



# Board of Commissioners of Cook County

118 North Clark Street  
Chicago, IL

## Legislation Text

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**File #:** 20-2692, **Version:** 1

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### **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.