

**Embassy of Italy
Washington, DC
Contract Agreement**

This agreement and its attachments govern the issuance of a ACA compliant medical insurance policy by the Insurance Company to the Embassy, providing coverage for the locally hired employees, and their dependents, of the Institutions of the Italian Government (diplomatic missions, consular offices, cultural institutes) in the United States who pay Social Security.

Between

The Embassy of Italy, located at 3000 Whitehaven Street, NW, Washington DC 20008, represented by Mr. Claudio Bisogniero, Ambassador, (hereinafter referred to as The Embassy)

and

Aetna Life Insurance Company located in 151 Farmington Ave., Hartford, CT 06156, a company incorporated and licensed to sell insurance in the U.S., with Employer Identification Number: 06-6033492 and represented by Ms. Myra Maldonado (hereinafter referred to as the Insurance Company).

Whereas:

- The Embassy is interested in providing ACA compliant large group health insurance under a fully insured large group contract for the locally hired employees and their dependents, of the Institutions of the Italian Government that live and work in the U.S.;
- The Embassy entered into a public bidding process starting in February 2015;
- Resulting from the need to proceed by means of a negotiations process without prior publication of a solicitation and since the foregoing solicitation did not result in the identification of a suitable offer, the negotiations process identified the Insurance Company as the only offer that met the conditions set forth in the preceding solicitation.
- The expected effective date of the ACA compliant, fully insured large group contract will be January 1, 2016;
- The contract arising from this public bid process shall be valid for 36 months from the effective date of coverage with a health insurance policy automatically annually renewing over this term;
- The financial offer presented by the Insurance Company is outlined as follows, and is detailed in the attached General Financial Assumptions document attached:
The monthly rates of the contract, valid from January 1, 2016 to December 31, 2018 are:
Employees only: USD 945.99

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Employees and spouses: USD 2,258.95

Employees and child (ren): USD 2,044.74

Employees and Family: 3,294.03

Based on the preliminary census (45 employees), the total amount for the 36 months contract is USD 2,949,283.44, divided as follows:

\$983,094.48 for 2016: from January 1 2016 up to December 31,2016

\$983,094.48 for 2017: from January 1 2017 up to December 31, 2017

\$983,094.48 for 2018: from January 1 2018 up to December 31, 2018

The afore-mentioned annual premiums are subject to change, based on any demographic changes of the eligible population and any other applicable terms of the General Financial Assumptions document attached to this agreement.

- The ACA compliant fully insured large group contract will be issued to the plan sponsor located in Washington, D.C.

Article 1 (Conflict)

To the extent any conflict exists between the terms in this agreement and the attachments to this agreement, the terms of the attachments will completely control.

Article 2 (Forward):

The attached Summary of Benefits, General Financial Assumptions, Booklet Certificate, Joinder Agreement are a part of this contract.

Article 3 (Contract):

The parties represent that they will comply with all applicable U.S. laws, ordinances, orders, directions, rules and regulations of the local, Federal, state, county and municipal governments applicable thereto, all as they may be amended from time to time, including and not limited to any laws herein referenced.

Article 4 (Scope of Work):

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4.1 The scope of work for this agreement is for the Insurance Company to provide an ACA compliant, fully insured large group health insurance plan for the locally hired employees, and their dependents, of the Institutions of the Italian Government, who pay Social Security in the U.S.

4.2 The services and cost sharing arrangements are outlined in the attached Summary of Benefits-General Financial Assumptions attached to this agreement.

Article 5 (Contract Amounts and Payments):

5.1 Subject to the General Financial Assumptions document attached to this agreement, the Embassy agrees to pay the monthly rates for the eligible population to the Insurance Company as determined in the present Agreement based on the following monthly premiums that are valid for 36 months, from January 1, 2016 through December 31, 2018:

Employees only: USD 945.99

Employees and spouses: USD 2,258.95

Employees and child (ren): USD 2,044.74

Employees and Family: USD 3,294.03

5.2 Payment of the monthly premium amounts will be accomplished through a bank check or bank wire transfer.

5.3 Subject to the General Financial Assumptions document attached to this agreement, the monthly premium will be in exchange for the Insurance Company providing insurance coverage for covered benefits under the policy, and shall be inclusive of the Insurance Company's administrative costs, including all applicable taxes.

Article 6 (Termination of the Contract):

Either party to this agreement will have the right to terminate the group health insurance contract upon 31 days' written notice.

Article 7 (Disputes):

7.1 The Embassy and the Insurance Company pledge to collaborate in good faith towards a mutual resolution of any eventual dispute that might arise in the administration and execution of this Contract.

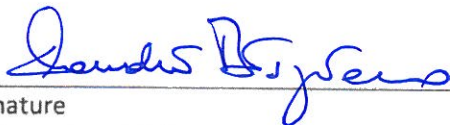
7.2 This Agreement shall in all respects be construed and governed by Connecticut law.

Article 8 (Contract Efficacy):

The contract is immediately binding for both parties upon its execution.

Article 9 (Expenses):

Each party shall be responsible for its own costs with respect to the negotiation and execution of this agreement.



Signature
Ambassador of Italy
Claudio Bisogniero

12/4/2015

Date





Signature
Aetna International
Ms. Myra Maldonado, Sales Executive

11/30/2015

Date