



2022 Renewal Summary

Line of Coverage	Carrier	Plan	Current Annual Premium	Renewal Annual Premium	Percentage Change
CITY PAID BENEFITS					
Medical	Cigna	OAPIN Core	\$3,825,977.28	\$3,940,597.00	3.0%
		OAPIN Buy Up	\$935,611.08	\$963,639.24	3.0%
		OAP OON	\$93,525.12	\$96,326.76	3.0%
		Annual Total	\$4,855,113.48	\$5,000,563.00	3.0%
Dental	Cigna		\$207,147.00	\$212,328.00	2.50%
Group Term Life	Minnesota Life		\$57,892.00	\$53,260.00	-8.00%
Group Short Term Disability	Madison National		\$98,203.00	\$95,933.00	-2.00%
Group Long Term Disability	Madison National		\$9,556.00	\$9,290.00	-3.00%
EAP	Cigna		\$7,137.00	\$7,137.00	0.00%
Statutory AD&D	Hartford		\$1,394.00	\$1,485.00	6.53%
FF Cancer Benefit *	Hartford		\$8,444.52	\$8,444.52	0.00%
Total			\$5,244,887.00	\$5,388,440.52	
EMPLOYEE PAID BENEFITS					
Voluntary Life**	Minnesota Life		\$43,582.76	\$38,352.83	-12.00%
Voluntary Long Term Disability**	Madison National		\$13,579.02	\$12,442.45	-8.37%
Vision	United HealthCare		\$29,951.04	\$27,553.68	-8.00%
Total			\$87,112.82	\$78,348.96	

*Pending Renewal Rates

** Average based on rate tables below

Please note:

*Cigna's initial Medical renewal presented a **13.9%** rate increase or an additional **\$676,799** to the City's budget.

* Our broker, Acentria Public Risk negotiated our renewal from **13.9%** to a **3%** rate increase with a rate cap not to exceed 9% on the City's 2023 renewal. Total Medical Renewal Savings = **\$531,349**.

* The City's life and short/long term disability premiums reduced by **\$7,168** in annual premium due to the broker contract with Acentria accede to an annual flat fee of **\$60,000**.

* **Through Acentria's renewal negotiation and contracted fee in lieu of commissions paid from the carriers, the City's estimated savings for this renewal is \$538,517.**