City of Foley

2023 Stop Loss Renewal Options

McGriff Insurance Services

Enrollment Assumptions	
EE	134
FAM	222
TOTAL	**356**

Stop Loss Carrier		Symetra		BCS	HCC
Stop Loss Quotes	Current	Renewal	Option	Option	Option
Commissions	**10%**	**10%**	**10%**	**10%**	**10%**
Specific Deductible	**$100,000**	**$100,000**	**$100,000**	**$100,000**	**$100,000**
Aggregating Specific Deductible	**$50,000**	**$50,000**	**$50,000**	**$50,000**	**$50,000**
Contract	24/12	24/12	24/08	24/12	24/12
Specific Stop Loss Rates					
EE	**$61.39**	**$75.19**	**$60.62**	**$58.45**	**$67.67**
FAM	**$160.03**	**$207.80**	**$167.55**	**$169.69**	**$183.11**
Composite	**$122.90**	**$157.89**	**$127.30**	**$127.82**	**$139.66**
Premium Monthly	$43,752.92	$56,207.06	$45,319.18	$45,503.48	$49,718.20
Premium Annually	**$525,035**	**$674,485**	**$362,553**	**$546,042**	**$596,618**
% Diff from Current		28%	4%	4%	14%
$ Diff from Current		$12,454	$1,566	$1,751	$5,965
Aggregate Stop Loss Rates					
Composite	**$7.08**	**$7.86**	**$8.08**	**$5.22**	**$7.87**
Premium Annually	**$30,246**	**$33,578**	**$23,012**	**$22,300**	**$33,621**
Total Stop Loss Premium					
EE	**$68.47**	**$83.05**	**$68.70**	**$63.67**	**$75.54**
FAM	**$167.11**	**$215.66**	**$175.63**	**$174.91**	**$190.98**
Total Premium Annually	**$555,281**	**$708,063**	**$385,565**	**$568,342**	**$630,239**
% Diff from Current		28%	-31%	2%	13%
$ Diff from Current		$152,782	-$169,716	$13,061	$74,958
% Diff from Renewal			**-46%**	**-20%**	**-11%**
$ Diff from Renewal			**-$322,497**	**-$139,721**	**-$77,824**
Aggregate Factors					
EE	**$810.69**	**$852.27**	**$835.76**	**$768.96**	**$822.40**
FAM	**$1,871.51**	**$2,063.02**	**$2,023.07**	**$1,910.87**	**$1,914.50**
Minimum Aggregate Attachment Point	**$6,289,292**	**$6,866,335**	**$4,488,907**	**$6,327,045**	**$6,422,647**
% Diff from Current		9%	-29%	1%	2%
$ Diff from Current		$577,043	-$1,800,385	$37,753	$133,355
Fixed Costs					
Total BCBS AL Administration	**$358,335**	**$405,456**	**$270,304**	**$405,456**	**$405,456**
Total Stop Loss Premium Annually	**$555,281**	**$708,063**	**$385,565**	**$568,342**	**$630,239**
Grand Total Estimated Costs	**$913,616**	**$1,113,518**	**$655,869**	**$973,797**	**$1,035,695**
% Diff from Current		21.9%	-28.2%	6.6%	13.4%
$ Diff from Current		$199,902	-$257,747	$60,181	$122,078
% Diff from Renewal			**-41%**	**-13%**	**-7%**
$ Diff from Renewal			**-$457,649**	**-$139,721**	**-$77,824**
	$250K Laser NNL + 50% rate cap	$250K Laser NNL + 50% rate cap	$250K Laser NNL + 50% rate cap	$250K Laser $275K Laser NNL + 50% rate cap	$317K Laser $215K Laser NNL + 50% rate cap

The rates and benefits shown in this proposal are for are firm. Please refer to the carrier's certificate of coverage or policy for a complete description of benefits, exclusions, and limitations.

In the event of a discrepancy, the carrier's contract will always govern. Rates shown are not final until final underwriting is approved by carrier.

City of Foley

For the period: January 2023 through December 2023

2023 Funding Projection - (Based on 36 Months of Weighted Experience)

Detail	2 Year Prior Period	1 Year Prior Period	Current Period
Experience Period	October 1, 2019 - September 30, 2020	October 1, 2020 - September 30, 2021	October 1, 2021 - September 30, 2022
Projection Period	January 1, 2023 - December 31, 2023	January 1, 2023 - December 31, 2023	January 1, 2023 - December 31, 2023
Current Claims & Enrollment			
Average Enrollment	312	321	338
Net Medical/Rx Paid Claims	$3,408,028	$3,995,980	$4,678,562
Net Medical/Rx Claims PEPM	$910.26	$1,037.38	$1,153.49
Medical/Rx Trend Rate	6.00%	6.00%	6.00%
Trend Months	39.0	27.0	15.0
Trend Factor	20.85%	14.01%	7.56%
Total Trended Claims PEPM - 2022 w/o Adjustment Factors	$1,100.05	$1,182.70	$1,240.64
2023 Adjustment Factors			
Stop Loss Contract Change	1.00	1.00	1.00
Total 2023 Projected Claims Cost (PEPM)	$1,100.05	$1,182.70	$1,240.64
Weight Consideration	10%	20%	70%
Weighted Total Projected Claims (PEPM)	$110.00	$236.54	$868.45
Period Blending			
Blended Total Projected Claims (PEPM)		$1,215.00	
Fixed Costs			
Medical Administrative Fee (2023 PEPM)		$90.78	
Rx Administrative Fee (2023 PEPM)		$2.90	
Stop Loss Premium (2023 PEPM)		$135.38	
Air Med (2023 PEPM)		$1.23	
Total 2023 Projected Fixed Costs (PEPM)		$230.29	
2023 Blended Projected PEPM Cost (Claims & Admin)		$1,445.28	
2023 Projected Enrolled Associates (September 2022)		350	
2023 Projected Expected Cost (Claims & Admin)		$6,070,190	

Notes:

Medical & Rx Administrative PEPM's are based on a rolling 12 month average

Air Med PEPM is based on BCBS renewal

This projection models the Symetra Stop Loss Option ($100k Specific, $50k Aggregating Specific, 20/8 Contract Basis)

The Stop Loss Premium assumes 12 months of premium payments instead of 8 months. Stop Loss premiums are subject to change on the last 4 months of plan year.

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City of Foley

For the period: January 2023 through December 2023

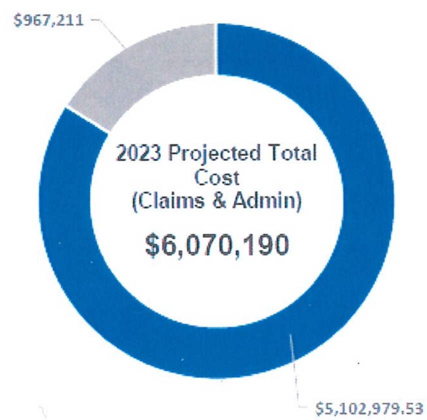
Summary - 2023 Funding Projection - (Based on 36 Months of Weighted Experience)

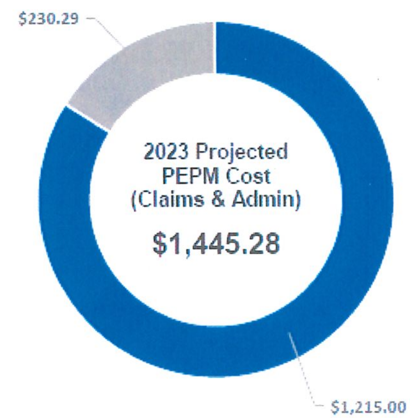
	All Plans	
	Total	PEPM
2023 Projected Expected Cost (Claims & Admin)	$6,070,190	$1,445.28
Annual Funding At Current Rate Structure	$5,271,001	$1,255.00
2023 Required Increase	$799,189	$190.28
2023 Required Increase Percentage	**15.16%**	

Projected 2021 Enrolled Employees: 350

Medical & Rx Claims

Fixed Costs





Notes: *Medical & Rx Administrative PEPM's are based on a rolling 12 month average*

Air Med PEPM is based on BCBS renewal

This projection models the Symetra Stop Loss Option ($100k Specific, $50k Aggregating Specific, 20/8 Contract Basis)

The Stop Loss Premium assumes 12 months of premium payments instead of 8 months. Stop Loss premiums are subject to change on the last 4 months of plan year.

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