



CITY COUNCIL COMMUNICATION

May 26, 2015

SUBJECT: Extension of Contract for Group Term Life Insurance, Disability Insurance and Optional Life Products

SUBMITTED BY: Carolyn Marshall, Human Resources/Risk Administrator

REFERENCE NO: RFP No. 013-12

ACTION REQUESTED:

Consider extension of contract, per RFP No. 013-12, with Dearborn National for group term life insurance, short term disability, long term disability and optional life insurance products. The extension will cover the period of October 1, 2015 to September 30, 2017.

ALTERNATIVES:

- Table the request
- Deny the request

SUMMARY OF SUBJECT:

Dearborn National has provided the City with excellent group term life, short term disability, long term disability and optional life insurance products over the past five (5) years. Their 2012 proposal provided for a three year term with two 2-year renewals. This request would represent the first renewal. Dearborn National has agreed to an extension of the contract with no rate increase to existing benefits except for short-term disability insurance, which will increase by 1 cent or 9%. Staff recommends this extension be granted.

SUPPORTING DOCUMENTS:

- Renewal Letter: Dearborn National

APPROVED BY:

_____ **LG** _____

City Manager's Office

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City Secretary's Office