



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Text

File #: 1128-24, **Version:** 1

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