



Legislation Text

File #: 1920298, **Version:** 1

TITLE

Approval of Award - RFP 2020009 to Symetra Life Insurance Company, Inc. for self-insured medical and prescription benefits for one (1) year from 1/1/2020 to 12/31/2020.

BACKGROUND INFORMATION

In accordance with Florida requirements, RFP 2020009 Stop Loss Insurance for self-insured medical and prescription benefits went out to bid on 11/08/2019 via Demand Star. 74 suppliers were notified and there were 5 planholders. 3 bid packages were received. Gallagher Benefits Services provided the development, evaluation and a report for review by the Health Insurance/Bid Committee. The Committee met on 12/2/2019, reviewed and ranked the applicants. The Bid Committee selected Symetra Life Insurance Company, Inc. The Health Insurance/Bid Committee is recommending the selection of Symetra Life Insurance Company, Inc. with Gallagher Benefits Services as Agent to be paid \$1.75 PEPM, as a result of RFP #2020009, Stop Loss Insurance for medical and prescription benefits. The Committee recommends a \$300,000 deductible with a 120% aggregate stop loss at a cost of NTE \$815,000.00 for the Plan Year 1/1/2020 to 12/31/2020. It shall be the option of the School Board to renew for up to three (3) additional plan years thereafter.

BUDGET INFORMATION

Item Budgeted? YES

Total Cost: NTE \$815,000.00 for PY 1/1/2020 to 12/31/2020

Budget Coding: 0712.7730.324.9802.0001

Requisition Attached?

CONTRACT INFORMATION

Contract with: Symetra Life Insurance Company, Inc.

Contract value: NTE \$815,000.00 for PY 1/1/2020 to 12/31/2020

Budget coding: 0712.7730.324.9802.0001

Contract Purpose / Description: To provide Stop Loss Insurance for self-insured medical and prescription benefits

Contract Originator: Kathryn Flannery, x53342, Employee Benefits & Risk Management

Board Meeting Date: December 17, 2019

RECOMMENDATION

Approval of Award - RFP 2020009 to Symetra Life Insurance Company, Inc. for stop loss insurance for self-insured medical and prescription benefits for one (1) year from 1/1/2020 to 12/31/2020.