



## Legislation Text

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**File #:** 14-2983, **Version:** 1

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Resolution authorizing the renewal of the medical insurance plan with Humana as outlined in the presentation to the Insurance Advisory Committee for an additional one-year term, effective July 1, 2014; further authorizing the renewal of the Florida Combined Life dental plan for an additional one-year term, effective July 1, 2014; and the Standard Insurance Company Life/AD&D plan for an additional two-year term, effective July 1, 2014.

The most recent health insurance claims experience has not been favorable for the City. Multiple large claims have been the main reason contributing to an ongoing, high loss ratio.

The initial renewal from HUMANA called for an 11.29% increase for the Gated HMO, OA HMO and POS plans. In attempting to balance the cost to employees and the cost to the City, the health benefits consultant, Bob Shafer, was able to secure a revised renewal at a 7.03% increase with Humana. The rate per employee, per month for the Gated HMO will be \$712.01. The City pays this amount per month for excluded employees. The City pays \$665.24 per month, per employee for Teamsters and IAFF bargaining unit members. The City pays \$609.41 per month, per employee for FOP bargaining unit members.

The FLORIDA COMBINED LIFE dental plans will maintain their current benefit plans and premium rates for the both the DMO and DPPO. The STANDARD INSURANCE COMPANY will maintain their current life/AD&D insurance plan and premium rates.

The Insurance Advisory Committee met on March 20, 2014. The Insurance Advisory Committee is recommending that the City renew the medical insurance plan with HUMANA for an additional one-year term, effective July 1, 2014; further authorizing the renewal of the FLORIDA COMBINED LIFE dental plan for an additional one-year term, effective July 1, 2014; and the STANDARD INSURANCE plan for an additional two-year term, effective July 1, 2014.