



Excess Loss Renewal & Marketing Analysis
Prepared for

CITY OF SPARKS

Presented By

L/P Insurance Services, Inc.
Employee Benefits Division

Effective: July 1, 2020

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Response to Bid

<u>CARRIERS CONTACTED</u>	<u>BID RESPONSE</u>	<u>% Compared to Current</u>
EXCESS LOSS		
Voya	Current/Renewal Presented	15.8%
Fidelity Security	Not Presented - Not Competitive	81.3%
Anthem	Declined to Quote - Not Competitive	-
Companion Life	Declined to Quote - Not Competitive	-
Garden State	Declined to Quote - Not Competitive	-
Gerber Life	Declined to Quote - Not Competitive	-
HCC/Tokio Marine	Declined to Quote - Not Competitive	-
HM Life	Declined to Quote - Not Competitive	-
Pan American	Declined to Quote - Not Competitive	-
Standard Life	Declined to Quote - Not Competitive	-
Sun Life	Declined to Quote - Not Competitive	-
Symetra	Declined to Quote - Not Competitive	-
Westport/Swiss Re	Declined to Quote - Not Competitive	-

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Excess Loss - \$300K, \$325K & \$350K Specific Deductible Options

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CARRIER	Current	Renewal	Option 1	Option 2
	Voya	Voya	Voya	Voya
EXPOSURES:				
Single	225	225	225	225
Family	461	461	461	461
SPECIFIC STOP LOSS:				
Stop Loss Level	\$300,000	\$300,000	\$325,000	\$350,000
Contract Basis	24/12	24/12	24/12	24/12
Benefits Covered	Medical/Rx	Medical/Rx	Medical/Rx	Medical/Rx
Annual Limit of Liability	Unlimited	Unlimited	Unlimited	Unlimited
Lifetime Limit of Liability	Unlimited	Unlimited	Unlimited	Unlimited
Reimbursement Percent	100%	100%	100%	100%
Specific Advancement	Included	Included	Included	Included
Actively at Work Waived	Waived w/disclosure	Waived w/disclosure	Waived w/disclosure	Waived w/disclosure
Retirees	Included	Included	Included	Included
SPECIFIC STOP LOSS RATES:				
Single	\$28.63	\$32.05	\$28.78	\$25.61
Family	\$69.58	\$81.15	\$72.75	\$64.65
ESTIMATED ANNUAL COSTS				
Single	\$77,301	\$86,535	\$77,706	\$69,147
Family	\$384,917	\$448,922	\$402,453	\$357,644
SPECIFIC STOP LOSS	\$462,218	\$535,457	\$480,159	\$426,791
% over/(under) current		15.8%	3.9%	-7.7%
\$ over/(under) current		\$73,239	\$17,941	-\$35,427
LASERS				
Claimant # 1	-	\$1.62M	\$1.62M	\$1.62M
Claimant # 2	-	\$500K - dialysis or transplant	\$500K - dialysis or transplant	\$500K - dialysis or transplant
Claimant # 3	\$500K if Transplant	\$500K - dialysis or transplant	\$500K - dialysis or transplant	\$500K - dialysis or transplant
Claimant # 4	-	\$500K - dialysis or transplant	\$500K - dialysis or transplant	\$500K - dialysis or transplant
Claimant # 5	\$350K if Transplant	None	None	None
Total Laser Liability Above Spec	\$250K	\$1.92M	\$1.82M	\$1.72M
Contingencies				
Firm and Final	-	Yes	Yes	Yes
Proposal Expiration Date	-	5/29/20	5/29/20	5/29/20
Signed Disclosure Statement Required	-	Email Acceptance	Email Acceptance	Email Acceptance

Blue = Increased Benefit / Red = Decreased Benefit