



**City of Coral Gables
CITY COMMISSION MEETING
September 24, 2024**

ITEM TITLE:

A resolution accepting the recommendation of the Chief Procurement Officer to award RFP 2024-021 Group Life Insurance with AD&D to Standard Insurance Company, the highest ranked responsive and responsible proposer, pursuant to Section 2-763 of the Procurement Code entitled "Contract Award" and Request for Proposal (RFP) 2024-021.

DEPARTMENT HEAD RECOMMENDATION:

Approval.

BRIEF HISTORY:

The purpose of this RFP is to establish a contract with a qualified and experienced professional firm ("Proposer") to provide group life insurance with AD&D coverage to the City.

On June 6, 2024, the Procurement Division of Finance formally advertised, issued and distributed RFP 2024-021. Seventeen (17) prospective proposers were notified through INFOR, the City's web-based e-Procurement system.

On July 22, 2024, three (3) firms responded, including one (1) no proposal, in response to the RFP: KNL, Inc., Securian Life Insurance Company, DBA Ochs, Inc. and Standard Insurance Company.

The responses were reviewed by the Procurement Division in order to determine responsiveness to the requirements of the RFP. Securian Life Insurance Company, DBA Ochs, Inc. and Standard Insurance Company were both deemed to be responsive to the requirements of the RFP.

On September 11, 2024, the Evaluation Committee convened to evaluate the two (2) responsive and responsible proposals and ranked the firms in the following order of preference Standard Insurance Company (first ranked) and Securian Life Insurance Company, DBA Ochs, Inc (second ranked). The Evaluation Committee determined that Standard Insurance Company was the highest ranked responsive-responsible proposer to provide the requested services for an initial three (3) year term with two (2) optional one (1) year renewals.

The Evaluation Committee further recommended that should negotiations fail with Standard Insurance Company, negotiations could be conducted with the next ranked firm, Securian Life Insurance Company, DBA Ochs, Inc.

The Chief Procurement Officer recommends accepting the Evaluation Committee's recommendation to award and negotiate an agreement with Standard Insurance Company for RFP 2024-021 Group Life Insurance with AD&D for an initial period of three (3) years with the option to renew for two (2) additional one (1) year periods exercisable at the option of the City Manager in an amount not to exceed the available budget.

FINANCIAL INFORMATION:

No.	Amount	Account No.	Source of Funds
1.	\$200,000.00	1-550-9915-590-2300	Insurance Funds
Total:	\$200,000.00		

Fiscal Impact:

The life insurance coverage is available to the City's full-time employees, including City executives, elected and appointed employees, non-union general employees and Teamster's union general employees

The life insurance coverage helps the City improve employee fiscal security, attract and retain personnel, boost employee morale, and provide a supportive work environment for our employees.

ATTACHMENT(S):

1. Resolution