

Purchasing Summary

EVENT # 7439	TITLE: Long Term Disability	ESTIMATED COST OF: \$226,146.00
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) October 24, 2019 through July 20, 2020		
M/WBE (IF APPLICABLE) N/A		
MATRIX (IF APPLICABLE) N/A		
NOTES		
<p>Recommend approval renew an annual contract for long term disability coverage with The Standard Insurance Company in the amount of \$226,146.00. The purpose of this renewal contract with The Standard Insurance Company is to provide group long term disability insurance coverage to eligible active employees. The coverage is City funded for the fully insured group long term disability insurance. This renewal provides a reduced premium of 17.2% for full-time equivalent workers who work 20 or more hours per week. The renewal also provides for a rate guarantee through July, 1, 2022. The City's employee benefits consultant, USI Insurance Services conducted a market assessment and determined that this renewal is the most cost efficient plan. This is a sole source because the City of Savannah's insurance broker USI Insurance Services conducted the market assessment.</p> <p>Delivery: As needed. Terms: Net 30 days. The vendor is:</p> <p>S.S. The Standard Insurance Company (Portland, OR)(D) \$226,146.00</p> <p>A pre-proposal conference was not conducted as this is a sole source procurement. (D) Indicates a non-local, non-DBE owned business. <u>Recommend approval.</u></p> <p>Local Available: 0 Total Sent: 1 Total Received: 1 DBE Received: 0 Vendor Federally Debarred/Suspended: No</p>		