



COOK COUNTY PENSION FUND

Request for Information for Insurance Broker Services

A. Background

The County Employees' and Officers' Annuity and Benefit Fund of Cook County and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County (collectively, the "Cook County Pension Fund" or the "Fund") are defined benefit public employee retirement systems governed by Chapter 40 Article 5 of the Illinois Compiled Statutes Sections 1, 9 and 10. The Retirement Board of the Fund is a nine-member board, with two Ex-Officio members and seven members who are elected representatives. The members of the Fund are active and retired employees of the County of Cook and the Forest Preserve District of Cook County. The Fund is comprised of approximately 18,000 active members and 21,000 annuitants and beneficiaries. The Fund was established in 1926 and administers the retirement, surviving spouse and disability benefits provisions found in the Illinois statutes. The Fund also administers a Retiree Health Benefits Planⁱ for the annuitants and oversees the investment of assets approximating \$12 billion dollars. The Fund employs an office staff of 27 employees, with the management of the staff overseen by the Executive Director.

The Fund's administrative offices are located at 70 W. Madison Street, Suite 1925, Chicago, Illinois. The office location is used for all business purposes of the Fund, including monthly meetings of the Retirement Board and periodic meetings of the committees established by the Board. Every employee of the Fund works at this location, although there is a limited opportunity for remote work. Members visit the Fund offices daily for a variety of reasons, including appointments for retirement enrollment, applications for disability benefits and hand-delivery of relevant documents to support their applications for benefits. The Fund also has frequent visits from investment managers and service agents for administrative contracts.

The overall goal of this RFI is to assist Fund management with evaluating its current insurance policies and to engage an insurance broker to recommend and procure coverage that would be appropriate for a public pension fund of similar size and scope.

B. Scope

The Fund is seeking an insurance broker or brokers to assist the Fund in the following:

1) The preparation of a quantitative and qualitative analysis of the Fund's current insurance policies. The Fund has insurance coverage for fiduciary liabilityⁱⁱ, cyber security liability, general commercial liability and workers' compensation. A schedule providing details about the current policies and their termination dates is attached as Exhibit A. The Fund is interested in engaging an insurance broker or brokers to review

and possibly recommend renewal of the existing policies, to propose modifications to the existing policies or to assist the Fund in procuring replacement policies. A response may be limited to those lines of insurance in which the insurance broker has the appropriate expertise.

2) The responder should include an analysis of the types of insurance policies carried by the Fund, the policy limits of the coverage and additional terms for each policy identified on Exhibit A. The response should also identify possible gaps in coverage that might necessitate the procurement of policies in different lines of insurance from those policies carried by the Fund. Copies of the insurance policies will be available upon request.

C. RFI Timeline

This RFI is issued and posted on the Fund’s website at: www.cookcountypension.com. Please review the RFI timeline below. Dates may be modified or amended by the Fund. Any amendments to this timeline will be posted on the Fund’s website.

- RFI released: July 2, 2024
- Deadline for questions: July 19, 2024
- Answers to questions posted : July 26, 2024
- RFI responses due: August 2, 2024, 4:30 pm CST.

The quiet period began when the release of the RFI was approved by the Board and will end when the Fund declares that the process has been completed. Responders who contact Board members or Fund staff during the quiet period will be disqualified.

Responding firms must provide an electronic response to the RFI at this email address blewandowski@countypension.com. They should also provide three (3) paper copies of their responses addressed to the Point of Contact shown below.

D. RFI Requirements

In addition to a general response requested under Section B “Scope”, the following information is required, at a minimum, and must accompany your response.

A) A cover letter must be signed by you, an authorized representative of the company, confirming that you are eligible to provide insurance brokerage services in the State of Illinois and that the response to the RFI was prepared in accordance with your professional judgment as such a licensee.

B) A description of your organization including location, years in business, ownership structure and qualifications to respond to this RFI.

C) The names and qualifications of the individuals in your organization who have prepared the response to the RFI.

D) A list of organizations similar to the Fund for whom the responding organization has successfully procured insurance coverage. Please provide an explanation of the services you have successfully provided to one or more of those organizations.

E) Acknowledge in writing that your organization understands that the Fund must adhere to the Illinois Freedom of Information Act (FOIA), 5 ILCS 140/1 et seq. and may be required to disclose any response to the RFI including, without limitation, any supporting documents submitted. Any documents that the responder considers proprietary or confidential must be so marked before such records are submitted in response to the RFI.

F) Please indicate whether your organization is certified as a Minority, Women, or Disabled Business Enterprise (MWDDBE) as defined by IL PA 96-0006. If so, please provide a copy of your organization's certification.

G) An affirmative statement that your organization is aware of the existence of the Fund's Ethics Policy (the "Ethics Policy"), has read the Ethics Policy, and is aware of its responsibilities to adhere to the Ethics Policy (Note: The Ethics Policy is available on the Fund's website: www.cookcountypension.com.)

H) An affirmative statement that your organization is in full compliance with the Ethics Policy and that it has not directly or indirectly violated the Ethics Policy, whether through itself or through its directors, employees, agents, affiliates, or otherwise (each a "Broker Party"), and that neither your organization nor any Broker Party has caused or assisted any person or entity to violate the Ethics Policy directly or indirectly.

I) An affirmative statement that your organization is aware of the existence of the Illinois State Officials and Employees Ethics Act (5 ILCS 430) and the Illinois Government Ethics Act (5 ILCS 420) and that neither your organization nor any Broker Party has directly or indirectly caused or assisted any person or entity to violate such Acts directly or indirectly.

J) In order to avoid a conflict of interest, or the appearance of a conflict of interest, your organization should not engage in any outside activities that are inconsistent, incompatible, or appear to conflict with your ability to exercise independent/objective judgment in the best interests of the Fund. Please outline all conflicts of interest that may exist for your organization in relation to providing brokerage services for the Fund. Such disclosures should include, but are not limited to, any relationships that are seen as conflicts of interest with past or existing Board members and Fund management.

K) Please provide a copy of your organizations EEOC disclosure statement and description of any initiatives or guidelines your organization has on the inclusion of women and minorities. Whether your organization has an EEOC disclosure statement or not, each responder must complete the EEOC chart at Appendix 1.

L) Please provide a list of no less than three references. Include name, title, and contact information for each reference as well as a brief description of the specific services provided.

E. Evaluation and Submission

The Fund will evaluate any responses to the RFI in the time and manner that it deems appropriate. Issuance of this RFI and the submission of any responses do not commit the Fund to engage any responder for the procurement of insurance policies. The Fund reserves the right to postpone the date the responses to the RFI are due and to accept or to reject any or all responses to the RFI. The Fund expressly reserves the right to negotiate with or to engage any responder to the RFI to procure insurance coverage as the Fund might determine is in its best interests.

Respondents are responsible for their own expenses in preparing and delivering their responses to the RFI. As noted above, questions concerning the RFI must be submitted in writing via e-mail to the Point of Contact. Responses to properly submitted questions will be consolidated in a single Q & A document and posted on the Fund's website.

F. Point of Contact

Cook County Pension Fund
Attention: Brent Lewandowski, Executive Director
70 W. Madison Street, Suite 1925
Chicago, Illinois 60602
blewandowski@countypension.com

ⁱ This RFI does not include a search for health benefits coverage for the Fund's annuitants or for the Fund's employees.

ⁱⁱ The fiduciary policy covers the members of the Retirement Board and Fund staff. Investment managers engaged by the Fund are not covered under its fiduciary insurance liability policy. Investment managers are contractually responsible for maintaining their own errors and omissions policies.