



Renewal / Marketing Analysis
Prepared for

CITY OF SPARKS

Presented By

L/P Insurance Services, Inc.
Employee Benefits Division

Effective: July 1, 2019

CITY OF SPARKS

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Response to Bid

<u>CARRIERS CONTACTED</u>	<u>BID RESPONSE</u>	<u>% Compared to Current</u>
EXCESS LOSS		
Gerber	Current/Renewal Presented	29.90%
Companion Life	Quote Presented	2.02%
Voya	Quote Presented	9.57%
Pan American	Not Presented - Not Competitive	20.93%
Standard Life	Not Presented - Not Competitive	34.85%
Symetra	Not Presented - Not Competitive	24.72%
Anthem Life	Declined to Quote - Not Competitive	-
HCC Life/TM	Declined to Quote - Not Competitive	-
HM Life	Declined to Quote - Not Competitive	-
Sun Life	Declined to Quote - Not Competitive	-
US Fire	Declined to Quote - Not Competitive	-
Swiss Re	Declined to Quote - Not Competitive	-
Sirius Life	Declined to Quote - Not Competitive	-

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Excess Loss - \$275K Specific Deductible

Effective: July 1, 2019

CARRIER	Current	Renewal	Option 1	Option 2
	Gerber Life	Gerber Life	Companion Life	Voya
EXPOSURES:				
Single	221	221	221	221
Family	445	445	445	445
SPECIFIC STOP LOSS:				
Stop Loss Level	\$275,000	\$275,000	\$275,000	\$275,000
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	\$27.40	\$34.54	\$26.03	\$31.21
Family	\$69.56	\$90.88	\$71.92	\$75.63
ESTIMATED ANNUAL COSTS				
Single	\$72,665	\$91,600	\$69,032	\$82,769
Family	\$371,450	\$485,299	\$384,053	\$403,864
SPECIFIC STOP LOSS	\$444,115	\$576,899	\$453,084	\$486,633
% over/(under) current		29.90%	2.02%	9.57%
\$ over/(under) current		\$132,784	\$8,969	\$42,518
LASERS				
Claimant # 1	None	\$500K/\$750K if Transplant	None	None
Claimant # 2	None	\$750K	\$775K if Transplant	\$350K if Transplant
Claimant # 3	None	\$400K	\$600K if Transplant	\$500K if Transplant
Claimant # 4	None	\$350K	None	None
Total Laser Liability		\$1.65M to \$1.9M	\$1.37M	\$850K
Contingencies				
Proposal Expires	-	5/20/19	5/17/19	5/29/19
Signed Disclosure Statement Required	-	No	Yes	Yes

CITY OF SPARKS

Excess Loss - \$300K Specific Deductible

Effective: July 1, 2019

CARRIER	Current	Option 3	Option 4
	Gerber Life	Companion Life	Voya
EXPOSURES:			
Single	221	221	221
Family	445	445	445
SPECIFIC STOP LOSS:			
Stop Loss Level	\$275,000	\$300,000	\$300,000
Contract Basis	24/12	24/12	24/12
Benefits Covered	Medical/Rx	Medical/Rx	Medical/Rx
Annual Limit of Liability	Unlimited	Unlimited	Unlimited
Lifetime Limit of Liability	Unlimited	Unlimited	Unlimited
Reimbursement Percent	100%	100%	100%
Specific Advancement	Included	Included	Included
Actively at Work Waived	Waived w/disclosure	Waived w/disclosure	Waived w/disclosure
Retirees	Included	Included	Included
SPECIFIC STOP LOSS RATES:			
Single	\$27.40	\$23.66	\$28.63
Family	\$69.56	\$64.97	\$69.58
ESTIMATED ANNUAL COSTS			
Single	\$72,665	\$62,746	\$75,927
Family	\$371,450	\$346,940	\$371,557
SPECIFIC STOP LOSS	\$444,115	\$409,686	\$447,484
% over/(under) current		-7.75%	0.76%
\$ over/(under) current		-\$34,429	\$3,369
LASERS			
Claimant # 1	None	None	None
Claimant # 2	None	\$775K if Transplant	\$350K if Transplant
Claimant # 3	None	\$600K if Transplant	\$500K if Transplant
Claimant # 4	None	None	None
Total Laser Liability		\$1.37M	\$850K
Contingencies			
Rate Lock	-	5/17/19	5/29/19
Signed Disclosure Statement Required	-	Yes	Yes