



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #:	1128-24	Version:	1	Name:	25-0024 - Agreement with Transamerica Life Insurance Company
Type:	Resolution	Status:			Approved
File created:	11/6/2024	In control:			Urban County Council
On agenda:	12/3/2024	Final action:			12/3/2024
Enactment date:	12/3/2024	Enactment #:			R-603-2024

Title: A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute a Renewal Agreement with Transamerica Life Insurance Co. for the Voluntary Whole Life Plan for all Lexington-Fayette Urban County Government employees, at no cost to the Urban County Government. [Div. of Human Resources, George]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Bluesheet Memo 25-0024, 2. Transamerica - New Agreement 2025, 3. 1128-24- Transamerica Life Insurance Renewal 4870-0501-7336 v.1.pdf, 4. R-603-2024, 5. Contract #358-2024, 6. Contract #358-2024 (2)

Date	Ver.	Action By	Action	Result
12/3/2024	1	Urban County Council	Approved	Pass
11/21/2024	1	Urban County Council	Received First Reading	
11/19/2024	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing and directing the Mayor, on behalf of the Urban County Government, to execute a Renewal Agreement with Transamerica Life Insurance Co. for the Voluntary Whole Life Plan for all Lexington-Fayette Urban County Government employees, at no cost to the Urban County Government. [Div. of Human Resources, George]

Authorization to execute a renewal Agreement with Transamerica Life Insurance Company for the Voluntary Whole Life Plan for all Lexington-Fayette Urban County Government employees. There are no changes in coverage. All employees who participate in the Guaranteed Issue Whole Life policy will receive up to \$150,000 in coverage with accelerated benefits to support both Long Term Care and terminal illness. There is no charge to Lexington-Fayette Urban County Government. (L1128-24) (George/Hamilton)

Budgetary Implications [select]: NO

Advance Document Review:

Law: { Select Yes Completed by Michael Cravens, 10/30/2024

Risk Management: {Select Yes/No, Completed by [Official, Date]}

Fully Budgeted [select]: Yes/No/Partial

Account Number:

This Fiscal Year Impact: \$

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance:

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized and directed to execute a Renewal Agreement, which is attached hereto and incorporated herein by reference, with Transamerica Life Insurance Company, for the Voluntary Whole Life Plan for all Lexington-Fayette Urban County Government employees, at no cost to the Urban County Government.

Section 2 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL

1128-24:GET: 4870-0501-7336, v. 1