



Group Life/AD&D Renewal & Marketing Analysis

Prepared for

**City of Sparks**

Presented By

L/P Insurance Services, Inc.  
Employee Benefits Division

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License #710906

INSURANCE BROKERS • EMPLOYEE BENEFIT CONSULTANTS

# City of Sparks

Response To Bid

CARRIERS CONTACTED

BID RESPONSE

%Over current

## LIFE/AD&D

Standard	Current/Quote Presented	13.16%
Symetra	Quote Presented	0.00%
Aetna	Quote Presented	13.68%
Lincoln	Not Presented - Not Competitive	31.58%
Hartford	Not Presented - Not Competitive	40.79%
Sun Life	Not Presented - Not Competitive	46.32%
Unum	Not Presented - Not Competitive	94.74%
Principal	Declined to Quote - Not Competitive	-
MetLife	Declined to Quote - Not Competitive	-
Guardian	Declined to Quote - Not Competitive	-
Mutual of Omaha	Declined to Quote - Not Competitive	-
Cigna	Declined to Quote - Not Competitive	-
Reliance Standard	Declined to Quote - Not Competitive	-
Kansas City Life	Declined to Quote - Not Competitive	-
Voya	Declined to Quote - Not Competitive	-

# CITY OF SPARKS

## LIFE AD&D - Benefit & Cost Comparison

CARRIER	STANDARD Current	SYMETRA	AETNA
<b>Benefit Schedule</b>			
<b>Benefit Classes</b>			
Class 1 - Active Employees	\$25,000	\$25,000	\$25,000
Class 2 - Retirees	\$10,000	\$10,000	\$10,000
<b>Dependent Life</b>			
Spouse	\$2,500	\$2,500	\$2,500
Child	\$2,500	\$2,500	\$2,500
<b>Plan Features</b>			
Accelerated benefit	75%	75%	75%
Portability	Included	Included	Included
Conversion	Included	Included	Included
Waiver of Premium	Included	Included	Included
<b>Benefit Reduction:</b>			
at age 65	No Reduction	No Reduction	No Reduction
at age 70	No Reduction	No Reduction	No Reduction
at age 75	No Reduction	No Reduction	No Reduction
age 99+	No Reduction	No Reduction	No Reduction
<b>Rates</b>	<b>Current</b>	<b>Proposed</b>	<b>Proposed</b>
Volume	\$12,590,200	\$12,590,200	\$12,590,200
Life per 1,000	\$0.340	\$0.340	\$0.376
AD&D per 1,000	\$0.040	\$0.040	\$0.056
Dependent Life	\$0.92	\$0.92	\$0.46
<b>Est. Monthly Premium</b>	\$4,784	\$4,784	\$5,439
<b>Est. Annual Premium</b>	\$57,411	\$57,411	\$65,268
\$ over/(under) current	\$7,554	\$0	\$7,856
% over/(under) current	13.16%	0.00%	13.68%
<b>Rate Guarantee</b>	<b>36 Months</b>	<b>36 Months</b>	<b>36 Months</b>

Blue = benefit enhancement, Red = benefit reduction

The benefits outlined above are intended as a benefit comparison only. They do not include all of the benefit provisions, limitations and qualifications. Plan participants should refer to the Summary Plan Description and contract for coverage details.