

Purchasing Summary

EVENT # 8221	TITLE: Stop Loss Insurance Services	ESTIMATED COST: \$790,107
TYPE OF PROCUREMENT: Sole Source	ANNUAL CONTRACT <input checked="" type="checkbox"/> ANNUAL MAINTENANCE AGREEMENT <input type="checkbox"/>	ONE TIME PURCHASE <input type="checkbox"/>
CONTRACT TERM (IF APPLICABLE) Contract expires on December 31, 2021		
DBE (IF APPLICABLE) N/A		
MATRIX (IF APPLICABLE) N/A		
NOTES		
<p>Recommend approval to renew an annual contract for medical and pharmacy stop loss insurance with International Assurance of Tennessee, Inc. in the estimated amount of \$790,107. This 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 1097 members with single coverage and 1110 members with family coverage. The contract reflects an increase of approximately 9% from the prior year. USI Insurance Services, conducted a market assessment and determined this is the most cost-effective plan for the City.</p> <p>S.S. International Assurance of Tennessee, Inc. (Franklin, TN) (D) \$790,107</p> <p>(D) Indicates non-local, non-DBE busines</p>		