

Insurance Service Agency and Quotation on Premiums RFQ

May 20th, 2021 Bidders' Conference Q&A

Via Zoom: <https://zoom.us/j/96630875470?pwd=TFJYdGt1V21GS2g1VDhFa1VxVmpTZz09>

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Q: Did you just renew your policies in April/May?

A: Yes. Some policies renewed in April and others in the first week of May. The timing of this is to have the new vendor on so they can take a look at all the policies and most importantly get ready for the healthcare piece of that, which will happen in September and October, so that we renew for a November 1st start date.

Q: Can you give us a salary range for the group life insurance?

A: The cap on the salary range for the life insurance, regardless of the salary, is \$100,000.00. There can be anywhere from \$0 to \$100,000.00 in terms of exposure. If a vendor is interested in more than that then we would share that, but at this point our experience is that it is capped at \$100,000.00. It is usually 1X the salary, capped at \$100,000.00. We have discovered, unfortunately, that in some cases for our older workers, once the staff member reaches the age of 70, they only pay out a percentage of that life insurance. At one point it was 50%, and with our most recent insurance we were able to get that up to 70%. We are looking to limit the impact of the loss to that cap based on age, as we sadly lost a staff member in 2016, and due to their age, their family was unable to receive the full payout, which is something we were caught off guard about. This is something that we will look to see to make sure the reduction is as minimal as possible to those of our employees that are over the age of 70.

Q: When will the specifics on the specs become available? The current RFP indicates the business coverage limits, but there are additional specs that we would need, such as content limit, locations, addresses, etc.

A: Please put in the specifics you require in a document and email it to info@nrwib.org. We will get that answered and posted in the RFQ so that everyone on the call will be able to see that.

Q: Can you also provide us with an employee census with names, dates of birth, dependents, cost-share that you have in place between you and your staff, etc., so that we can provide you with our recommendations and give you reliable numbers that you can 'take-to-the-bank' so to speak?

A: As far as the employee census for the healthcare and life insurance, we will wait to provide that to the vendor we ultimately choose, as we are not looking to renew our healthcare right now. We will hold back on providing that information until a vendor is chosen and a contract is

awarded. We will provide you with the necessary information, such as the salary line items or the overall salary for the liability, so you will know what the exposure is for workers' compensation and such.

Q: When it comes time, is there something we can send you, perhaps a generic application, that we can use for all our other markets so that you don't complete multiple applications? Is that something we can forward you with all the pre-filled information that we have?

A: Please add that as a second question in your email to info@NRWIB.org and we will discuss that internally with staff. This way everyone on the call will also have equal information to move forward.

Q: In reference to health insurance, do you normally cover just the individual employees, or do you also open it up to have group/family plans?

A: We cover the employee and/or their family based on their family structure. We have some staff that are singles, some that waive the health insurance as they have a spouse with coverage, some that are employee plus one, and some that are family plans.