



Finance Committee Meeting

AGENDA

February 3, 2015

I. **CALL TO ORDER**

II. **MATTERS BEFORE COMMITTEE**

1. [Renewal - Health Insurance](#)
2. [Renewal - Ancillary Insurance Dental & Life](#)
3. [Renewal - Property, Casualty & Work Comp Insurance](#)

III. **ADJOURN**



Finance Committee Meeting

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February 3, 2015

Item:

Renewal - Health Insurance

Department:

Additional Information:

Financial Impact:

Budgeted Item:

Recommendation / Request:

Viewing Attachments Requires Adobe Acrobat. [Click here](#) to download.

Attachments / click to download

 [Health Insurance Info](#)



City of Monroe

April 1, 2015

Contract Specifications

	Current	Renewal
Reinsurance Carrier	HCC Life	HCC Life
Contract Basis		
Specific Reinsurance	24/12	24/12
Aggregate Reinsurance	24/12	24/12
Specific Deductible	\$ 50,000	\$ 50,000
Aggregating Specific Deductible	\$ 80,000	\$ 80,000
Maximum Contract Period Reimbursement	Unlimited	Unlimited
Coverages under Contract		
Specific Reinsurance	Med/Rx	Med/Rx
Aggregate Reinsurance	Med/Rx	Med/Rx
Minimum Aggregate Deductible:	\$ 2,104,012	\$ 1,885,335
Run In Limited To:	\$ 315,602	\$ -

Specific Reinsurance Coverage

	Enrollment	Current	Renewal
Employee	107	\$ 88.71	\$ 86.71
Family	66	\$ 207.57	\$ 206.70
Composite	173		

Aggregate Reinsurance Coverage

Composite	\$ 6.13	\$ 6.13
Monthly Accommodation	\$ -	\$ -

Aggregate Factors

	Enrollment	Current	Renewal
Employee	107	\$ 624.20	\$ 589.66
Family	66	\$ 1,536.93	\$ 1,424.51
Composite	173		

Reinsurance Cost Analysis

Specific Reinsurance Premium	\$ 278,299	\$ 275,042
<i>Change to Current Year</i>		-1.17%
Aggregate Reinsurance Premium	\$ 12,726	\$ 12,726
<i>Change to Current Year</i>		0.00%
Aggregate Deductible	\$ 2,018,721	\$ 1,885,335
<i>Change to Current Year</i>		-6.61%

Plan Maximum Costs

Total Reinsurance Costs	\$ 2,309,746	\$ 2,173,103
Total Administrative Costs	\$ 120,408	\$ 124,061
Total Plan Costs	\$ 2,430,154	\$ 2,297,164
<i>Change to Current Year</i>		-5.47%



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 [Ancillary Insurance Info](#)

City of Monroe

2015 Ancillary Benefits Renewal

The Omega Benefit Group was able to either negotiate zero percent renewals or rate guarantees for the 2015 to 2016 plan years. All products with the exception of Dental in the ancillary line of coverage's for the City have received no increases. Proposed rate increases are still being negotiated with three ancillary carriers on the dental coverage. Delta Dental has proposed a 6.4% increase. The incumbent's (Delta Dental) renewal is currently being negotiated through UNUM, Guardian and Renaissance Dental.

The rates for the current plans are below. Dental renewal rates are shown for illustrative purposes.

Dental

<u>Low Plan</u>		<u>Renewal</u>	
Employee:	\$25.18	Employee:	\$26.79
Employee+Spouse:	\$47.76	Employee+Spouse:	\$50.82
Employee+Child(ren):	\$48.00	Employee+Child(ren):	\$51.07
Family:	\$70.60	Family:	\$75.12
<u>High Plan</u>		<u>Renewal</u>	
Employee:	\$39.92	Employee:	\$42.47
Employee+Spouse:	\$77.30	Employee+Spouse:	\$82.24
Employee+Child(ren):	\$64.99	Employee+Child(ren):	\$69.15
Family:	\$102.37	Family:	\$108.92

Dental Options (Guardian)

<u>Low Plan</u>		<u>High Plan</u>	
Employee:	\$22.03	Employee:	\$41.30
Employee+Spouse:	\$49.76	Employee+Spouse:	\$79.30
Employee+Child(ren):	\$53.50	Employee+Child(ren):	\$73.20
Family:	\$76.60	Family:	\$110.50

Vision (Voluntary Coverage)

<u>Current</u>		<u>Renewal</u>	
Employee:	\$8.47	Employee:	\$8.47
Employee+Spouse:	\$18.29	Employee+Spouse:	\$18.29
Employee+Child(ren):	\$14.76	Employee+Child(ren):	\$14.76
Family:	\$24.57	Family:	\$24.57

Basic Life Insurance (Employer Coverage)

Employer Paid Portion:

	Current	Renewal
Basic Life	\$6.50	\$6.50
AD&D (Accidental Death & Dismemberment)	\$1.00	\$1.00

Line of Duty benefit was negotiated to stay intact. This unique benefit allows Fire & Police employees killed in the line of duty to receive double the benefit originally guaranteed under the Standard contract.

Supplemental Life Insurance (Voluntary)

All supplemental life rates are held for 2014.

Accident (Voluntary)

All Accident rates are held for 2014.

Short Term Disability (Voluntary)

The Unum Short Term Disability plan received a 0% increase for 2014.

Long Term Disability (Voluntary)

The Unum Long Term Disability plan received a 0% increase for 2014.



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Attachments / click to download

 [Premium Summary](#)

**City of Monroe
Property Casualty Insurance Summary (2015-16)**

COVERAGE	EXPIRING PREMIUM	PROPOSED PREMIUM	CARRIER	EXPIRING LIMITS	PROPOSED LIMITS		EXPIRING DEDUCTIBLE	PROPOSED DEDUCTIBLE
GENERAL LIABILITY	\$58,765	\$56,872	State National (A:8)	\$1,000,000/\$3,000,000	\$1,000,000/\$3,000,000	Each Event Limit/General Total Limit	\$10,000	\$10,000
Products & Completed Work	Included	Included	State National (A:8)	\$3,000,000	\$3,000,000	Total Limit	\$10,000	\$10,000
Personal Injury	Included	Included	State National (A:8)	\$1,000,000	\$1,000,000	Each Person Limit	\$10,000	\$10,000
Advertisement Injury	Included	Included	State National (A:8)	\$1,000,000	\$1,000,000	Each Person Limit	\$10,000	\$10,000
Premises Damage	Included	Included	State National (A:8)	\$1,000,000	\$1,000,000		\$10,000	\$10,000
Medical Payments	Included	Included	State National (A:8)	\$5,000	\$5,000		\$10,000	\$10,000
Sewer Back-up	Included	Included	State National (A:8)	Included	Included		\$10,000	\$10,000
Failure to Supply	Included	Included	State National (A:8)	\$1,000,000	\$1,000,000		\$10,000	\$10,000
EMPLOYEE BENEFITS LIABILITY	Included	Included	State National (A:8)	\$1,000,000/\$3,000,000	\$1,000,000/\$3,000,000	Each Wrongful Act/Total Limit	None	None
Retro Date: NONE								
AUTOMOBILE LIABILITY	\$99,046	\$106,100	State National (A:8)	\$1,000,000	\$1,000,000		\$10,000	\$10,000
Uninsured/ Underinsured Motorist	Included	Included	State National (A:8)	\$100,000	\$100,000		\$10,000	\$10,000
Medical Payments	Included	Included	State National (A:8)	\$5,000	\$5,000		\$10,000	\$10,000
Total Number of Autos/Trailers				183 Units / 52 Trailers	181 Units / 52 Trailers			
AUTOMOBILE PHYSICAL DAMAGE								
Comprehensive/Collision	Included	Included	State National (A:8)	ACV	ACV		\$1,000	\$1,000
Hired Car Physical Damage	Included	Included	State National (A:8)	ACV	ACV		\$1,000	\$1,000
Total Number of Autos/Trailers				149 Units / 9 Trailers	153 Units / 9 Trailers			
CRIME	\$847	\$1,182	State National (A:8)					
Employee Theft	Included	Included	State National (A:8)	\$250,000	\$250,000	Per Loss	\$1,000	\$1,000
Forgery or Alteration	Included	Included	State National (A:8)	\$250,000	\$250,000	Per Employee	\$1,000	\$1,000
Inside Premises (Money & Securities)	Included	Included	State National (A:8)	\$75,000	\$75,000	Per Loss	\$1,000	\$1,000
Outside Premises	Included	Included	State National (A:8)	\$75,000	\$75,000	" "	\$1,000	\$1,000
Computer Fraud	Included	Included	State National (A:8)	\$250,000	\$250,000	Per Loss	\$1,000	\$1,000
Matthew Chancey Bond	\$175	\$175	Travelers (A:15)	\$50,000	\$50,000		\$0	\$0
Renee Prather Bond	\$175	\$175	Travelers (A:15)	\$50,000	\$50,000		\$0	\$0
Debbie Kirk Bond	\$175	\$175	Travelers (A:15)	\$50,000	\$50,000		\$0	\$0
PROPERTY	\$72,549	\$75,108	State National (A:8)					
Blanket Building & Personal Property	Included	Included	State National (A:8)	\$42,351,157	\$42,351,157	Blanket, Replacement Cost, 90% Co	\$5,000	\$5,000
Monroe Art Gallery on Broad Street	Included	Included	State National (A:8)	\$500,000	\$500,000	Actual Cash Value, 90% Co	\$5,000	\$5,000
Valuable Papers	Included	Included	State National (A:8)	\$100,000	\$100,000		\$5,000	\$5,000
Equipment Breakdown	Included	Included	State National (A:8)	\$100,000	\$100,000	Deductible exceptions: \$25/HP, \$25/KW-\$5,000 Min.	\$5,000	\$5,000
Flood	Included	Included	State National (A:8)	\$1,000,000	\$1,000,000	Excludes Zones A&V	\$50,000	\$50,000
Earthquake	Included	Included	State National (A:8)	\$1,000,000	\$1,000,000		\$50,000	\$50,000
INLAND MARINE								
Contractor's Equipment	Included	Included	State National (A:8)	\$2,951,456	\$2,951,456		\$1,000	\$1,000
Unscheduled Property	Included	Included	State National (A:8)	\$75,000	\$75,000		\$1,000	\$1,000
Non-Owned Contractors Equipment	Included	Included	State National (A:8)	\$75,000	\$75,000		\$1,000	\$1,000
EDP	Included	Included	State National (A:8)	\$250,000	\$250,000			
LAW ENFORCEMENT LIABILITY	\$46,595	\$40,686	State National (A:8)	\$1,000,000/\$3,000,000	\$1,000,000/\$3,000,000	Each Wrongful Act Limit/Total Limit	\$10,000	\$10,000
PUBLIC ENTITY MANAGEMENT LIABILITY	\$9,296	\$10,377	State National (A:8)	\$1,000,000/\$3,000,000	\$1,000,000/\$3,000,000	Each Wrongful Act Limit/Total Limit	\$10,000	\$10,000
EMPLOYEE PRACTICES LIABILITY	\$12,302	\$13,669	State National (A:8)	\$2,000,000/\$3,000,000	\$2,000,000/\$3,000,000	Each Wrongful Offense Limit/Total Limit	\$10,000	\$10,000
Retro Date: 6/4/2000								
UMBRELLA (excludes Failure to Supply)	\$20,557	\$21,476	State National (A:8)	\$1,000,000/\$1,000,000	\$1,000,000/\$1,000,000	Each Event Limit/General Total Limit	\$10,000	\$10,000
ID FRAUD	\$647	\$647	Travelers (A:15)	\$5,000	\$5,000		\$0	\$0
CYBER LIABILITY	\$4,166	\$4,166	Allied World (A:15)	\$1,000,000/\$1,000,000	\$1,000,000/\$1,000,000	Each Event Limit/General Total Limit	\$15,000	\$15,000
Tax and Fees	\$245	\$245		\$25,000	\$25,000	Crisis Management & Data Forensics	\$15,000	\$15,000
AIRPORT LIABILITY	\$5,950	\$6,545	Catlin (A:15)	\$5,000,000/\$10,000,000	\$5,000,000/\$10,000,000	Each Event Limit/General Total Limit	None	None
TOTAL PREMIUM	\$331,490	\$337,598						

IMPORTANT: This summary sheet is for informational purposes only and does not supersede the proposal or policy.

Item # 3