

SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



ITEM: 3.22  
(ID # 19464)

MEETING DATE:  
Tuesday, July 26, 2022

FROM : HUMAN RESOURCES:

SUBJECT: HUMAN RESOURCES: Approval of Group Life Insurance Renewal Rates, Effective July 1, 2022 with Standard Insurance Company, All Districts. [Total Cost \$1,807,766, with an ongoing cost of \$903,833, 100% Department Budgets and Employee Payroll Deductions]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve the Standard Group Life Insurance Premium Renewal Rates, effective July 1, 2022 (Attachment A).

ACTION: Policy

*Michael Bowers*  
Michael Bowers, Assistant HR Director 7/14/2022

---

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Spiegel, seconded by Supervisor Perez and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt  
Nays: None  
Absent: None  
Date: July 26, 2022  
xc: HR

Kecia R. Harper  
Clerk of the Board  
By: *[Signature]*  
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,  
STATE OF CALIFORNIA**

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 903,883	\$ 903,883	\$ 1,807,766	\$ 903,883
<b>NET COUNTY COST</b>	\$	\$	\$	\$
<b>SOURCE OF FUNDS:</b> Department Budgets and Employee Payroll Deductions			<b>Budget Adjustment:</b> No	
			<b>For Fiscal Year:</b> 22/23	

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

The Standard Basic Life Insurance policies are an employer paid benefit. The coverage levels range from \$10,000 to \$50,000, depending on the employee's applicable bargaining unit or employee group. In addition to the Basic Life plans, employees may elect supplemental life (voluntary) insurance coverage and voluntary coverage for a spouse or dependent child.

**Basic Life Insurance**

Management (Group Policy 641685 – E)

Class 1: \$50,000 (Members of Management, Confidential and Law Enforcement Management Bargaining Units, Members of Prosecution Unit, Elected Officials, and Resident Pharmacists)

Class 2: \$10,000 (Members of the Public Safety Unit)

SEIU/LIUNA (Group Policy 641685 – F)

One times annual earnings to a maximum of \$50,000

If approved, effective July 1, 2022, the following Standard Basic Life insurance rates will be:

**Management (Group Policy 641685 – E)**

Class 1: \$50,000 (Members of Management, Confidential and Law Enforcement Management Bargaining Units, Members of Prosecution Unit, Elected Officials, and Resident Pharmacists)

Class 2: \$10,000 (Members of the Public Safety Unit)

Basic Life rate will decrease to \$0.099 from \$0.119

Employee AD&D rate will remain the same at \$0.023

Basic Dependent Life rate will remain the same at \$0.34

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,  
STATE OF CALIFORNIA**

**SEIU/LIUNA (Group Policy 641685 – F)**

Rate will increase to \$0.109 from \$0.091

The renewal rates for the employer paid Basic Life, AD&D, and Dependent Life are guaranteed until June 30, 2025. The employee paid Voluntary Additional Life, Spouse/Domestic Partner and Child Life rates are guaranteed until June 30, 2025.

**Impact on Residents and Businesses**

There is no direct impact to residents or private businesses in the County of Riverside.

**Additional Fiscal Information**

The estimated annual cost for employer-paid life insurance products will increase by \$145,502 (from \$758,381 to \$903,883) beginning with fiscal year 22/23. The annual cost will remain at this level through FY24/25 and is paid by Departments as part of payroll employer costs.

**Contract History and Price Reasonableness**

Since January 2001, the Standard has partnered with County of Riverside to offer Basic, Supplemental Life, and LTD insurance coverage for employees and their dependents. Standard continues to provide outstanding service to the County.

**ATTACHMENTS:**

- A.** Standard Basic Life and AD&D Renewal Summary

  
Meghan Hahn, Senior Management Analyst 7/14/2022



# Standard Basic Life and AD&D Renewal Summary

Standard Basic Life SEIU/LIUNA (641685-F)	7/1/2021 Current Rates	7/1/2022 Renewal Rates
(One times annual earnings to a maximum of \$50,000)		
Estimated Covered # of Lives	14,351	14,575
EE Life Rate per \$1,000	\$0.091	\$0.109
Volume	683,732,100	682,218,200
Estimated Annual Cost	\$746,635	\$892,341
Management (641685-E)		
Class 1: \$50,000 (Members of Management, Confidential and Law Enforcement Management Bargaining Units, Members of Prosecution Unit, Elected Officials, and Resident Pharmacists)		
Class 2: \$10,000 (Members of the Public Safety Unit)		
Estimated Covered # of Lives	2,879	2,833
EE Life per \$1,000	\$0.119	\$0.099
Volume	128,194,859	118,955,500
Annual Life Cost	\$183,062	\$141,319
EE AD&D per \$1,000	\$0.023	\$0.023
Volume	128,194,859	118,955,500
Annual AD&D Cost	\$35,382	\$32,832
Basic Dependent Life composite per \$1,000	\$0.34	\$0.34
(Spouse \$1,500; Child \$1,500)		
Annual Dependent Life Cost	N/A	N/A
Estimated Annual Cost	\$11,746	\$11,542
Estimated Total Annual Cost	\$758,381	\$903,883
\$ Change from Current		\$145,501.95
% Change from Current		19%

Notes:

Rates are guaranteed until 7/1/2025  
Lives, volume and premium based on May 2022

