

Madison County Board of Supervisors Reinsurance Cost Analysis

	CURRENT	RENEWAL	OPTION 1
SPECIFIC EXCESS COVERAGE	2022 Reunion- BerkshireHathaway	2023 Reunion- BerkshireHathaway	Beacon Risk Strategies/AMWINS
Coverages	Medical & Rx	Medical & Rx	Medical & Rx
Contract Basis	<u>24/12</u>	<u>24/12</u>	<u>24/12</u>
Lasar 1		\$ 375,000	\$ 425,000
1. Individual Specific Deductible	\$ 100,000	\$ 100,000	\$ 100,000
2. Limit of Liability Per Covered Person	Unlimited	Unlimited	Unlimited
3. Aggregating Specific Deductible	\$ 90,000	\$ 90,000	\$ 90,000
4. Employees without dependents	239	242	242
5. Families (including employees)	152	133	133
6. Monthly Premium Rates - Single	\$ 48.46	\$ 58.13	\$ 64.73
7. Monthly Premium Rates - Family	\$ 121.14	\$ 145.31	\$ 188.83
8. Estimated Annual Specific Premium	\$ 359,943	\$ 400,724	\$ 489,349
ADMINISTRATIVE FEES			
15. Medical Claims Admin - (PEPM)	\$ 34.86	\$ 34.86	\$ 34.86
16. Reinsurance interface fee	\$ -	\$ -	
17. COBRA Admin - (PEPM)	\$ -	\$ -	
18. Estimated Annual Admin Cost	\$ 163,563	\$ 156,870	\$ 156,870
TOTAL ANNUAL COST			
Reinsurance Interface Fee	\$11,730.00	\$11,730.00	\$11,730.00
19. Minimum annual cost* (\$-0- claims)	\$ 535,236	\$ 569,324	\$ 657,949
20. Expected annual cost*	\$ 625,236	\$ 1,034,324	\$ 1,172,949

**Carriers that declined: Uncompetitive
Berkley, Xchange Benefits, UnityRe, UMR- BP, Tokio Marine**