

INFORMATION ATTACHMENT
INSURANCE BROKER CONTRACT

Background

Since 2010 GRTC has had a contract with Marsh & McLennan Agency to provide broker services for Greater Richmond Transit Company (GRTC). Recently the contract was up for bid through the RFP Process and the bid was awarded to the Marsh & McLennan Agency for the third time. The contract has been awarded with a one (1) year contract with an additional four (4) year option.

Plan Year	Amount
2020	\$46,800.00
2021	\$46,800.00
2022	\$49,140.00
2023	\$49,140.00
2024	\$49,140.00
5 Year Total:	\$241,020.00

Highlights

Marsh & McLennan Agency currently provides the following brokerage services for GRTC:

- Health, dental, vision, life, accidental death and dismemberment, short- and long-term disability, flexible spending account and ACA management
- Responsible for the evaluation of proposals from Insurance carriers and provide written analysis to GRTC
- Carrier contract negotiations and the coordination of plan renewals
- Open enrollment meeting and other special projects as needed
- Billing and claims support for escalated issues
- This project will be funded with operating funds.

Recommendation

That the Board of Directors authorize the CEO to approve a contract with Marsh & McLennan Agency for \$46,800.


Eldridge F. Coles, Secretary
GRTC Board of Directors

Date January 21, 2020

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