. But we can’t sit back on our past accomplishments, so the Trustees continue to refine those products to make them relevant for today’s needs. In a highly competitive industry, AVMA LIFE is proud that our disability income insurance premiums have not been raised in over 30 years, and we still offer unisex rates.

Program Enhancements during 2017

- Hired a member advocate who provides concierge services to members by assisting with complex claim resolution and assessment of medical plans
- Fully transitioned to a new program administrator, Pearl Insurance, who provides members with a dedicated team of customer service representatives
- Added LTCR as a provider of long-term care products, which will enhance our ability to meet the needs of aging veterinarians and their dependents
- Launched group employee benefits for life and disability insurance through New York Life Insurance Company, enabling practice owners to enhance their employee benefit plans
- Selected Delta Dental of Illinois as our new provider of dental and vision insurance for all members across the country. Members now have better benefits, including access to Delta Dental’s Enhanced Benefits Program, which improves coverage for individuals with specific health conditions
- Launched the New York Life online application portal, which makes applying for insurance easier than ever
- Revamped our website to include features like a member self-service portal and pay-online functionality that makes it simple for members to interact with us 24/7

Policy Activity

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Program Enhancements on the Horizon for 2018

- At the start of 2018, we launched an educational blog, which will touch on topics such as insurance, financial and mental health, and quality of life tips
- In fall 2018, members will be able to add a family caregiver benefit option to their disability coverage. This optional add-on can supplement a member's income when they need to take time off work to care for a sick family member
- Beginning April 1, 2018, members can apply to add a chronic care rider to the Family Group Life Insurance policy. This rider allows insureds to receive a portion of their life insurance benefits while they are still living if they are diagnosed with a qualifying chronic illness
- Beginning August 1, 2018, members can apply for disability income insurance for their spouse or domestic partner

Member Programs

AVMA members are the reason we exist, and we are engaged in many programs that support the needs of veterinarians. AVMA LIFE participates in national conventions, such as the AVMA Convention, VMX, and WVC, as well as state and local events and veterinary student meetings.

Our programs and products are specifically designed to meet the diverse needs of veterinarians and their dependents. Those programs include:

Wellness

The wellbeing of veterinarians and their dependents is a top priority of the Trust. We have participated in a variety of programs throughout the year to highlight our commitment to the profession:

- Sponsored the Wellness Booth at the AVMA Convention and WVC, where veterinarians and their dependents could get a blood panel, various health screenings, and/or a rabies titer. The results of these tests are sent directly to participants, who are encouraged to share this information with their own healthcare provider
- As a member of the Wellness Steering Committee, a cross-organizational action group, we continued to raise awareness on how to maintain a healthy lifestyle and where to seek help for those in need
- Partnered with Pet Poison Helpline to offer quarterly wellbeing webinars, which touch on topics important to veterinarians and their staff, including mental health, financial health, and communication skills. Throughout 2017, over 3,100 veterinarians/staff registered for these webinars
Student Initiatives
The next generation of AVMA members are extremely important, and we want to make this group of individuals feel welcomed in the profession and the association.

Below, we’ve highlighted some of the student initiatives that occurred over the past year:
- Continued the Student Representative Program, in which a veterinary student, representing almost every College of Veterinary Medicine, assists our school agents with student communication
- Visited numerous veterinary colleges across the country, where Dr. Katrina Geitner, the Trust Representative for Student Services, talked with students, listened to their concerns, and informed them on the importance of AVMA LIFE coverage as a member benefit
- Provided $158,269 to student programs, including $100,000 for the ALL for Students Program and $25,000 to the National VBMA
- Attended the SAVMA Symposium and the Veterinary Leadership Conference
- Developed Vet School MEME-ories, an online meme-generator where individuals can create memes using their own animal photos; it’s a fun reminder of why you entered this profession
- Launched the Tilt-a-Tale campaign, a whimsical take on Choose Your Own Adventure books, to increase student awareness of AVMA LIFE and the importance of insurance
- Boosted our presence on AVMA LIFE social channels, including Facebook, Instagram, and LinkedIn to better connect with members
- Provide every SAVMA member with $25,000 life insurance coverage at no-cost to the student

What’s Next
The year ended with AVMA LIFE Trust’s 60-year commitment to maintaining our financial strength and ensuring a solid investment strategy that’s not only intact, but deepening. We look forward to the next 60 years as we passionately carry out our mission to continually protect the wellbeing and financial security of AVMA members and their loved ones.