



Legislation Text

File #: 18-1029, **Version:** 1

TITLE

Approval of Contract Renewal for ReliaStar Life Insurance Company D/B/A Voya Employee Benefits for Medical and Pharmacy Stop Loss Insurance

BACKGROUND INFORMATION

In 2014 an RFP was awarded to ReliaStar Life Insurance Company D/B/A Voya Employee Benefits for CY 2015. We renewed with ReliaStar for CY 2016, 2017 and 2018 at 3%, 17.3%, and 0% increases respectively. We received a proposal for CY 2019 with the same individual and aggregate deductibles for a 0% increase and a total estimated annual cost of \$654,423.

We are going out for bid approximately 1/15/2019 for a new medical and pharmacy stop loss insurance carrier for the CY 2020.

BUDGET INFORMATION

Item Budgeted? YES

Total Cost: \$654,423

Budget Coding: 0712.7730.324.39802.0001

Requisition Attached? N/A

Contract Originator: Kathryn Flannery, ext 53342, Employee Benefits and Risk Manager

Board Meeting Date: November 20, 2018

RECOMMENDATION

Approval of Contract with Option #1 with ReliaStar (Voya) for the Medical and Rx Stop Loss Insurance as presented above and attached effective 1/1/2019 through 12/31/2019.