



Message FROM THE CEO



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Good afternoon and happy holidays! It's time for another end of the year update. First, I want to thank you all for the trust and confidence you have placed in our services. I am happy to share recent developments at USI Consulting Group (USICG), and our parent company, USI Insurance Services (USI) for the second half of this year.

USI CONSULTING GROUP

As USICG continues to grow, we have increased our national presence with new retirement consultants in Arizona, Florida, and Texas.

Investment Advisory Services (USI Advisors) Practice

The Investment Advisory team welcomed a new investment consultant in the state of California. Additional initiatives include:

- Conducted educational webinars concerning risk management strategies for Defined Benefit pension plans.
- Expanded due diligence coverage of asset managers focusing on asset-liability management.
- Enhanced asset reporting for Defined Contribution and Defined Benefit plans.

Direct Solutions (DS) Practice | Our bundled offering for total Defined Contribution (DC) plan services through a single source

The DS team delivered the following enhancements for DC clients:

- Developed systems and processing capabilities to efficiently handle the SECURE Act provisions for retirement income calculations.
- Expanded investment offerings for the DS platform with new fund options available for plan sponsors to add to their retirement programs, including new BNY Mellon Funds, Columbia Funds, Fidelity Funds, Knights of Columbus Funds, Lord Abbett Funds and Vanguard Index Funds.
- Expanded participant education services to include new on-line streaming videos to help participants with enrollment and financial wellness.
- Updated unitized account capabilities to efficiently offer unique assets such as managed accounts, pooled GIC portfolios and private asset management.

Defined Contribution Consulting (DCC) Practice

The DCC team has continued to grow by welcoming new team members located in Minnesota, Nebraska and Ohio. A few of the initiatives the team has worked on with our clients are:

- We regularly provide our clients with plan design benchmarking. The goal of benchmarking is to determine if our client's plan is competitive within their industry and with specific competitors that they identify. This has helped our clients with their goal of increased employee retention and improved recruitment, as well as reducing the cost of their qualified plans.
- Our team has also been speaking with an increased number of clients regarding establishing non-qualified plans. This is a next step that can be taken to enhance benefits for high performing employees beyond what can be offered in a qualified plan. We have worked with clients on the design, implementation and investment aspects of a newly established non-qualified plan.

USI INSURANCE SERVICES

- In August, USI was named a "Top Insurance Employer" for the fourth consecutive year by Insurance Business America (IBA). Now in its fourth year, IBA's annual Top Insurance Employer program ranks leading U.S. insurance organizations based on a series of employee satisfaction metrics, including benefits, compensation, culture, employee development and commitment to diversity and inclusion.
- In September, USI was named to Business Insurance's 2021 list of Best Places to Work in Insurance for the second year in a row. Business Insurance's annual survey and workplace recognition program is conducted in partnership with Best Companies Group and consists of a two-phased employer and anonymous employee survey focused on workplace policies, practices, demographics, and overall employee experience. This recognition is a direct reflection of the outstanding work done each day by our incredible employees.
- Also in September, USI and USI Consulting Group completed their eighth annual USI Gives Back campaign, an award-winning social responsibility program, focused on supporting positive change in local communities. Throughout the summer, USI team members volunteered their time and talents to support local communities through in-person and virtual volunteer events throughout the United States and Europe. The combined impact of these volunteer initiatives positively impacted more than 160,400 lives, totaling over 11,600 hours of volunteerism.

Closing where I started - thank you again for your continued trust and partnership. And to you and your families, have a wonderful holiday season.

Please feel free to reach out to me directly with any questions or comments.

Best Regards,

