



April 21, 2021

Michelle Menard
12138 Magazine Street Apt 1202
Orlando, FL 32828

Dear Michelle,

I am pleased to offer you employment as Inside Property Claims Adjuster, Catastrophe in department 3003-GRM US Claims-US. This offer reflects our confidence that you possess the qualities essential for achieving success at Liberty Mutual. Your anticipated start date will be May 10, 2021.

The terms of the offer are as follows:

Base Pay - You will be paid bi-weekly, every other Friday, at a rate of \$55,600.00/Annually. If the pay day falls on a holiday, checks will be issued on the last business day prior to the holiday. In 2021, you will be paid at a rate calculated by dividing your annual salary by 26 (because Liberty Mutual has 26 pay days in 2021).

Incentive Compensation - You will be eligible, according to and subject to the terms of Liberty Mutual Insurance's Variable Incentive Plan (VIP), to earn an annual bonus based on a target of 5% of your annual earnings (as defined in VIP) if you meet your annual performance objectives and the Company meets its business objectives. Award amounts can be higher or lower than the target above, depending upon performance relative to objectives. Employees who start work before October 1st are eligible to earn a pro-rated bonus for the current VIP Plan Year. Those who start work on or after October 1st become eligible on January 1st for the following VIP Plan Year. VIP awards are typically paid in March.

Training - As we have discussed, your first several weeks will be dedicated to an extensive training program introducing you to property and casualty insurance, guidelines, procedures, and Liberty Mutual's Products. Your attendance is imperative to ensure a successful start in your new position. You will not be able to schedule any time off during this period. If you need to take time off during the training program, please call me to discuss the possibility of a later start date.

License - Texas Licenses are a condition of employment for Inside Property Claims Adjuster, Catastrophe position and generally must be obtained within the first 3 months in

this position. If you do not hold the above referenced license prior to your start date, Liberty Mutual will provide training to assist you in obtaining this/these license(s).

After training, you will be given two opportunities, at the company expense, to pass the State exam. Licensing determinations are made by each applicable state licensing authority and not by Liberty Mutual. Please note state licensing authorities may require applicants to pass a state-required background check, which is separate from the Liberty Mutual's background check process, to obtain the above referenced license. For your information, some state licensing authorities may not approve licensing applications for applicants with certain criminal histories or open criminal matters, such as pending criminal charges or a current term of probation. If you have any questions, you should contact the applicable state licensing authorities for further information. Please be advised that this position may require licensing in multiple states.

Retirement Benefits- The Company provides you with two important ways to accumulate financial resources for the future. You are eligible to participate in both plans immediately.

- **Liberty Mutual 401(k) Plan-** The Liberty Mutual 401(k) Plan provides you with an opportunity to save money in a tax-advantageous manner and receive Company Matching Contributions. Liberty Mutual will make a guaranteed Company Matching Contribution each pay period equal to 50% of your contributions of up to 8% of your eligible pay. You are always 100% vested (owned by you) in your contributions to the Plan, as well as related investment earnings. Company matching contributions vest 100% after two years of service. Employee contributions can be made on a before-tax, Roth, or traditional after-tax basis. You'll be automatically enrolled in 8% of pay before-tax contributions, unless you elect otherwise within your first 30 days of employment.
- **Retirement Benefit Plan-** This is the Company's defined benefit pension plan. Through the pension plan, the Company provides you with monthly pay credits and interest credits through a cash balance account. Your pay credits will be equal to 5% of your monthly eligible compensation and interest credits will be based on the U.S. 30-Year Treasury rate. You are not required to contribute to the pension plan in order to receive this benefit and you vest 100% after three years of service. Once vested, your cash balance benefit is fully portable.

Health and Wellness Benefits- Liberty Mutual Insurance provides you with comprehensive benefits, including Health Plan options that offer flexibility in how you manage and spend your health care dollars. You also have access to resources, customized tools and ongoing support to help you maximize the value of your benefits. You are eligible to participate beginning on the first day of your employment. You will need to enroll in benefits and finalize your elections within 30 days after your hire date. Review your New Hire information for details. If you would like to review general information about Liberty Mutual benefit programs before you can enroll for coverage, please visit the <https://www.benefitsatliberty.com/> website.

Holidays & Paid Time Off- All eligible employees at Liberty Mutual will receive 12 Company paid holidays, which includes Core, Local, and Personal Holidays. Along with these holidays, you will accrue 1.5 Flexible Time Off (FTO) days per month, up to a maximum of 15 FTO days per year. You can find detailed information surrounding our Flexible Time Off (FTO), Personal Holiday, as well as the Core and Local Holiday policies within the Employee Handbook.

Note: The information above is intended to familiarize you with aspects of the benefit offerings provided by Liberty Mutual Insurance and, in the event of a discrepancy, the plan documents will govern.

Our offer of employment is contingent upon receipt of a satisfactory background check as well as your ability to verify that you are authorized to work in the U.S. Liberty Mutual utilizes a third-party vendor, Business Information Group, to aid in the completion of the background check process. At any point throughout the background check process, you may receive outreach from Business Information Group representatives, or directly from Liberty Mutual Human Resources requesting additional information. We appreciate your prompt attention to and cooperation with these requests. If you've had previous employment with the Company, a new background check will be run regardless of the duration of your break in service. Prior to start date, you will be asked to complete employment verification at a third-party vendor, Fieldprint location.

Employment is at-will and the terms of this letter are not contractual but instead, a summary of the initial employment relationship. In addition, a material condition of your employment is your agreement to comply with a number of the Company's employment policies and practices, including but not limited to the Trade Secrets, Invention Ownership and Assignment and Copyrighted Material policies set forth in the Employee Handbook and described in the Company's Code of Business Ethics and Conduct. In particular, under these policies and practices you assign any rights you have or acquire in Inventions (as that term is defined in the Employee Handbook) to the Company and will assist the Company in taking all necessary steps to protect its ownership interests, among other things.

This offer of employment is effective until April 23, 2021. I am confident that you will find this position both rewarding and challenging and I look forward to hearing from you.

If you have any questions or concerns about the terms of this offer, the Company's various benefit plans, or their impact on you or your family, we would be happy to discuss them with you. Please feel free to call me.

Sincerely,

Ashley Sanfilippo
Recruiter
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