



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 23-1631 **Version:** 1 **Name:** Contract Amendment A1 Metropolitan Life Insurance Company (Group Life) 1950-18002
Type: Contract Amendment **Status:** Approved
File created: 6/4/2023 **In control:** Board of Commissioners
On agenda: 9/21/2023 **Final action:** 9/21/2023
Title: PROPOSED CONTRACT AMENDMENT

Department(s): Department of Risk Management

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

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

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

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

Proposed Amendment Type: Renewal and Increase

Proposed Contract Period: 10/1/2023 - 9/30/2025

Total Current Contract Amount Authority: \$8,248,000.00

Original Approval (Board or Procurement): Board, 7/30/2020, \$8,248,000.00

Increase Requested: \$5,777,000.00

Previous Board Increase(s): N/A

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

Previous Board Renewals: N/A

Previous Chief Procurement Officer Renewals: N/A

Previous Board Extension(s): N/A

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

Potential Fiscal Impact: FY 2024 \$2,860,000.00 , FY 2025 \$2,917,000.00

Accounts: 11250.1021.10155.501590

Contract Number(s): 1950-18002

Concurrences:

The vendor has met the Minority- and Women-owned Business Enterprise Ordinance via direct participation and a partial M/WBE waiver.

The Chief Procurement Officer concurs.

Summary: This increase and two (2) year renewal option will allow the Department of Risk Management to continue to receive employer-funded group-term life insurance benefits and the opportunity to purchase an age-banded supplemental product to eligible County employees. This contract was awarded through a publicly advertised Request for Proposals (RFP) process in accordance with the Cook County Procurement Code. Metropolitan Life Insurance Company (Met Life) was selected based on established evaluation criteria.

Sponsors:

Indexes: DEANNA ZALAS, Director, Department of Risk Management

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/21/2023	1	Board of Commissioners	approve	Pass