
**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Renewal of Life and Accidental Death & Dismemberment (AD&D) and Long Term Disability Insurance

DEPARTMENT: Administrative Services

DIVISION: Support Services

AUTHORIZED BY: Frank Raymond

CONTACT: Gregory Foppiani

EXT: 5950

MOTION/RECOMMENDATION:

Authorize the renewal of the Life and AD&D, and the Long Term Disability policies as recommended by the Risk Management Executive Committee.

County-wide

Meloney Lung

BACKGROUND:

Life & AD&D

On March 6, 2007, staff presented renewal of the County's Life and AD&D and Long Term Disability Insurance to the Risk Management Executive Committee. The committee voted 5-0 to recommend to the Board of County Commissioners renewal with Lincoln Financial. The item was not taken to the Board of County Commissioners.

Renewal of this program was presented again on June 24 , 2008, to the Risk Management Executive Committee. The committee voted 4-0 to recommend renewal. Lincoln Financial has agreed to guarantee their rates for 2 years from January 1, 2008.

The estimated annual cost for FY 08/09 for County and employee contributions is \$397,043 with \$183,990 being the County's portion, based on current enrollment.

Long Term Disability

On March 6,2007, staff presented renewal of the County's Long Term Disability Insurance to the Risk Management Executive Committee. The committee voted 5-0 to recommend to the Board of County Commissioners renewal with Reliance Standard. The item was not taken to the Board of County Commissioners.

Renewal of this program was presented again on June 24, 2008, to the Risk Management Executive Committee and received a 4-0 vote to recommend renewal. Reliance Standard has agreed to guarantee their rates for 3 years from January 1, 2008.

The estimated annual cost for FY 08/09 to the County is \$140,047. Estimated annual cost to the employees with the buy up coverage is \$48,605, based on current enrollment.

STAFF RECOMMENDATION:

Staff recommends that the Board authorize the renewal of the Life and AD&D, and the Long Term Disability policies as recommended by the Risk Management Executive Committee.

ATTACHMENTS:

1. Rate Guarantee Jefferson Pilot
2. Rate Guarantee Reliance Standard

Additionally Reviewed By: No additional reviews



AUG 8 2007

JEFFERSON PILOT
FINANCIAL

Jefferson Pilot Financial
Insurance Company
Benefit Partners
8801 Indian Hills Drive
Omaha, NE 68114-4066
800-423-2765

July 30, 2007

Seminole County Government
200 W. County Home Road
Sandford, FL 32773

RE: Renewal Letter for Policy Number: 01-0005504 **Revised**

It is our sincere pleasure to provide Seminole County Government with quality group products and services at a cost that delivers sound value. As part of our effort to ensure continuing quality products and service, each year we carefully review and analyze current benefit and rate structures to determine the appropriate premium levels to charge for continued group insurance protection for your valued employees.

As part of our review and analysis, along with any adjustment to the underlying rate structure, your premium rates are as follows:

	<u>Your Current Group Rates</u>	<u>Your Newly Calculated Rates Effective on 01/01/2008</u>	
Employee Life	\$.22	\$.22	per \$1,000 of benefit
Employee Life (Retirees)	\$1.79	\$1.79	per \$1,000 of benefit
AD&D	\$.03	\$.03	per \$1,000 of benefit
Optional Life	\$.30	\$.30	per \$1,000 of benefit
Optional AD&D	\$.03	\$.03	per \$1,000 of benefit
Optional Spouse Life	\$.26	\$.26	per \$1,000 of benefit
Optional Spouse AD&D	\$.03	\$.03	per \$1,000 of benefit
Optional Child Life	\$.59	\$.59	per Insured Child(ren)
Optional Child Life (with AD&D)	\$1.18	\$1.18	per Insured Child(ren)

These rates are guaranteed for 24 months from the renewal date shown above. Your next renewal will take place 01/01/2010. **This renewal letter will serve in place of a policy amendment reflecting this rate change. Please keep this renewal letter with your policy records.**

Thank you for the opportunity to be of service to Seminole County Government. We appreciate your business and look forward to working with you in the future as we continue to meet your group insurance needs. If you have any questions, or if I can be of further assistance, please feel free to call me on our toll-free number: 1-800-423-2765.

Sincerely,

Mike Flanagan
Manager – Group Underwriting, CEBS

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L.B. Bryan & Company
822 A1A North #204
Ponte Vedra Beach, FL 32082

RELIANCE STANDARD

2001 Market Street, Suite 1500
Philadelphia, PA 19103
Doris.Coleman@rsl.com
(800) 351-7500 ext. 3571

June 5, 2008

Wendy Garrett
Seminole County Government
200 West County Home Rd.
Sanford, FL 32773

Re: Policy LTD 108331

Dear Ms. Garrett:

Thank you for allowing Reliance Standard the opportunity to provide Long Term Disability protection for your employees. We value our relationship with you, and appreciate the confidence you have placed in us.

At RSL, our goal is to provide you with a benefits plan that will enhance your ability to attract the employees you want, retain them, and provide for their security in times of need. Our commitment to you is:

- A customized benefits plan that meets your goals and objectives;
- Quick, effective handling of all administrative, claims and underwriting matters;
- Cooperative and efficient service for you and your employees

We continually review plan design and characteristics of our customer base in order to determine appropriate pricing. Contributing pricing factors include, but are not limited to: nature of your business, geographic location, and employer contribution level(s).

Based upon these factors, Reliance Standard is pleased to report that your rate will not be increased for the next plan year. The rate will be effective January 1, 2009 and your next Renewal Date is scheduled to be January 1, 2011. *@ same rate ?*

<u>Line of Coverage</u>	<u>Current Rate</u>	<u>Renewal Rate</u>
LTD	Core .24	Core .24
	Buy-up .28	Buy-up .28

yes

Thank you again for choosing Reliance Standard. We value your business and look forward to continuing our relationship into the future.

Sincerely,

Doris Coleman
Client Renewal Specialist

Cc: Eric Scott
Aon Consulting
(407) 831-5300

Lon B. Bryan, III
LB Bryan & Co.
(904) 280-4647

Matthew Arnold
Reliance Standard
(813) 251-2244

P.S. As you may know, we offer other products and services, such as Group Life Insurance and Short Term Disability that can enhance your overall benefits plan to help attract and retain key employees. Please contact your Broker or Reliance Standard Sales Representative to learn more.