

Teamsters Local 338 Welfare Fund

Specific Stop Loss Renewal and RFP Analysis effective April 1, 2024

Teamsters Local 338 Welfare Fund		Specific Stop Loss @ \$175,000 for Hospital, Medical, Rx							
Effective Date	April 1, 2023	April 1, 2024	April 1, 2024	April 1, 2024	April 1, 2024	April 1, 2024	April 1, 2024	April 1, 2024	April 1, 2024
<u>Stop Loss Proposal</u>	<u>Current Offer</u>	<u>Initial Renewal</u>	<u>Revised Renewal</u>	<u>Final Renewal</u>	<u>Proposal</u>	<u>Proposal</u>	<u>Proposal</u>	<u>Proposal</u>	<u>Proposal</u>
Stop Loss Carrier	HCC	HCC	HCC	HCC	Liberty Mutual	CM Risk	IOA Re	Berkshire Hath	ULLICO
Total Enrollment = 43 S and 81 F = 124 T	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Single Specific Stop Loss Rate	\$157.34	\$181.28	\$171.52	\$166.81	\$166.73	\$172.08	\$175.70	\$189.89	\$150.59
Family Specific Stop Loss Rate	\$157.34	\$181.28	\$171.52	\$166.81	\$166.73	\$172.08	\$175.70	\$189.89	\$150.59
Annualized Specific Stop Loss Premium	\$234,100	\$269,700	\$255,200	\$248,200	\$248,100	\$256,100	\$261,400	\$282,600	\$224,100
Total Annual Dollar Difference from Current Offer	Current Offer	\$35,600	\$21,100	\$14,100	\$14,000	\$22,000	\$27,300	\$48,500	(\$10,000)
Total Percentage Difference from Current Offer	Current Offer	15.2%	9.0%	6.0%	6.0%	9.4%	11.7%	20.7%	-4.3%
<u>Stop Loss Carrier</u>	<u>HCC Current</u>	<u>HCC Initial</u>	<u>HCC Revised</u>	<u>HCC Final</u>	<u>Liberty Mutual</u>	<u>CM Risk</u>	<u>IOA Re</u>	<u>Berkshire Hath</u>	<u>ULLICO</u>
Annualized Specific Stop Loss Premium	\$234,100	\$269,700	\$255,200	\$248,200	\$248,100	\$256,100	\$261,400	\$282,600	\$224,100
Additional Exposure from Laserling	\$0	\$55,000	\$0	\$0	\$0	\$0	\$0	\$0	\$75,000
Total Maximum Liability (Premium and Laser Risk)	\$234,100	\$324,700	\$255,200	\$248,200	\$248,100	\$256,100	\$261,400	\$282,600	\$299,100
Total Annual Dollar Difference from Current Offer	Current Offer	\$90,600	\$21,100	\$14,100	\$14,000	\$22,000	\$27,300	\$48,500	\$65,000
Total Percentage Difference from Current Offer	Current Offer	38.7%	9.0%	6.0%	6.0%	9.4%	11.7%	20.7%	27.8%
<u>Stop Loss Carrier</u>	<u>HCC Current</u>	<u>HCC Initial</u>	<u>HCC Revised</u>	<u>HCC Final</u>	<u>Liberty Mutual</u>	<u>CM Risk</u>	<u>IOA Re</u>	<u>Berkshire Hath</u>	<u>ULLICO</u>
Specific Stop Loss Deductible	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
Specific Stop Loss Claims Basis	12/18	12/18	12/18	12/18	12/18	12/18	12/18	12/18	12/18
Specific Stop Loss Annual and Lifetime Maximum	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
Specific Stop Loss Coverages	Hosp, Med, Rx	Hosp, Med, Rx	Hosp, Med, Rx	Hosp, Med, Rx	Hosp, Med, Rx	Hosp, Med, Rx	Hosp, Med, Rx	Hosp, Med, Rx	Hosp, Med, Rx
Specific Stop Loss Groups Covered	Actives / COBRA	Actives / COBRA	Actives / COBRA	Actives / COBRA	Actives / COBRA	Actives / COBRA	Actives / COBRA	Actives / COBRA	Actives / COBRA
Specific Stop Loss Laserling	No	Yes	No	No	No	No	No	No	Yes
Specific Stop Loss Laser # 1 *	n/a	\$230,000	n/a	n/a	n/a	n/a	n/a	n/a	\$250,000
Quote Firm and Final	Yes	Yes	Yes	Yes	Yes	Yes, thru 3/31	No	No	Yes
Commissions	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
Carrier A.M. Best Financial Rating	A	A	A	A	A	A	A+	A++	A