

RESOLUTION 1899

RESOLUTION APPROVING INSURANCE PROPOSAL FROM UNUM FOR GROUP SHORT TERM DISABILITY, GROUP LONG TERM DISABILITY, GROUP TERM LIFE AND AD&D INSURANCE.

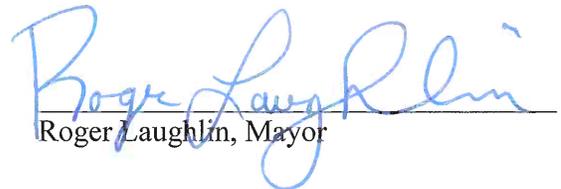
WHEREAS, the City of West Branch, Iowa received insurance quotations from Unum for group short term and long term disability, and group term life and AD&D insurance; and

WHEREAS, after reviewing the insurance proposal, the City Council has decided to accept the quotations, effective July 1, 2020.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of West Branch, Iowa, that the insurance proposals with Unum are hereby approved.

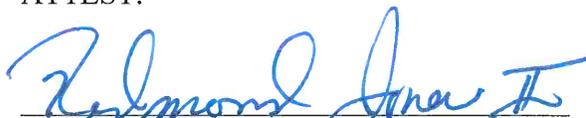
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Passed and approved this 22nd day of June, 2020.



Roger Laughlin, Mayor

ATTEST:



Redmond Jones II, City Administrator/Clerk



GROUP SHORT TERM DISABILITY INSURANCE

Coverage Effective Date: July 1, 2020 Rate Guarantee: 2 Years

Lives	Rate per \$10 of Weekly Benefit	Volume per \$10 of Weekly Benefit	Monthly Premium	Annual Premium
15	\$0.256	\$983.50	\$251.78	\$3,021.36

Short Term Disability	PROVISIONS QUOTED Full-time Employees
Contributions	Employer pays 100%
Minimum Participation Requirement ..	100%
Minimum Hours for Eligibility	30 hours per week
Elimination Period: Injury/Sickness	7 days injury / 7 days sickness
Maximum Duration of Benefits	12 weeks
Definition of Disability	Residual
Maternity	6 weeks
	6 weeks for c-section
Weekly Benefit %	60%
Maximum Weekly Benefit \$	\$1,000
Guaranteed Issue	\$1,000
Minimum Weekly Benefit	\$25
Coverage Type	Non-occupational
Rehabilitation Services	Participation is voluntary

THE UNUM DIFFERENCE

OFFSETS: Employers get the full value of Unum's income protection coverage, because we don't deduct employee's salary continuation or accumulated sick leave benefits from our short-term disability payments.

VOLUNTARY REHABILITATION AND RETURN-TO-WORK ASSISTANCE: After a disability, most people want to get back to work. We will provide an additional 10% in disability benefits (to a maximum amount per month) if the employee is eligible and participating in the rehabilitation and return-to-work program.



GROUP LONG TERM DISABILITY INSURANCE

Coverage Effective Date: July 1, 2020 Rate Guarantee: 2 Years

Lives	Rate per \$100 of Monthly Covered Payroll	Covered Monthly Payroll	Monthly Premium	Annual Premium
15	\$0.21	\$71,807.67	\$150.80	\$1,809.60

Long Term Disability

Contributions

Minimum Participation Requirement

Minimum Hours for Eligibility

Elimination Period

Maximum Duration of Benefits

Definition of Disability

Monthly Benefit %

Maximum Monthly Benefit

Guaranteed Issue

Accumulation Period

Work Incentive Benefit

Earnings Offset Method

Integration with other Disability Benefits

Minimum Monthly Benefit

Mental Illness Limitation

Self Reported Limitation

Pre-Existing Condition

Rehabilitation Services

Survivor Benefit

Worksite Modification

PROVISIONS QUOTED

Full-time Employees

Employer pays 100%

100%

30 hours per week

90 days

SS ADEA (social security normal retirement age)

2 year own occupation with residual

60%

\$5,000

\$5,000

30 days

12 months

Proportionate loss

Primary & Family

Greater of \$100 or 10% of gross disability payment

24 months

24 months

3/12 exclusion

Participation is voluntary

3 times gross monthly benefit

Greater of \$1,000 or 2 times monthly disability benefit



GROUP TERM LIFE AND AD&D INSURANCE

Coverage Effective Date: July 1, 2020 Rate Guarantee: 2 Years

Product	Lives	Rate	Volume	Monthly Premium	Annual Premium
Life	15	\$0.280 per \$1,000	\$690,000	\$193.20	\$2,318.40
AD&D	15	\$0.025 per \$1,000	\$690,000	\$17.25	\$207.00

Life	PROVISIONS QUOTED Full-time Employees
Contributions	Employer pays 100%
Minimum Hours for Eligibility	30 hours per week
Maximum Benefit Amount	\$50,000
Initial Guaranteed Issue Amount	\$50,000
Waiver of Premium Qualifying Ages	Less than age 60
Premium Waiver Benefit Maximum	To age 65
Waiver of Premium Elimination Period	9 months
Age Reduction Schedule	
First Reduction	65% at age 65
Second Reduction	50% at age 70
Accelerated Benefit	100% of coverage amount, up to \$250,000
Portability	Included
Conversion	Included

AD&D	PROVISIONS QUOTED Full-time Employees
Maximum Benefit Amount	\$50,000
Age Reduction Schedule	Matches employee life age reduction schedule