



Tuesday, December 18, 2018

ADDENDUM # 3

Regarding the Request for Proposal (RFP) for:

Lifetime Benefit Term Insurance

Specification Number: CBO-2018-02

The City of Chicago, acting through its Department of Finance (DOF), is hereby posting Addendum # 3 to the above referenced RFP. Addendum # 3 contains: Questions from Respondents and answers by DOF, as found in the Excel file which can be downloaded at the DOF's Chicago Benefits Office website at the following URL:

www.cityofchicago.org/benefits

- Scroll down to : “Most Recent News (Chicago Benefits Office)” and click it
- Click on the Oct 1, 2018 [Lifetime Benefit Term Insurance RFP](#) link
- Click on Addendum # 3

The information contained in Addendum # 3 is incorporated by reference into the original RFP issued on October 1, 2018.

Please acknowledge receipt of Addendum #3 in your cover letter (per Section 7.01. Cover Letter, of the RFP).

ADDENDUM # 3
for Lifetime Benefit Term Insurance RFP
Specification Number: CBO-2018-02

Item	Question or Request for Clarification	RFP section being referenced	City's Response
1	Is the city accepting proposals for products specifically named Lifetime Benefit term insurance or for a product with the features outlined in the RFP (level premium, portability and paid up insurance date)?	No Reference Indicated	The City is soliciting proposals with respect to products with the features outlined within the Scope of the RFP, irrespective of the name given to the product.
2	Are there any additional features?	No Reference Indicated	The question is understood to ask if the Respondent may provide additional features to the extent such features are within the Scope of the RFP, not features which are not related to the Scope of the RFP. Therefore, the answer is: Yes. The City may consider additional features, but only to the extent such additional features are considered to be ancillary in nature - an optional feature within the primary features outlined within the Scope of the RFP.
3	Is the request for a term or permanent product?	No Reference Indicated	Notwithstanding traditional insurance product naming conventions and how they are typically packaged, this RFP describes the features that are required.
4	Is this a request for a product that has chronic care/ long-term care feature?	No Reference Indicated	No, it is a request for a product that has the features outlined in the RFP.
5	What does the city want this product to provide for the employees?	No Reference Indicated	The city desires for this product to have the features outlined in the RFP.
6	Is the city accepting proposals for products specifically named "Lifetime Benefit Term Insurance" or is the city looking for a product with the features outlined in the RFP (level premium, portability and paid up insurance date)? Will products be considered that don't have the name but do provide the features?	Introduction	See response to Item 1 above.
7	Besides level premium, portability and having the option of a paid up insurance date, are there any additional features the proposed product should have?	Introduction	See response to Item 2 above.
8	The city already offers a term life insurance product and universal life insurance benefit to its employees and since it's not looking to replace either but rather enhance what's already offered, is this a request proposal for a whole life product?	Background	No. See response to Item 1 above.

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