2725 Judge Fran Jamieson
Way
Viera, FL 32940

Agenda Report

Consent

F.8. 12/16/2025

Subject:
Group Health Insurance Stop Loss (Excess Insurance) placement CY2026

Fiscal Impact:
The estimated maximum fiscal impact is the premium + aggregating deductible exposure, and, for this renewal period, is projected to be $729,410 for 2026. This is a potential overall 9.3% increase from the prior year. The specific deductible will remain the same ($1,050,000 per individual) with potential for additional claims cost towards the aggregating deductible which will remain the same ($312,000) and only applies if claims exceed the $1,050,000 specific deductible.

Dept/Office:
Human Resources

Requested Action:
It is requested that the Board of County Commissioners approve the renewal of Stop Loss Insurance with Symetra Financial for the self-insured group health insurance program and authorize the Human Resources Director to execute all documents, upon County Attorney's Office approval, necessary to bind this coverage effective 1/1/2026.

Summary Explanation and Background:
Stop Loss coverage for a self-funded health plan provides a limit of financial exposure for the benefit plan when any individual member incurs a catastrophic claim. After successfully self-funding this exposure for several years, change in federal law through the Affordable Care Act (ACA) changed the financial landscape for employer's coverage on catastrophic claims effective January 1, 2014, therefore the County began purchasing Stop Loss coverage with a high deductible through Symetra Financial. Stop Loss contracts are renewed each year.

The County's Benefits Consultant marketed 2026 renewal options for the County's Stop-Loss Insurance coverage and received a total of 13 responses. The marketing summary is attached. Of the 13 carriers that responded, 10 declined to quote as their pricing was not competitive. After reviewing the available options, the County's Benefit Consultant and the office of Human Resources recommend renewing with Symetra for 2026. Symetra did provide an alternate option to reduce the premium by increasing the aggregate deductible, however, this did not have any significant reduction of the total maximum fiscal impact (premium + aggregating deductible) and would increase the threshold to reach coverage for a catastrophic claim.

The following summarizes the terms of the recommended Symetra renewal:

	Current Symentra	Initial Renewal Symentra	Negotiated RECOMMENDED
Specific Deductible	$1,050,000	$1,050,000	$1,050,000
Coverages	Medical Only	Medical Only	Medical Only
Contract Basis	PAID	PAID	PAID
Commissions %	0%	0%	0%
Maximum Reimb	Unlimited	Unlimited	Unlimited
Premium PEPM	$7.83	$10.03	$9.19
Annual Premium	$355,639	$455,563	$417,410
$ Premium Increase	-	$99,924	$61,771
% Premium Increase	-	28.1%	17.4%
Aggregating Ded	$312,000	$312,000	$312,000
Total with Agg Ded	$667,639	$767,563	$729,410
Overall Maximum Increase	-	15%	9.3%

In addition to the above, Symetra has offered to include an experience rebate as a new term of the renewal. This is a rebate on the premium if no claims are made under the annual policy. The expected rebate under the recommended option is estimated to be approximately $62,000 if no claims are made under the policy for 2026.

Clerk to the Board Instructions:

Please return a copy of the Board Action Memorandum to Human Resources.

BREVARD County
BOARD OF COUNTY COMMISSIONERS

FLORIDA'S SPACE COAST

Kimberly Powell, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001
Fax: (321) 264-6972
Kimberly.Powell@brevardclerk.us

SEAL OF BREVARD COUNTY FLORIDA

December 17, 2025

MEMORANDUM

TO: Melissa Powers, Human Resources Director

RE: Item F.8., Group Health Insurance Stop Loss (Excess Insurance) Placement CY2026

The Board of County Commissioners, in regular session on December 16, 2025, approved the renewal of Stop Loss Insurance with Symetra Financial for the self-insured group health insurance program; and authorized you to execute all documents, upon County Attorney's Office approval, necessary to bind this coverage effective January 1, 2026.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK

Kimberly Powell

Kimberly Powell, Clerk to the Board

cc: County Attorney
Finance
Budget

Underwriter	Stage	Proposal Status	Reason (Lost/DTQ)	Additional Details
Symetra	Submitted	FIRM		Displayed.
Swiss Re	Submitted	Illustrative		Courtesy quote. Minimal savings relative to the renewal.
Tokio Marine HCC - Southeast	Submitted	Illustrative		Exceeding renewal.
Sun Life - East Region	Declined			
Berkley Accident & Health	Declined		Pricing not competitive	Manual 50% higher than current.
Berkshire Hathaway	Declined		Pricing not competitive	Manual 50% higher than current.
Crum & Forster	Declined		Pricing not competitive	Manual 50% higher than current.
Evolution Risk	Declined		Pricing not competitive	Manual 50% higher than current.
HM Insurance Group - Tampa	Declined		Pricing not competitive	Manual 50% higher than current.
PACE Underwriters	Declined		Pricing not competitive	Manual 50% higher than current.
Skyward Specialty Insurance	Declined		Pricing not competitive	Manual 50% higher than current.
Voya	Declined		Pricing not competitive	Manual 50% higher than current.
Wellpoint Stop Loss	Declined		Unsatisfied carrier requirements	Manual 50% higher than current.