

March 14, 2023

Board of Supervisors
County of Ventura
800 South Victoria Avenue
Ventura, California 93009

SUBJECT:

Approval of, and Authorization for the Purchasing Agent to Sign, on behalf of the Ventura County Health Care Plan, an Endorsement to the HMO Plan Excess Loss Reinsurance Agreement with Odyssey Reinsurance Company, to Reflect the Legal Name of the Intermediary, Effective July 1, 2022.

RECOMMENDATION:

That your Board approve and authorize the Purchasing Agent to sign, on behalf of the Ventura County Health Care Plan (VCHCP), an Endorsement to the HMO Plan Excess Loss Reinsurance Agreement with Odyssey Reinsurance Company, to reflect the legal name of the intermediary, Effective July 1, 2022.

FISCAL IMPACT:

There is no fiscal impact associated with this recommendation.

DISCUSSION:

Ventura County Health Care Plan (VCHCP) is currently contracted with Odyssey Reinsurance Company for HMO Excess Loss Reinsurance Coverage effective July 1, 2022 to cover Fiscal Year 2022-2023. HMO reinsurance coverage is an important part of VCHCP's risk management program. Reinsurance coverage adds a layer of financial protection against high cost catastrophic cases and supports financial viability requirements of the Knox-Keene Health Care Service Plan Act of 1975, as embodied in Title 28 of the California Code of Regulations. Your Board previously approved this contract at the June 7, 2022 meeting. The endorsement presented to you Board today is retro-effective to July 1, 2022 and replaces section 10.08 of the contract which updates the name of the intermediary to reflect the legal name of Beecher Carlson Insurance Services, LLC. There is no fiscal impact associated with this endorsement.

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This letter has been reviewed by the County Executive Office, County Counsel, General Services Agency Procurement Services and Auditor-Controller's office. If you have any questions regarding these recommendations, please contact Dee Pupa at (805) 981-5006.



Dee Pupa
Health Care Agency Deputy Director Managed Care
Health Care Plan Administrator



Barry L. Zimmerman
Health Care Agency Director

Attachment: Exhibit 1 – Endorsement No. 1