



HUMAN RESOURCES

October 18, 2022

To: Allison Staton MWBE Compliance Officer

From: Deborah Stephens Benefits Manager

Subject: Stop Loss RFP and Proposed Contract Award

Dear Allison,

Please provide the MWBE Award Letter for the Symetra Stop Loss Contract as noted below:

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 also 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. The contract award is set for the 11/15/2022 Council Meeting.

CONTRACT VALUE

Funds for this one year contract in the amount of approximately \$2,103,799 per calendar year 1/1/2023-12/31/2023 will be available in fiscal year 2022-2023; from account 684-1003-01.5419;

VENDOR INFORMATION

Symetra Insurance Company
50 Congress St. Boston MA 02109
PH- 617-725-1200

Please let me know if you have any questions or concerns.

Deborah Stephens
Total Compensation Benefits Manager

Cc. Larry Davis Assistant City Manager
Jamiah Waterman HR Director
Mathew Schweitzer SR HR Manager