



Legislation Text

File #: 000861, **Version:** 0

Specific Stop-Loss Insurance for Employee Health and Accident Benefits (B)

In September 1999 John Alden Life Insurance Company sold its stop-loss insurance business to Lincoln Re. The City of Gainesville has a long-term relationship with this provider and as a result of this, the City receives special consideration during the underwriting phase of the procurement process. This year the City's Insurance Broker has recommended and Risk Management agrees that the City's Stop-Loss Insurance should remain with Lincoln Re. The current agreement has a 15% increase in the premium.

Funds are available in the FY01 EHAB Fund Budget.

The City Commission: 1) approve the selection of Lincoln Re as the carrier for Specific Stop-Loss coverage; and 2) authorize the City Manager or his designee to negotiate with and enter into an agreement for two additional years starting from the date of execution, subject to the approval of the City Attorney as to form and legality.