

**VILLAGE OF VERNON HILLS
ORDINANCE NO. 2017-119**

**AN ORDINANCE AUTHORIZING AN AGREEMENT WITH DEARBORN NATIONAL
TO PROVIDE LIFE INSURANCE FOR THE VILLAGE OF VERNON HILLS
EMPLOYEE GROUP TERM LIFE INSURANCE PLAN**

WHEREAS, the Village of Vernon Hills, County of Lake, State of Illinois (*"the Village"*) is a duly organized and existing municipality and unit of local government created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Municipal Code; and

WHEREAS, the Village Board has determined that First Benefit Marketing of Illinois (*"First Benefit"*) is well suited to act as the Village's Broker on behalf of the Village of Vernon Hills Employee Group Term Life Insurance Plan; and

WHEREAS, First Benefit recommends Dearborn National to act as the Village's insurance carrier for the Village of Vernon Hills Employee Group Term Life Insurance Plan (*"Group Term Life Insurance Plan"*); and

WHEREAS, the Village Board has determined that Dearborn National is well suited to act as the Village's insurance carrier on behalf of Group Term Life Insurance Plan; and

WHEREAS, Dearborn National has offered a contract that will expire on January 1, 2020; and

WHEREAS, Dearborn National has offered a two-year rate guarantee for the period of January 1, 2018 through January 1, 2020; and

WHEREAS, expenditures over \$20,000 require Board of Trustees approval.

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: EXECUTION OF AGREEMENT: The Village Manager is hereby authorized to execute a contract with Dearborn National as the insurance carrier for the Village of Vernon Hills Employee Life Insurance Plan to continue their coverage and to execute life insurance premium payments not to exceed \$45,000 annually or proportionally greater, dependent upon any incremental increase due to the addition of new employees or increasing salaries, for the period of January 1, 2018 through January 1, 2020; and

SECTION 2: AUTHORIZATION & RELEASE OF PAYMENT: The Finance Director is hereby authorized to pay premium payments to Dearborn National at the monthly rate per thousand dollars of \$0.12 per employee for life insurance coverage and \$.03 per employee for accidental death and dismemberment coverage for period of January 1, 2018 through January 1, 2020.

SECTION 3: EFFECTIVE DATE: This Ordinance shall be in full force and effect from its passage and approval.

SECTION 4: ORDINANCE NUMBER: This Ordinance shall be known as Ordinance Number 2017-119.

Signature page follows

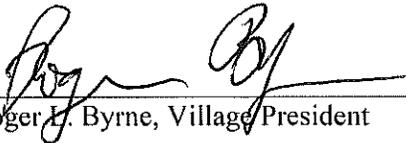
Dated this 7th day of November 2017

Adopted by roll call votes as follows:

AYES: 5 – Koch, Hebda, Marquardt, Oppenheim, Schultz

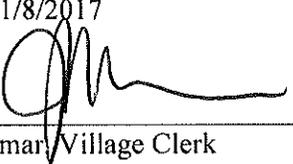
NAYS: 0 - None

ABSENT AND NOT VOTING: - 1 - Takaoka



Roger E. Byrne, Village President

PASSED: 11/7/2017
APPROVED: 11/7/2017
ATTEST: 11/8/2017



John M. Kalmar, Village Clerk



Dearborn National[®]

October 26, 2017

VILLAGE OF VERNON HILLS
ATTN: KRISTEN SVENDSEN
290 EVERGREEN DR
VERNON HILLS IL 60061

****REVISED****

Subject: Renewal Analysis
Group Policy Number: F012667
Anniversary Date: January 1, 2018

Dear Policyholder:

Dearborn National would like to thank you for allowing us the opportunity to provide you and your employees with Group insurance products.

We have reviewed the current demographics of your group insurance programs. There will be no change to the rates of your benefit program. Rates will be guaranteed until January 1, 2020.

<u>Products</u>	<u>Current Rates</u>	<u>Renewal Rates</u>
Life	\$0.12 per \$1,000	\$0.12 per \$1,000
AD&D	\$0.025 per \$1,000	\$0.025 per \$1,000
Supplemental Life	Step Rates	Step Rates
Supplemental AD&D	\$0.03 per \$1,000	\$0.03 per \$1,000
Supp Life(Spouse)	Step Rates	Step Rates
Supp Life(Child(ren))	\$0.20 per \$1,000	\$0.20 per \$1,000

If you have any questions pertaining to your renewal, or would like more information including the availability of other products as well as a quote for additional benefit programs, please contact your local Dearborn National sales office or insurance broker.

We value our relationship with you and look forward to providing quality service to you in the future.

Sincerely,

Underwriting Department
In Force Team

cc FIRST BENEFIT MARKET ING INC
10467 SUNRISE LAKES BLVD
SUITE - 204
SUNRISE, FL 33322

701 East 22nd Street, Lombard, IL 60148 ▲ Fax: 312.540.4706

Products and services marketed under the Dearborn National[®] brand and the star logo are underwritten and/or provided by Dearborn National[®] Life Insurance Company (Downers Grove, IL) in all states (excluding New York), the District of Columbia, the United States Virgin Islands, the British Virgin Islands, Guam and Puerto Rico.