



BOARD OF DIRECTORS

ANDREAS BORGEAS
JUDITH CASE
MIKE ENNIS
PHIL LARSON
DEBORAH POOCHIGIAN
PETE VANDER POEL
STEVE WORTHLEY

**Meeting Location:
Fresno County Employee Retirement
Association Board Chambers
1111 H Street
Fresno, CA 93721
July 26, 2013
9:00 AM**

AGENDA DATE: July 26, 2013

ITEM NUMBER: 9

SUBJECT: 2013 HM Life Specific and Aggregate Stop Loss Policy and Amendment No. 1

REQUEST(S): That the Board Approve and Accept the Agreement with HM Life Insurance Company for Specific and Aggregate Stop Loss Insurance coverage for the period January 1, 2013 through December 31, 2013.

DESCRIPTION:

HM Life provides specific and aggregate stop loss insurance to limit claims payment exposure to the SJVIA. HM Life has been the stop loss vendor since the inception of the SJVIA and has continued to offer competitive rates. Currently the specific stop loss deductible is set at \$450,000 per calendar year. The aggregate stop-loss is designed to provide insurance protection when the annual aggregate, or total annual claims paid under the contract, (less any claims paid in excess of the \$450,000 specific stop-loss deductible during the contract period), exceed the annual aggregate attachment point specified in the policy.

AGENDA: San Joaquin Valley Insurance Authority

DATE: July 26, 2013

FISCAL IMPACT/FINANCING:

Costs associated with this contract have been included in the FY 12/13 SJVIA budget in the amount of \$523,968 and are built into the SJVIA premiums approved by your Board. The Specific Stop Loss coverage is \$11.74 per employee per month and the Aggregate Stop Loss is \$0.85 per employee per month.

ADMINISTRATIVE SIGN-OFF:



Jeffrey Cardell
SJVIA Manager



Paul Nerland
Assistant SJVIA Manager

**BEFORE THE BOARD OF DIRECTORS
SAN JOAQUIN VALLEY INSURANCE
AUTHORITY**

IN THE MATTER OF 2013 HM Life Specific and Aggregate Stop Loss Policy
and Amendment No. 1

RESOLUTION NO. _____
AGREEMENT NO. _____

UPON MOTION OF DIRECTOR _____, SECONDED BY
DIRECTOR _____, THE FOLLOWING WAS ADOPTED BY
THE BOARD OF DIRECTORS, AT AN OFFICIAL MEETING HELD _____
_____, BY THE FOLLOWING VOTE:

AYES:
NOES:
ABSTAIN:
ABSENT:

ATTEST:

BY: _____

* * * * *

That the Board Approved and Accepted the Agreement with HM Life Insurance
Company for Specific and Aggregate Stop Loss Insurance coverage for the
period January 1, 2013 through December 31, 2013.