



Legislation Details (With Text)

File #: ID#18-4321 **Version:** 1 **Name:** Approval of purchase order for employee life insurance.
Type: Action Item **Status:** Passed
File created: 2/7/2018 **In control:** Human Resources
On agenda: 3/1/2018 **Final action:** 3/1/2018
Title: Approve a purchase order (contract) in the amount of \$378,000 to Unum Life Insurance Company of America for the period January 2018 through December 2018 for city paid life insurance and Long-Term Disability benefit and authorize the appropriate officials to execute same. (consent)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Clearwater Life Renewal Package.pdf

Date	Ver.	Action By	Action	Result
3/1/2018	1	City Council		
2/26/2018	1	Council Work Session		

SUBJECT/RECOMMENDATION:

Approve a purchase order (contract) in the amount of \$378,000 to Unum Life Insurance Company of America for the period January 2018 through December 2018 for city paid life insurance and Long-Term Disability benefit and authorize the appropriate officials to execute same. (consent)

SUMMARY:

The City currently provides life insurance to all full-time employees and provides Long-Term Disability to those employees who do not participate in the City Pension Plan. The coverage will stay with the current carrier (Unum) with 6.8% (\$17,300) increase to our current City paid premiums. This increase is within the amount budgeted for 2018.

The coverage is as follows:

- CWA Life in an amount equivalent to 1 ½ times the employee's annual base salary not to exceed \$50,000.
- SAMP Life in an amount equivalent to 1 times the employee's annual base salary.
- Voluntary SAMP Supplemental Life in incremental amounts of \$50,000, not to exceed \$500,000 with premium payroll- deducted from the employee's salary.
- Basic Life insurance in the amount of \$2,500 for all employees except

CWA.

- Basic Life insurance in the amount of \$1,000 for grandfathered retirees.
- Long Term Disability Insurance for those employees who do not participate in the City Pension Plan.

APPROPRIATION CODE AND AMOUNT:

Funding for \$378,000 is available through appropriation code: 0590-07590-545500-519-000-00000 for life insurance and 0590-07590-545700-519-000-00000 for Long Term Disability.