

Purchasing Summary

EVENT # 6816	TITLE: Medical and Pharmacy Stop Loss Insurance	COST: Estimated amount of \$671,107.00
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) January 1, 2019 through December 31, 2019		
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 \$671,107.00. 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 1,168 members with single coverage and 1,163 members with family coverage. This contract reflects an increase of approximately 14% 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. Delivery: As needed. Terms: Net 30 days. The vendor was:</p> <p>S.S. International Assurance of Tennessee, Inc. (Franklin, TN) ^(D) \$671,107.00</p> <p>A pre-bid conference was not conducted as this is a sole source procurement. (D) Indicates non-local, non-DBE business. <u>Recommend approval.</u></p> <p>Local Available: No Total Sent: 1 Total Received: 0 DBE Received: 0 Vendor Federally Debarred/Suspended: No</p>		