



GENERAL ASSEMBLY OF THE STATE OF TENNESSEE FISCAL REVIEW COMMITTEE

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M E M O R A N D U M

TO: Mike Perry, Chief Procurement Officer
 Department of General Services

FROM: Representative Mark White, Chairman
 Senator Bill Ketron, Vice-Chairman

DATE: October 14, 2015

SUBJECT: Contract Comments
 (Fiscal Review Committee Meeting 10/13/2015)

MW
BK

RFS# 317.86-00115 (Edison # 34313)

Department: Finance and Administration

Division: Benefits Administration

Vendor: Minnesota Life Insurance Company (Optional Term)

Summary: The vendor is responsible for the provision of an optional term life insurance plan. The proposed amendment revises the scope of services; extends current contract an additional year; increases maximum liability by \$1,500,000; revises payment methodology; and revises Attachment D.

Current maximum liability: \$30,000,000

Proposed maximum liability: \$31,500,000

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

cc: Laurie Lee, Executive Director