



The Warehouse Employees Union Local 730

2021 Stop Loss Renewal



NFP marketed the stop loss through our Stop Loss Center of Excellence (COE)

- Berkshire, Voya, Symetra, HM Life, and Sun Life declined to quote (DTQs)
- DTQs were a result of uncompetitive rates

NFP was able to negotiate a 4.5% increase to the Ullico renewal

- Current stop loss trend is running between 15%-18%
- The proposal includes the 5% dividend guarantee only if the contract is renewed

Recommendation

- Renew “as is” at the \$500k ISL and \$50k aggregating specific deductible
- The savings provided by increasing the ISL to \$525k are negligible

2021 Stop Loss Renewal Executive Summary

Total Cost Summary		
Total Current Premium		\$93,141
Current Claims Liability		\$50,000
Total Current Premium + Liability		\$143,141
Current Headcount		349
Quote Status		
Commission Level		Firm
		0%
Spec Level		Ullico (Renewal)
\$500,000 (Current)	Annual Premium	\$99,633
	\$ Change	\$6,491
	% Change	7%
	Additional Claims Liability	\$50,000
	Total Premium + Liability	\$149,633
	\$ Change	\$6,491
\$525,000	% Change	4.5%
	Annual Premium	\$90,921
	\$ Change	-\$2,220
	% Change	-2.4%
	Additional Claims Liability	\$50,000
	Total Premium + Liability	\$140,921
	\$ Change	(\$2,220)
	% Change	-1.6%

Individual Stop Loss Summary

Total Lives Covered: 354	Ullico	Ullico
	Current	Renewal
Individual Stop Loss Deductible	\$500,000	\$500,000
Aggregating Specific Deductible	\$50,000	\$50,000
Single Rate (PEPM)	n/a	n/a
Family Rate (PEPM)	n/a	n/a
Composite Rate (PEPM)	\$22.24	\$23.79
Contract Basis	12/15	12/15
Benefits Covered	Medical & Rx	Medical & Rx
Specific Reimbursement Maximum	Unlimited	Unlimited
Additional Laser Liability	\$0	\$0
Individual Stop Loss Annual Premium	\$93,141	\$99,633
Additional Claims Liability (Agg Spec/Laser)	\$50,000	\$50,000
ISL Premium + Claims Liability	\$143,141	\$149,633
\$ Change from Current (premium and liability)	N/A	\$6,491
% Change from Current (premium and liability)	N/A	4.5%

Individual Stop Loss Summary – alternative 1

Total Lives Covered: 354	Ullico	Ullico
	Current	Renewal
Individual Stop Loss Deductible	\$500,000	\$525,000
Aggregating Specific Deductible	\$50,000	\$25,000
Single Rate (PEPM)	n/a	n/a
Family Rate (PEPM)	n/a	n/a
Composite Rate (PEPM)	\$22.24	\$21.71
Contract Basis	12/15	12/15
Benefits Covered	Medical & Rx	Medical & Rx
Specific Reimbursement Maximum	Unlimited	Unlimited
Additional Laser Liability	\$0	\$0
Individual Stop Loss Annual Premium	\$93,141	\$90,921
Additional Claims Liability (Agg Spec/Laser)	\$50,000	\$50,000
ISL Premium + Claims Liability	\$143,141	\$140,921
\$ Change from Current (premium and liability)	N/A	(\$2,220)
% Change from Current (premium and liability)	N/A	-1.6%