



Legislation Text

File #: 19-1141, **Version:** 1

DATE: October 22, 2019

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator

SUBJECT:

COF Contract No. 2015-0106 - Amendment 1, with Sunlife Stop Loss Renewal.

Purpose

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Amendment 1 of the City's SunLife stop loss renewal contract.

Background

The City's current vendor for stop loss is SunLife. Stop loss is a provision of an insurance policy; it's intended to cut off the City's losses at a specified point.

Financial Impact

The employee pays the stop loss premium depending on either individual or family coverage. The premium is folded into their overall medical insurance premium.

Recommendation

Staff recommends approval of Amendment 1 of the SunLife stop loss contract.