



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details (With Text)

File #: 20-2692 **Version:** 1 **Name:** Metropolitan Life Insurance Company, New York, New York
Type: Contract **Status:** Approved
File created: 6/4/2020 **In control:** Board of Commissioners
On agenda: 7/30/2020 **Final action:** 7/30/2020
Title: PROPOSED CONTRACT

Department(s): Department of Risk Management

Vendor: Metropolitan Life Insurance Company, New York, New York

Request: Authorization for the Chief Procurement Officer to enter into and execute

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

Contract Value: \$8,248,000.00

Contract period: 10/1/2020 - 9/30/2023, with two (2), one (1) year renewal options

Potential Fiscal Year Budget Impact: FY 2020 \$2,695,000.00; FY 2021 \$2,749,000.00; FY 2022 \$2,804,000.00

Accounts: 11250.1021.501590

Contract Number(s): 1950-18002

Concurrences:

The vendor has met the Minority- and Women-owned Business Enterprise Ordinance via direct participation and partial MWBE waiver.

The Chief Procurement Officer concurs.

Summary: The Department of Risk Management requests authorization for the Chief Procurement Officer to execute a contract with Metropolitan Life Insurance Company (Met Life). Following a publicly advertised Request for Proposals, Met Life was selected based on an established, evaluation criteria to provide basic group term life insurance coverage at no cost to the employee. Eligible County employees will also have an opportunity to purchase an age-banded supplemental life insurance product.

The Director of Risk Management or her designee is authorized to execute the Statement of Responsibility, Group Application, and Life Recordkeeping Agreement to support the basic and supplemental life insurance plans in accordance with the contract.

Sponsors:

Indexes: DEANNA ZALAS, Director, Department of Risk Management

Code sections:

Attachments:

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|---------|--------|
| 7/30/2020 | 1 | Board of Commissioners | approve | Pass |

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