

City of Milwaukee
LIFE CARRIERS SOUGHT & RECEIVED

CARRIER	STATUS	LINE OF COVERAGE	COMMISSION SCHEDULE	SUB BROKER	ADDITIONAL COMPENSATION	FATCA COMPLIANCE	MARKET SECURITY
Aetna	Incumbent	Life, Dep Life, Vol Life incl. Dep Life	Net	N/A	None	Compliant	Approved
Standard Insurance	Quote Received	Life, Dep Life, Vol Life incl. Dep Life	Net	N/A	1.0% (requested to be excluded)	Compliant	Approved
VOYA	Quote Received	Life, Dep Life, Vol Life incl. Dep Life	Net	N/A	2.5% (requested to be excluded)	Compliant	Approved
Prudential	Quote Received	Life, Dep Life, Vol Life incl. Dep Life	Net	N/A	None	Compliant	Approved
Symetra	Quote Received	Life, Dep Life, Vol Life incl. Dep Life	Net	N/A	2.0% (requested to be excluded)	Compliant	Approved
Securian (Minnesota Mutual Group)	Quote Received	Life, Dep Life, Vol Life incl. Dep Life	Net	Securian Financial Group	None	Assumed Compliant	Approved
MetLife	Quote Received	Life, Dep Life, Vol Life incl. Dep Life	Net	N/A	None	Compliant	Approved
Lincoln National	Quote Received	Life, Dep Life, Vol Life incl. Dep Life	Net	N/A	1.8% (requested to be excluded)	Compliant	Approved
Cigna (Life Ins. Co. of N.A.)	Quote Received	Life, Dep Life, Vol Life incl. Dep Life	Net	N/A	None	Compliant	Approved
Guardian Life	Declined Not Competitive	Life, Dep Life, Vol Life incl. Dep Life	-	N/A	None	Compliant	Approved
The Hartford	Declined Not Competitive	Life, Dep Life, Vol Life incl. Dep Life	-	N/A	None	Compliant	Approved
Mutual of Omaha	Declined Risk too high on Retirees and Police & Fire EE's	Life, Dep Life, Vol Life incl. Dep Life	-	N/A	None	Compliant	Approved
Principal	Declined Outside of scope- Large Municipalities	Life, Dep Life, Vol Life incl. Dep Life	-	N/A	None	Compliant	Approved
Reliance Standard	Declined Due to large Retiree population	Life, Dep Life, Vol Life incl. Dep Life	-	N/A	None	Compliant	Approved
Sun Life	Declined Not Competitive	Life, Dep Life, Vol Life incl. Dep Life	-	N/A	None	Compliant	Approved
AIG	No Response	Life, Dep Life, Vol Life incl. Dep Life	-	N/A	None	Compliant	Approved

City of Milwaukee
COST ANALYSIS - SUMMARY
 Effective: January 1, 2017

	Aetna Current	Aetna Renewal	Standard Insurance	VOYA	Prudential	Symetra	Securian (Minnesota Mutual Group)	MetLife	Lincoln National	Cigna (Life Ins. Co. of N.A.)
Rank by Total Premiums		6	4	7	9	3	8	1	5	2
LIFE										
Life (Actives) Monthly	\$30,954.16	\$51,058.40	\$30,954.16	\$51,058.40	\$42,123.18	\$17,551.33	\$30,954.16	\$47,229.02	\$67,971.50	\$56,802.47
Life (Actives) Annually	\$371,449.86	\$612,700.80	\$371,449.86	\$612,700.80	\$505,478.16	\$210,615.90	\$371,449.86	\$566,748.24	\$815,657.94	\$681,629.64
Cost Difference (%)	--	64.9%	0.0%	64.9%	36.1%	-43.3%	0.0%	52.6%	119.6%	83.5%
Cost Difference (\$)	--	\$241,251	(\$0)	\$241,251	\$134,028	(\$160,834)	(\$0)	\$195,298	\$444,208	\$310,180
Life (Retirees) Monthly	\$184,285.67	\$420,146.59	\$293,125.53	\$460,095.76	\$542,962.47	\$375,373.83	\$491,016.18	\$238,829.28	\$405,675.83	\$232,521.52
Life (Retirees) Annually	\$2,211,428.03	\$5,041,759.07	\$3,517,506.33	\$5,521,149.17	\$6,515,549.69	\$4,504,485.95	\$5,892,194.14	\$2,865,951.36	\$4,868,110.02	\$2,790,258.18
Cost Difference (%)	--	128.0%	59.1%	149.7%	194.6%	103.7%	166.4%	29.6%	120.1%	26.2%
Cost Difference (\$)	--	\$2,830,331	\$1,306,078	\$3,309,721	\$4,304,122	\$2,293,058	\$3,680,766	\$654,523	\$2,656,682	\$578,830
Total Monthly Premium	\$215,239.82	\$471,204.99	\$324,079.68	\$511,154.16	\$585,085.65	\$392,925.15	\$521,970.33	\$286,058.30	\$473,647.33	\$289,323.99
Total Annual City Premium	\$2,582,877.89	\$5,654,459.87	\$3,888,956.19	\$6,133,849.97	\$7,021,027.85	\$4,715,101.85	\$6,263,644.00	\$3,432,699.60	\$5,683,767.96	\$3,471,887.82
Cost Difference (%)	--	118.9%	50.6%	137.5%	171.8%	82.6%	142.5%	32.9%	120.1%	34.4%
Cost Difference from Current(\$)	--	\$3,071,581.98	\$1,306,078.30	\$3,550,972.08	\$4,438,149.96	\$2,132,223.96	\$3,680,766.11	\$849,821.71	\$3,100,890.07	\$889,009.93
VOLUNTARY LIFE										
Vol. Life (EE's/Retiree's)	\$114,622.39	\$114,622.39	\$210,284.05	\$114,622.39	\$114,622.39	\$114,622.39	\$114,622.39	\$91,697.91	\$114,622.39	\$114,622.39
Cost Difference (%)	--	0.0%	83.5%	0.0%	0.0%	0.0%	0.0%	-20.0%	0.0%	0.0%
Cost Difference (\$)	--	\$0.00	\$95,661.66	\$0.00	\$0.00	\$0.00	\$0.00	(\$22,924.48)	\$0.00	\$0.00
Vol. Dependent Life	\$7,224.00	\$14,650.27	\$12,728.00	\$7,224.00	\$7,224.00	\$7,224.00	\$7,224.00	\$8,668.80	\$5,848.00	\$7,224.00
Cost Difference (%)	--	102.8%	76.2%	0.0%	0.0%	0.0%	0.0%	20.0%	-19.0%	0.0%
Cost Difference (\$)	--	\$7,426.27	\$5,504.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,444.80	(\$1,376.00)	\$0.00
Total Monthly Premium	\$121,846.39	\$129,272.66	\$223,012.05	\$121,846.39	\$121,846.39	\$121,846.39	\$121,846.39	\$100,366.71	\$120,470.39	\$121,846.39
Total Annual Employee Premium	\$1,462,156.68	\$1,551,271.94	\$2,676,144.60	\$1,462,156.68	\$1,462,156.68	\$1,462,156.68	\$1,462,156.68	\$1,204,400.54	\$1,445,644.68	\$1,462,156.68
Cost Difference (%)	--	6.1%	83.0%	0.0%	0.0%	0.0%	0.0%	-17.6%	-1.1%	0.0%
Cost Difference from Current (\$)	--	\$89,115.26	\$1,213,987.92	\$0.00	\$0.00	\$0.00	\$0.00	(\$257,756.14)	(\$16,512.00)	\$0.00
TOTAL Premium	Current	Renewal	Standard Insurance	VOYA	Prudential	Symetra	Securian (Minnesota Mutual Group)	MetLife	Lincoln National	Cigna (Life Ins. Co. of N.A.)
Total Monthly	\$337,086.21	\$600,477.65	\$547,091.73	\$633,000.55	\$706,932.04	\$514,771.54	\$643,816.72	\$386,425.01	\$594,117.72	\$411,170.38
Total Annual Premium	\$4,045,034.57	\$7,205,731.81	\$6,565,100.79	\$7,596,006.65	\$8,483,184.53	\$6,177,258.53	\$7,725,800.68	\$4,637,100.14	\$7,129,412.64	\$4,934,044.50
Cost Difference (%)	--	78.1%	62.3%	87.8%	109.7%	52.7%	91.0%	14.6%	76.3%	22.0%
Cost Difference from Current (\$)	--	\$3,160,697.24	\$2,520,066.22	\$3,550,972.08	\$4,438,149.96	\$2,132,223.96	\$3,680,766.11	\$592,065.57	\$3,084,378.07	\$889,009.93