



City of Greensboro

Melvin Municipal
Office Building
300 W. Washington Street
Greensboro, NC 27401

Agenda Report

File Number: 2022-1061

Agenda Item# I. 6.

Agenda Date: 11/15/2022. **Department:** Human Resources

Meeting Type: Council Meeting **Category:** General Business Agenda

Title: 2022 - 1061 Resolution to Authorize Contract to Symetra Insurance Company for Stop Loss Insurance Protection for Medical Claims Over \$350,000

Council Priority: Place an 'x' in the box.

- ☐ Create an Environment to Promote Economic Development Opportunities and Job Creation
- ☐ Maintain Infrastructure and Provide Sustainable Growth Opportunities
- ☐ Promote Public Safety & Reduce Crime
- ☒ Exceptional Customer Service and a Diverse City Government Workforce
- ☒ Ensure Fiscal Stewardship, Transparency, & Accountability

Council District: All

Public Hearing: No

Advertising Date/ N/A

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Contact 2 and Phone: Deborah Stephens (336) 373-2180

PURPOSE:

Ensure that the City of Greensboro has the best contractual terms and pricing of the Stop Loss Coverage.

BACKGROUND:

On behalf of the Human Resources Department, Marsh and McLennan Agency (MMA) completed a detailed Request for Proposal process to ensure that the City of Greensboro has the best contractual terms and pricing of the Stop Loss Coverage. MMA approached sixteen Stop Loss markets with Symetra and United Healthcare (the incumbent) offering the most competitive rates. Once collected, the information was submitted to the Human Resources Department for review and the recommendation is to accept the Symetra offer which yields approximately \$300,000 in savings which includes Symetra's offer to contribute \$40,000 the first year of the contract to offset the United Healthcare reporting fee that is required to transmit claim information to the new vendor. There were no MWBE vendors in this space. It is recommended

that Council consider awarding a one year fixed price contract effective 1/1/2023 with The Symetra Insurance Company.

BUDGET IMPACT:

\$2,103,799

ACCOUNT NUMBER:

#684-1001-01.5419

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council authorize the implementation of the Stop Loss Contract with Symetra Insurance Company.