

Purchasing Summary

EVENT # 8832	TITLE: Medical and Pharmacy Stop Loss	COST: \$841,141
TYPE OF PROCUREMENT: RFP	ANNUAL CONTRACT <input checked="" type="checkbox"/> ANNUAL MAINTENANCE AGREEMENT <input type="checkbox"/>	ONE TIME PURCHASE <input type="checkbox"/>
CONTRACT TERM (IF APPLICABLE) Contract term is effective from January 1, 2022 to December 31, 2022		
S/DBE (IF APPLICABLE) N/A		
MATRIX (IF APPLICABLE) N/A		
NOTES		

Recommend approval to award an annual contract for Medical and Pharmacy Stop Loss to International Assurance of Tennessee, Inc. in the amount of \$841,141. This contract will provide the following per month rates, \$19.34/single coverage, and \$46.36/family coverage. The estimated rates are in the amount of \$841,141.00. The contract is used by the City of Savannah to provide for catastrophic claims reinsurance coverage for the City's self-funded medical and pharmacy plans. The premium coverage is calculated based on member enrollment in the City's self-funded medical and pharmacy plans. Member enrollment is estimated to be 1105 members with single coverage and 1051 members with family coverage. The contract reflects an increase of approximately 10% from the prior year. The City's current benefits consultant, USI Insurance Services, conducted a market assessment of multiple vendors and determined this is the most competitive and cost effective plan.

There was only one competitive bid by ULLICO whose proposal included higher specific stop loss deductibles with a higher total annual cost. USI recommended the International Assurance of Tennessee, Inc. (Incumbent) based on the competitive fees and level of service provided.

The contract term expires on December 31, 2022. Delivery: As needed. Terms: Net 30 days. The bidders were:

B.P. International Assurance of Tennessee, Inc. (Franklin, Tennessee)^(D) \$841,141

A pre-proposal conference was not conducted. (D) Indicates non-local, non-DBE business. Recommend approval.

Local available: No

Total sent: 1

Total received: 1

Vendor federally debarred/suspended: No