

Sponsor: Morgan

RESOLUTION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FLORENCE, ALABAMA, that the attached Assignment of Benefits regarding the City's excess health insurance (stop loss) coverage from Lloyds of London, with Blue Cross and Blue Shield of Alabama, effective January 1, 2025, is hereby approved, ratified and confirmed.

BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF THE CITY OF FLORENCE, ALABAMA, that the Mayor is hereby authorized to sign any documentation necessary to effectuate the acceptance of this Assignment of Benefits.

ADOPTED this the \_\_\_\_\_ day of \_\_\_\_\_, 2024.

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CITY COUNCIL

APPROVED this the \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
MAYOR

ADOPTED and APPROVED this the \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
CITY CLERK - TREASURER

**ASSIGNMENT OF BENEFITS**

This Assignment is made by and among Lloyd's ("Insurer"), Blue Cross and Blue Shield of Alabama, an Alabama domestic health insurance company ("Assignee"), and City of Florence ("Assignor"), an employer for whom the Assignee administers healthcare benefits, and shall be effective January 1, 2025.

WHEREAS, Insurer has issued a policy of stop loss insurance to Assignor ("Policy") providing certain stop loss insurance benefits to Assignor with regard to healthcare benefits provided to Assignor's employees; and

WHEREAS, Assignee is administering a plan of healthcare benefits to certain employees of Assignor; and

WHEREAS, Assignor desires that any benefits due it from Insurer under the Policy on account of valid claims be assigned and paid directly by Insurer to Assignee.

NOW THEREFORE, for good and valuable consideration, the parties agree as follows:

1. Notwithstanding any terms and conditions of the Policy to the contrary, Assignor hereby assigns to Assignee, and Assignee hereby accepts, all rights and entitlement to the benefits payable under the Policy on account of covered claims. Assignee shall offset Assignor's health claims costs by the Policy benefits received from Insurer.
2. Assignor warrants that it has the full rights and authority to make this assignment and transfer, and that the rights and benefits assigned hereunder are free and clear of any liens, adverse claims or interest.
3. Insurer agrees to recognize this Assignment and make a benefit payment on account of covered claims directly to Assignee.
4. Assignor hereby releases Insurer from any and all liability under the Policy to the extent of its payment pursuant to this Assignment.

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed by their respective officers who have been duly authorized to execute this Assignment.

**Stop Loss Policyholder**

**Blue Cross and Blue Shield of Alabama**

By: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**Certain Underwriters at Lloyd's, per Binding  
Authority number F33098924**

By: 

Its: Miller Insurance Services LLP

Date: 01 March 2024