

Reply to Common Council File No. 021176

From DOA-Budget and Management Division

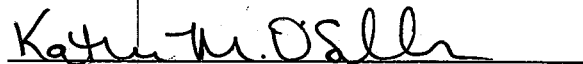
December 12, 2002

Ref: 02037

Common Council File 020953 approved the selection of the city's new life insurance carrier, United of Omaha Life Insurance Company, for the period 2003 to 2007. This file also authorized the City Attorney and the Executive Director of the Employees' Retirement System to negotiate this agreement. Common Council File No. 021176 contains this formal agreement for approval.

United of Omaha Life Insurance Company was awarded the City's contract due to many reasons including their lowest overall cost when compared to other bidders and their high financial rating. Under this contract, premiums for 2003, which are funded from the Group Life Insurance Special Purpose Account, will be approximately \$2.6 million.

RECOMMENDATION: APPROVE COMMON COUNCIL FILE 021176.


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