



Legislation Text

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TITLE

STOP LOSS COVERAGE FOR 2020 PLAN YEAR

SPONSOR

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BACKGROUND

Guilford County contracts for stop loss coverage each year. Currently the deductible for this coverage is \$425,000. The 2019 contract with United Healthcare (UHC) for this coverage stipulates that there is a 50% limit to the premium increase allowed for 2020. The coverage was bid for 2020, and UHC was the only carrier who submitted a bid. Premiums projected through 2019 are \$656,820, and the plan has been reimbursed a total of \$1,099,165 to date.

BUDGET IMPACT

NO ADDITIONAL COUNTY FUNDS REQUIRED

REQUESTED ACTION

Consider approval for stop loss coverage with United Healthcare for the 2020 plan year. The current rate is \$20.50 per employee/retiree per month; the renewal rate is \$30.75. This rate maintains the current deductible level of \$425,000. Total premiums for the 2020 calendar year are projected to be \$985,230, up from \$656,820 in 2019.