



AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JANUARY 6, 2010

DEPARTMENT: HUMAN RESOURCES
DIRECTOR: CLAUDETTE ENUS

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval to contract with Sun Life for stop loss insurance (\$500,100 - Self-Insurance Internal Service Fund)

Fiscal Impact

☐

No Impact

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Augmentation Required

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Budget Funds Available

Amount: \$500,100

Funding Source: Self-Insurance Internal Service Fund

Dept./Division: Human Resources / Insurance Services

PURPOSE/BACKGROUND:

The Consumer Driven Health Plan (CDHP) is a partially self funded plan. Stop loss insurance is obtained to limit the exposure on a claims perspective. The proposed net percentage increase over 2009 is 5.28%. This renewal is reflective of potential large claims for 2010. Although Sun Life is not the lowest bidder, there are potential financial stability issues with the lowest bidder who also has a lower A.M. Best rating than Sun Life. Sun Life is the current stop loss provider. This request would continue the relationship with Sun Life.

RECOMMENDATION:

Approve to allow to contract with Sun Life for stop loss insurance.

BACKUP DOCUMENTATION:

1. Rate Comparison - stHealth Benefits Solutions
2. Letter from the City of Las Vegas Benefit Consultant Lockton Companies

Motion made by GARY REESE to Approve Items 10, 12-20, 23 and 25-39

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN,
GARY REESE, STEVEN D. ROSS, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)