



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 14-1914 **Version:** 1 **Name:** Group Term Life Insurance Policy Renewal - Ft. Dearborn
Type: Contract Amendment **Status:** Approved
File created: 3/4/2014 **In control:** Finance, Bureau of
On agenda: 5/21/2014 **Final action:** 5/21/2014
Title: PROPOSED CONTRACT AMENDMENT

Department(s): Risk Management

Vendor: Dearborn National Life Insurance Company, Downers Grove, Illinois

Request: Authorization for the Chief Procurement Officer to extend and increase contract

Good(s) or Service(s): Group Term Life Insurance Benefits for eligible Cook County employees.

Original Contract Period: 6/1/2010 - 5/31/2013

Proposed Contract Period Extension: 6/1/2014 - 5/31/2015

Total Current Contract Amount Authority: \$14,400,000.00

Original Approval (Board or Procurement): 5/18/2010, \$10,800,000.00

Previous Board Increase(s) or Extension(s): 5/8/2013, Extension Period 6/1/2013 - 5/31/2014, \$3,600,000.00

Previous Chief Procurement Officer Increase(s) or Extension(s): N/A

This Increase Requested: \$3,368,623.00

Potential Fiscal Impact: FY 2014 \$1,684,311.50, FY 2015 \$1,684,311.50

Accounts: 490/499/899-175

Contract Number(s): 10-41-80

Concurrences:

The vendor has met the Minority and Women Owned Business Enterprise Ordinance.

The Chief Procurement Officer Concurs

Summary: This contract was originally awarded as the result of a Request for Proposal (RFP) for a three-year contract with two (2) one-year renewal options. This request represents the second (2nd) one-year renewal option for the contract. This request is for both a time extension and dollar amount increase. The expiration date of the current contract is 5/31/2014.

Sponsors:

Indexes: DEANNA ZALAS, Director, Department of Risk Management

Code sections:

Attachments:

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|---------|--------|
| 5/21/2014 | 1 | Board of Commissioners | approve | Pass |

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