GENERAL ASSEMBLY OF THE STATE OF TENNESSEE
FISCAL REVIEW COMMITTEE

320 Sixth Avenue, North – 8th Floor
NASHVILLE, TENNESSEE 37243-0057
615-741-2564

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Brian Kelsey, Ken Yager
Eric Stewart
Randy McNally, *ex officio*
Lt. Governor Ron Ramsey, *ex officio*

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Jim Coley, Tony Shipley
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Johnny Shaw, Mark White
Charles Sargent, *ex officio*
Speaker Beth Harwell, *ex officio*

MEMORANDUM

TO: Jessica Robertson, Chief Procurement Officer
Department of General Services

FROM: Senator Bill Ketron, Chairman BK
Representative Curtis Johnson, Vice-Chairman CJ

DATE: September 18, 2012

SUBJECT: **Contract Comments**
(Fiscal Review Committee Meeting 9/17/12)

RFS# 317.86-0019 (Edison # 2034)
Department: Finance and Administration
Division: Benefits Administration
Vendor: UNUM Provident Life and Accident Insurance Company
Summary: The vendor is responsible for underwriting and administering the State Optional Universal Life Insurance Plan. The proposed amendment closes the Plan to new employees hired after January 1, 2013; extends the current contract indefinitely until there are no longer any enrollees; provides outreach during the annual enrollment transfer periods through 2014; and removes the vendor's ability to terminate the contract for convenience.
Current maximum liability: $23,550,000
Proposed maximum liability: $23,550,000

After review, the Fiscal Review Committee voted to recommend approval of the contract.

cc: Laurie Lee, Executive Director