



City of Smyrna

City of Smyrna
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Legislation Text

File #: 2020-451, Version: 1

WARD / COUNCILMEMBER: City Wide

\$ IMPACT:

Approval of the 2021 Employee Insurance providers and plans and authorize the Mayor to execute all related documents

ISSUE AND BACKGROUND:

This item is for the annual selection / renewal of employee benefits. Every fall, the city must re-evaluate and select its insurance advisor/broker, insurance plans and providers for Employee Benefits (medical, prescription drug dental, vision, life, AD&D, short-term and long-term disability, and flex spending plans and COBRA administration).

RECOMMENDATION / REQUESTED ACTION:

Recommendation:

- 1) Change broker of record to Hutchinson Traylor. Hutchinson Traylor is in a unique position to bring the Veracity Rx pharmacy solution to the City.
- 2) Renewal of medical insurance with Blue Cross/Blue Shield, keeping the employee contributions and plan design the same for 2021. (Overall increase of \$563,550 to the City.)
- 3) Renewal dental and vision insurance with current provider, Guardian (\$0 change to the City).
- 4) Renewal of Life/AD&D (documents executed in July 2020), Short-term and Long-term disability insurance with MetLife (\$0 change to the City).
- 5) Change from Rx Benefits/Express Scripts to Veracity Rx/Procure Rx. The estimated cost savings based on a review of the City's current Rx plan is \$617,000.

Requested Action: Approval of the 2021 Employee Insurance advisor/broker, carriers, providers and plans and authorize the Mayor to execute all related documents.