# Life & Long Term Disability

City of Fort Lauderdale
Request for Proposal – Best & Final Offers
Effective Date: January 1, 2027


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# Purpose of RFP & Evaluation Framework

## RFP Objectives

The RFP aimed to validate market competitiveness and ensure rate stability while enhancing employee benefits and experience.

## Evaluation Criteria

Evaluation balanced quantitative and qualitative factors including cost, plan design, contractual terms, and value-added services.

## Finalists and BAFO Process

Three finalists submitted Best and Final Offers ensuring competitive pricing and comprehensive service commitments.

## Goal of Selection

The goal is a data-driven carrier selection supporting fiduciary responsibility, employee wellbeing, and sustainability.

# Total Cost Comparison & Budget Impact

## Cost Savings with MetLife

MetLife offers the lowest annual premium, providing about 6% savings compared to the current program.

## Incumbent Carrier Renewal Impact

The Standard proposed a 7% cost increase with no added benefits, increasing overall expenses.

## Budgetary Benefits

MetLife's savings free up budget resources to support other city priorities without reducing benefits.

## Financial Responsibility

MetLife meets cost-containment goals while enhancing value without shifting costs or risks.

# Basic & Supplemental Life Enhancements

**Consistent Basic Life Plans**

Basic life and AD&D plans remain consistent across finalists to ensure employee continuity regardless of carrier.

**Enhanced Accelerated Death Benefit**

MetLife offers up to 80% accelerated death benefits, higher than the standard 75% in other proposals.

**No Age-Based Reductions**

Supplemental life coverage includes no reductions based on age, preserving benefit value over time.

**Evidence of Insurability**

MetLife and New York Life are offering a “true” one-time open enrollment meaning that those that had previously not elected supplemental life or those that had been previously decline for supplemental life can elect up to the guarantee issue amount **without** providing evidence of insurability.

**Cost-Effective Enhancements**

MetLife is providing enhancements at no additional cost, supporting improved benefits without budget impact.

# MetLife Enhancements

## UPWISE BY NAYYA

### Personalized Benefits Guidance

Smart, highly personalized benefits decision support tool and year-round benefits guidance and education.

### Year-Round Employee Engagement

The platform provides continuous engagement with email nudges and targeted educational content throughout the year.

### Comprehensive Benefits Integration

Upwise integrates **all benefits**, including non-MetLife offerings, for a holistic employee experience.

### Operational and Strategic Advantages

Upwise reduces enrollment errors and HR workload, aligning with modernization goals and enhancing the employee experience.

# MetLife Enhancements

## FINANCIAL WORKSHOPS

**Comprehensive Financial Workshops**

Over 20 financial education workshops cover essential topics like budgeting, retirement, and estate planning for diverse employee needs.

**Year-Round Employee Support**

Workshops are available on request throughout the year at no cost, promoting continuous financial education beyond enrollment periods.

**Reducing Financial Stress**

Providing financial education reduces employee stress, distraction, and absenteeism, fostering a healthier, more productive workforce.

**Long-Term Organizational Benefits**

Integrated financial education supports employee satisfaction, retention, and overall organizational performance over time.

# MetLife Enhancements

## ENROLLMENT & PLATFORM CREDITS

### Enrollment Credit

A one-time payment equal to 3% of annualized voluntary premium, capped at $30,000, supporting employee enrollment resources.

### Ongoing Platform Credit

Up to 3% of total premium as ongoing credit, dependent on the chosen benefit administration platform and vendor agreements.

# MetLife Enhancements

## RATE GUARANTEES & CONTRACT EXTENSION

### Three-Year Rate Guarantee

The City benefits from a fixed rate guarantee from January 1, 2027, to December 31, 2029, ensuring rate stability.

### Conditional Fourth-Year Extension

A potential extension through December 31, 2030, is offered if loss ratios meet specified favorable thresholds*.

**At the time MetLife completes the 01/01/2030 renewal, if the Basic Incurred Loss Ratio since inception is 91% or less, and the Optional Incurred Loss Ratio since inception is 88% or less, MetLife will agree to extend the rate guarantee (i.e. no rate increase) for another 1 year through calendar year 2030.*

# MetLife Enhancements

## ADDITIONAL OFFERINGS

### Transition Solutions

A termination file can be set up; MetLife will send information to employees on their portability/conversion options. This not only provides terminated employees with support but also protects the City & removes additional administrative burden.

### Will Prep & Estate Resolution Services

All participants in supplemental life will have access to MetLife's national attorney network to meet with an attorney (face to face) at no cost.

### Travel Assistance

### Empathy

Comprehensive support for employees facing terminal illness & offers extensive beneficiary services beyond claim filing. Services address both emotional & practical challenges associated with loss, including probate & estate administration guidance, assistance with closing financial & social media accounts, filing for SSA benefits, & ongoing emotional support.

### Employee Discounts Available

» Auto insurance discount through Farmer's
» Pet insurance
» Whole Life with Long Term Care Insurance

# THANK YOU!

GEHRING GROUP

BROWN & BROWN PUBLIC SECTOR

This document is designed to provide basic information regarding benefit plans and programs available to eligible employees. This document merely summarizes the employee benefit plans and programs and does not detail all of the terms, conditions, restrictions, and exclusions contained in the plan documents, carrier contracts and/or Summary Plan Descriptions (SPD) (the "plan documentation) for the various benefit plans and programs. Every reasonable effort has been made to ensure the accuracy of the information contained in this document; however, in the event of a discrepancy between the information in this document and the plan documentation, the provisions described in the plan documentation will govern. This document does not create any contractual rights for any current or former employee, or for any other individual The provisions of the applicable plan documentation will govern the determination of any individual's rights under any employee benefit plan or program. Your employer reserves the right to amend or terminate any of its employee benefit plans and programs at any time and without notice or cause.