



A Stop Loss Insurance Proposal for:

City of North Las Vegas

November 6, 2024

Presented To:

Arthur J. Gallagher & Co.

Presented By:

Lisa Johnson

Voya Employee Benefits

Table of Contents

Page

Why work with us1

Stop Loss Proposal for City of North Las Vegas.....2

 Account Assumptions.....3

 Product Assumptions3

 Stop Loss Insurance Exclusions and Limitations and Disclosure Information4

Definitions5

A Proposal for City of North Las Vegas

Our products help protect America's retirement assets

As an industry leader and advocate for greater retirement readiness, Voya Financial® is committed to delivering on our vision to be America's Retirement Company® and our mission to make a secure financial future possible — one person, one family and one institution at a time. As part of that vision, Voya Employee Benefits offers insurance products to help protect those retirement assets through our insurer, ReliaStar Life Insurance Company, a member of the Voya® family of companies.

One of the nation's largest direct writers of excess risk (stop loss) insurance for more than 40 years, Voya Employee Benefits, a division of ReliaStar Life Insurance Company, also offers group life, voluntary and disability income insurance products through employers. In 2019, we introduced Health Savings and Spending Accounts to our financial wellness offerings. By combining our extensive product portfolio with our benefits expertise, we are able to solve common business issues such as: benefit plan program design, cost management issues, human resources administration, and employee recruitment and retention.

Why work with us

With our consulting expertise and administrative capabilities, we can help you plan, design and deliver the solution your client needs in order to offer a cost-effective benefits package.

Stop Loss Insurance: Self-funded employers can better manage their financial risk and preserve their assets following a catastrophic health claim. And, since we're a direct writer, our claims process allows for faster reimbursement. With our proprietary data on catastrophic claims, we're able to analyze the employer's size, industry and region, then show how other similar self-funding businesses mitigate their financial risks.

- Individual and aggregate excess risk insurance
- Flexible run-in and run-out options

Voluntary Insurance benefits: Our suite of voluntary benefits, Critical Illness¹, Accident, and Hospital Confinement Indemnity Insurance, can help employees and their families cover their out-of-pocket medical costs. These are limited benefit policies. They are not health insurance and do not satisfy the requirement of minimum essential coverage under the Affordable Care Act.

- True group products, designed to integrate enrollment and administration to complement an employer's core benefit offerings
- Products can be included on virtually any enrollment platform or benefits administration system
- Client can be the system of record - there are no tedious list bills to review or reconcile month-to-month and, no missed deduction letters are sent out

Life Insurance: Group and voluntary options help employees provide financial protection for their loved ones.

- Accelerated death benefit payable while living, including the option for monthly payments to help offset the costs of continuous confinement in an institution, such as a hospital, nursing home or extended care facility
- Expedited benefit payment for amounts up to \$200,000
- Extensive range of Accidental Death and Dismemberment (AD&D) benefits

Disability Income coverage: Fully-integrated products create seamless transitions between short and long-term disability claims. A dedicated claims manager also simplifies the process.

- Fully-insured, self-funded and voluntary group Short Term and Long Term Disability Income coverages
- Voya Absence Resources services can be added for administration of the employer's absence management program (Voya Absence Resources services are provided by FMLASource®, Inc.)

¹Critical Illness is known as Specified Disease in some states.

This is a summary only. The policy, certificate and riders should be reviewed for complete provisions, conditions on benefit determination, exclusions and limitations. Product availability and specific provisions may vary by state.

Stop Loss Proposal for City of North Las Vegas

Individual Excess Risk Insurance

Plan Description		Option 1
Plan Effective Date		January 1, 2025
Coverages		Medical, Rx
Individual Deductible		\$ 400,000
Policy Year Maximum		Unlimited
Lifetime Maximum		Unlimited
Coverage Period		24/12
Benefit Percentage		100%
Rates Include Commissions of:		None
Endorsements		
Renewal Rate Cap		50.00 %
Individual Advanced Funding		Included
Plan Mirroring Coordination		Included
Coverage Description	Enrollment	
Single	209	\$ 30.32
Family	376	\$ 81.53
Cost		
Estimated Monthly Costs		\$ 36,992
Estimated Annual Costs		\$ 443,906

A Proposal for City of North Las Vegas

Account Assumptions

Situs State	Nevada
Network	Sierra Healthcare Options, 2025-01 United Healthcare Choice Plus
Individual Excess Risk Rate Guarantee	12 months
Claim Administrator	UMR, OptumRx Claims
Actively-at-Work	Waived
Proposal Expiration	November 6, 2024

This is a summary of certain benefit and rating features associated with this offer. A complete description of benefits, limitations, exclusions and termination of coverage will be provided in the group policy and endorsements. If there is any discrepancy between this document and the group policy documents, the policy documents will govern. To keep coverage in force, premiums are payable up to the date of policy termination. Excess Risk (Stop Loss) Insurance is underwritten by ReliaStar Life Insurance Company (Minneapolis, MN), a member of the Voya® family of companies. Policy form #: RL-SL-POL-2013. Form numbers, provisions and availability may vary by state.

Product Assumptions

The following apply to all quoted plans:

- No fully insured lives are covered.
- Any FDA approved cell and gene therapies are covered under our Stop Loss policy, provided they are also covered under the group's medical plan and used for the purpose for which they were approved. This includes any new approvals that occur mid-policy year. We also exclude these high-cost claims from the following year's renewal package, helping to lower the impact of this cutting-edge care on self-funded employer costs.
- In addition to base commissions, certain brokers and/or service providers may receive compensation related to factors such as overall sales of Company products, total premium for products sold through the broker/service provider, growth in the number of customers, and retention of existing customers. Compensation and fees may also be paid to brokers and/or service providers for administrative services in connection with Company products. Please contact us if you would like additional detail on compensation and fees payable on your case.
- Plan must have medical case management and utilization review.
- All claims are reported/paid in U.S. dollars.
- Any costs charged by the claim administrator for reports required to substantiate claims will be paid by the employer.
- The proposal is based on the data submitted. Any changes to this data may allow us to modify the proposal.
- We reserve the right to re-underwrite if an increase or decrease in the number of Covered Persons and Covered Dependents exceeds 15%.
- Premium rates were adjusted via filed and approved underwriting discretion in consideration of the carrier reporting fees assessed by the PBM or TPA, which are directly associated with the claims information we require to administer our Policy.
- Duplication of current plan designs and contribution levels. Any changes may require an adjustment to the individual excess risk rates.
- Retirees pre and post age 65 are covered under the Stop Loss contract. We assume Medicare is primary for any retiree age 65 or older.
- Renewal Rate Cap Endorsement guarantees your subsequent year's renewal will be capped at 50% and no new individual adjusted deductible will apply (laser free renewal).
- Claimant C02100199-00 will be on a 12/12 contract basis unless the current outstanding pended claims of \$1,019,924.00 are paid prior to the effective date.
- An Individual Adjusted Deductible is set at \$600,000.

A Proposal for City of North Las Vegas

Stop Loss Insurance Exclusions and Limitations and Disclosure Information

Eligible excess risk expenses do not include the following, whether or not such expenses are covered under the employee benefit plan, unless otherwise specifically included in the Excess Risk Schedule. These may vary by state and by group.

- Any portion of an expense that you are not obligated to pay under the employee benefit plan, or that is reimbursable to you pursuant to or because of another group health benefit program; or the covered person or covered dependent is covered under, or eligible for, Medicare, the Railroad Retirement Program, Worker's Compensation, or any similar federal, state or local program or statute; or any coordination of benefits or non-duplication of benefits provision of the employee benefit plan;
- Benefits paid under the employee benefit plan that are in excess of usual and customary charges;
- Expenses associated with the administration of the employee benefit plan including, but not limited to, claim payment fees, PPO access fees, premium functions, medical review and consultant fees unless otherwise payable under the Reimbursement of Certain Fees provision;
- Expenses paid by you or the claim administrator relating to any litigation concerning the employee benefit plan, including, but not limited to, attorneys' fees, legal or investigative expenses, expert fees, extra-contractual damages, compensatory damages and punitive damages;
- Benefits paid for expenses incurred outside of the U.S. except in emergency situations. Emergency situations are defined as instances of a serious injury, the onset of a serious condition that requires immediate medical intervention to prevent death, or a serious impairment of health. Emergencies do not include elective care or care of minor illness or injury;
- Expenses that are experimental or investigational; or
- Benefits paid under the employee benefit plan for individuals who should have been, but were not, included in the most recent Disclosure Agreement.

The Disclosure Reports must be provided to us no earlier than 90 calendar days prior to the policy's effective date or renewal date, as applicable. Should we require any additional information, we will notify the plan sponsor and/or its designated representative in writing no later than 20 calendar days following receipt of the Disclosure Reports. Any firm quote is void unless accepted by the plan sponsor in writing within 35 days from the date we have provided a firm quote.

A Proposal for City of North Las Vegas

Definitions

Stop Loss Insurance Terms (may vary by state)

The following section provides a brief overview of Stop Loss Insurance endorsements. Benefit provisions may vary by state and endorsements may not be available in all states. Please ask your Voya Employee Benefits Sales Representative for more information.

Stop Loss Endorsements

Renewal Rate Cap	Upon contract renewal, premium will not exceed an agreed upon percentage. Also, no new Individual Adjusted Deductible will apply (laser free).
Plan Mirroring Coordination	Allows for reimbursement of eligible expenses that are covered under the employee benefit plan.
Individual Advanced Funding	Allows for advanced reimbursement for eligible individual claims that exceed the individual deductible.

Endorsement Form numbers (may vary by state):

Individual Advanced Funding Endorsement form -SL-IAF-2013

Plan Mirroring Coordination Endorsement form -SL-PM-2013

Renewal Rate Cap Endorsement form -SL-RRC-2013

City of North Las Vegas,
a Nevada municipal corporation

By: _____
Micaela Rustia Moore, City Manager

Attest:

By: _____
Jackie Rodgers, City Clerk

Approved as to form:

By: _____
Andy Moore, Acting City Attorney