



## Legislation Text

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File #: ID#17-3241, Version: 1

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### **SUBJECT/RECOMMENDATION:**

Approve a purchase order (contract) in the amount of \$360,000 to Unum Life Insurance Company of America for the period January 2017 through December 2017 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 Long Term Disability to those employees who do not participate in the City Pension Plan. The coverage will stay with the current carrier (Unum) at a 0% increase over the 2016 budgeted cost. The coverage's are 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 and are 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 \$360,000 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.