



Legislation Text

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A Resolution accepting the recommendation of the Procurement Officer to award the Group Life and AD&D Insurance Contract to Standard Insurance Company (The Standard), the highest ranked responsive-responsible proposer, pursuant to Section 2-763 of the Procurement Code entitled "Contract Award" and Request for Proposals (RFP) 2019-022.

The purpose of this RFP is to award a qualified and experienced professional firm ("Proposer") to provide Group Life and AD&D Insurance for the City's group life and ad&d insurance program.

On June 14, 2019, the Procurement Division of Finance formally advertised, issued, and distributed Group Life and AD&D Insurance, Request for Proposals (RFP) 2019-022. Twenty-five (25) prospective proposers downloaded the RFP package from Public Purchase, the City's web-based e-Procurement service.

On July 22, 2019, eight (8) firms submitted proposals in response to the RFP: Hartford Life and Accident Insurance Company; Life Insurance Company of North America; Metropolitan Life Insurance Company (Metlife); Minnesota Life Insurance Company; Standard Insurance Company (The Standard); Sun Life Assurance Company of Canada; Symetra Life Insurance Company; and USABLE Life.

On August 23, 2019, the Evaluation Committee convened to evaluate the eight (8) responsive proposals and ranked the firms in the following order of preference: Standard Insurance Company (The Standard) (top-ranked); Metropolitan Life Insurance Company (Metlife) (second ranked); Hartford Life and Accident Insurance Company (third ranked); Symetra Life Insurance Company (fourth ranked); USABLE Life (fourth ranked); Life Insurance Company of North America (fifth ranked); Minnesota Life Insurance Company (sixth ranked); and Sun Life Assurance Company of Canada (seventh ranked). The Evaluation Committee determined that Standard Insurance Company (The Standard) was the highest ranked responsive-responsible proposer. The Evaluation Committee further recommended that should negotiations fail with Standard Insurance Company (The Standard), that negotiations commence with the next ranked firm, up to the third ranked firm, until an agreement and contract amount acceptable to the City has been reached.

The Procurement Officer recommends accepting the Evaluation Committee's recommendation.