

Purchasing Summary

EVENT # 7561	TITLE: Medical and Pharmacy Stop Loss Insurance Services	ESTIMATED COST: \$716,797
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) January 1, 2020 through December 31, 2020		
DBE (IF APPLICABLE) N/A		
MATRIX (IF APPLICABLE) N/A		
NOTES		
<p>Recommend approval to renew an annual sole source contract for medical and pharmacy stop loss insurance with International Assurance of Tennessee, Inc. in the estimated amount of \$716,797. 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 1096 members with single coverage and 1092 members with family coverage. The contract reflects an increase of approximately 13.76% from the prior year. The reason this is a sole source contract is because the City's current benefits consultant, USI Insurance Services, conducted a market assessment and determined this is the most cost effective plan.</p> <p>Delivery: As needed. Terms: Net 30 days. The vendor was:</p> <p>S.S. International Assurance of Tennessee, Inc. (Franklin, TN) (D) \$716,697.00</p> <p>A pre-bid conference was not conducted as this is a sole source procurement. (D) Indicates non-local, non-DBE business. Recommend approval.</p> <p>Local Available: No Total Sent: 1 Total Received: 1 DBE Received: 0 Vendor Federally Debarred/Suspended: No</p>		