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IMAC Service/Consulting Agreement

Acrisure LLC dba IMAC Insurance Agency has been appointed the Broker of Record/Benefits Consultant for the purpose of providing brokerage and consultancy services for specifically contracted lines of coverage on behalf of Montclair Township as it relates to their Employee Benefits Programs ("Employee Benefit Plans").

This Agreement sets forth the mutual commitment of the parties. In the brokerage and consultancy process for Employee Benefit Plans, Acrisure LLC dba IMAC Insurance Agency shall perform the services set forth in the attached Statement of Services ("Services"). The Employee Benefit Plans for which brokerage and consultancy services shall apply include (medical and prescription drug).

In consideration for the Services, Acrisure LLC dba IMAC Insurance Agency shall receive the following compensation:

- \$ 95,000 annual fee(s);

The terms of this Agreement shall remain in full force and effect for from January 1, 2022 through December 31, 2022. Payments will be made quarterly beginning with March 31, 2022

This Agreement is entered into of this 3rd day of January, 2022..

Timothy Stafford

Township of Montclair, (PRINT NAME)
TOWNSHIP MANAGER

Joseph Maurillo

Acrisure LLC dba IMAC Insurance Agency
Representative

Timothy Stafford

Township of Montclair, Signature

Joseph Maurillo

Acrisure LLC dba IMAC Insurance Agency
Representative Signature

STATEMENT OF SERVICES

Acrisure LLC dba IMAC Insurance Agency shall provide employee benefits consulting and brokerage services for Client. Acrisure LLC dba IMAC Insurance Agency shall perform the following services with regard to the Employee Benefit Plans:

Contracted Services shall be Denoted

Strategic Consulting Services

Yes No N/A

Yes	No	N/A	
X			Perform consultative review and detailed analysis over all benefit and insurance programs at the time IMAC assumes plan management, offering base line analysis, recommendations and immediate action plans
X			Provide access to a dedicated consulting team
X			Prepare and conduct RFP and marketing services for all lines of coverage; including development of RFP tools, managing the data analysis process, conducting finalists presentations and providing implementation support
X			Project-manage all benefit related initiatives
X			Provide standard client reporting, specific carrier results and other client specific metrics
X			Provide recommendations for plan design alterations, health & wellness programs, and new coverage/benefit opportunities
X			Provide regular benchmarking and industry information relative to employee benefits
X			Participate in executive level strategy sessions and presentations

Service & Financial Consulting

Yes No N/A

Yes	No	N/A	
X			Assist HR Dept. and or employees with claim and or enrollment problems for medical & prescription
X			Provide employee portal for all benefits
X			Track and monitor financial performance of various benefit plans against budget estimates and financial forecasts
X			Direct all renewals, settlement and financial related activities
X			Perform underwriting analysis and validation over all vendor financial materials
X			Provide benefits budgeting information and forecasting
X			Consider, evaluate and recommend financial/funding alternatives
X			Assist with the creation and evaluation of employee contribution
X			Evaluate financial implications of plan changes, program alterations and provide benefit cost modeling

Vendor Management

Yes No N/A

Yes	No	N/A	
X			Oversee all carrier/administrator issues, service performance and evaluate results
X			Facilitate resolution of complex service issues
X			Conduct regular vendor meetings to discuss and review strategic issues, client issues and overall results/expectations
X			Review the at-large capabilities, service features and overall performance for each carrier/administrator or other vendors

Compliance Support

Yes	No	N/A	
x			Assist the Township on Affordable Care Act issues & Compliance
x			Assist the Township with Federal or State mandates and or mandate changes in addition to regulatory compliance.
x			Review and validate carrier/administrator Contracts and Agreements for compliance purposes
x			Evaluate employee booklets and benefit certificates for plan and program accuracy
x			Assist and support any collective bargaining processes on issues related to employee benefits
x			Direct and oversee all contractual and agreement negotiations with vendors

Acrisure LLC dba IMAC Insurance Agency provides the Compliance Support services based on its experience as an Insurance Broker/Consultant. Acrisure LLC dba IMAC Insurance Agency will not be providing legal services in relation to any of the foregoing services, and as a result, recommends Township of Montclair to seek legal advice to ensure full legal compliance.

Voluntary/On-Site Benefit Services

Yes	No	N/A	
x			Design and implement customized elective, voluntary insurance products
x			Manage and oversee on site benefit sessions/enrollment/data collection
x			Prepare communication materials