File #: 160041, **Version:** 1

160041
151561
Substitute 1
THE CHAIR

Substitute resolution authorizing the Department of Employee Relations to execute a contract with MetLife for group life insurance benefits for City employees and retirees for a period of 3 years with an option to extend for 2 years.

Whereas, Common Council Resolution File Number 151561, adopted April 15, 2016, directed the Department of Employee Relations to initiate a request-for-proposal process to select a vendor for group life insurance for City employees; and

Whereas, Willis Towers Watson, the City's benefits consultant, led a request-for-proposal process, with 9 vendors responding to the RFP; and

Whereas, A City selection team consisting of representatives from the Employes' Retirement System, the Department of Employee Relations, and Budget Office reviewed the financial costs of the vendors; and

Whereas, the current vendor has incurred substantial losses on the existing policy and the current rates are unsustainable; and

Whereas, The selection team is recommending MetLife because it provides the total lowest increase to the City and employees per year, $592,000 which is $2.6 million below the current vendor's renewal bid, provides the lowest annual premium cost increase to the City, $850,000 compared to $3.0 million with the current vendor's renewal bid, and provides more favorable age banded rates for employees while matching the current design structure for employees and retirees; and

Whereas the MetLife bid is very competitive and a good value for the City, City employees and City retirees; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the Department of Employee Relations is authorized to execute a contract with MetLife for group life insurance benefits for City employees and retirees for a period of 3 years with an option to extend for 2 years.

Department of Employee Relations
Renee Joos
7/17/16