2025 SUMMARY ANNUAL REPORT

For State Bankers Association Group Insurance Trust

This is a summary of the annual report of the State Bankers Association Group Insurance Trust, EIN 54-1741662, Plan No. 502, for the period January 1, 2025 through December 31, 2025. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with Minnesota Life Insurance Company, Vision Service Plan, UNUM Life Insurance Company of America, Lincoln National Life Insurance Company and Hartford Life & Accident/Express Scripts to provide insurance for Life Insurance, AD&D, Vision, Group Long Term Care, Short-term Disability, Long-term Disability and Retiree Medicare Supplement coverages under the plan terms. The total premiums paid for the plan year ending December 31, 2025 were $5,270,604.

Of the total insurance premiums paid for the plan year ending December 31, 2025, premiums paid under an experience-rated contract were $563,547. The total of all benefit claims paid under these contracts during the plan year was $456,417.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was $42,276 as of December 31, 2025, compared to $40,743 as of January 1, 2025. During the plan year the plan experienced an increase in its net assets of $1,533. This increase includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of $5,159,579.

Plan expenses were $5,159,578. These expenses included $5,159,578 in benefits paid for participants and beneficiaries. Please note these figures reflect all lines of coverage, some may not be applicable to your benefit offerings.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. To obtain a copy of the full annual report, or any part thereof, write or call the VBA Benefits Corporation at 4490 Cox Road, Glen Allen, VA 23060, or by telephone at (800) 643-5599. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (VBA Benefits Corporation, 4490 Cox Road, Glen Allen, VA 23060) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 07/31/2029)