



CITY OF CHICAGO DEPARTMENT OF FINANCE

REQUEST FOR PROPOSAL (RFP)

for

Enterprise Risk Management (ERM) Consulting Services

Specification Number: 1189037

I. INTRODUCTION

The City of Chicago (the “City”) is undertaking the establishment of an ERM program that will provide City leaders with the knowledge and framework to identify and evaluate emerging risks in order to further the effective and efficient stewardship of taxpayer dollars.

In accordance with the City of Chicago’s Municipal Code of Chicago (“MCC”), Article II. Financial Accounts and Reports, subsection 2-32-205, et. seq., the City Comptroller is hereby requesting the submission of proposals from qualified and experienced firms (“Respondents”) in response to and in accordance with the RFP process as set out below.

II. OVERVIEW OF THE KEY SCOPE OF SERVICE REQUIREMENTS

For purposes of this RFP, the Scope of Services as described below and in Exhibit 1, which may be developed in greater detail in the final/executed contract between the Consultant and City Comptroller, shall require the Consultant to drive and provide these key deliverables:

- 1) Provide advice and recommendations for an ERM framework
- 2) Provide advice and recommendations on establishment of governance
- 3) Provide training, skills, and knowledge transfer to help build common understanding of risk
- 4) Build a common risk assessment framework
- 5) Conduct an initial risk assessment of an ERM program priority area
- 6) Provide advice on reporting capabilities for senior City leadership

Further, deliverables from Consultant shall include, at minimum:

- 7) An implementation roadmap that sets out the paths forward towards achieving each of the above listed requirements
- 8) A draft policy and procedures to support implementation
- 9) A change management strategy
- 10) Formal risk management training
- 11) An assessment framework
- 12) Risk register templates
- 13) A plan to evolve data collection and analytics techniques

The City anticipates that the services to be provided under any contract awarded pursuant to this RFP will be completed within nine (9) months of contract execution.

III. PROJECT TIMELINE

Although the actual start date of the executed contract shall not be determined until after negotiations of the final terms and conditions have been agreed upon by the City and Consultant, the City's Department of Finance (DOF) anticipates work to begin during the month of December 2019.

To follow, in Table 1, are targeted milestones for this project. All target dates below are subject to change.

If the Proposal Due Date is required to be changed, that change shall be made in accordance with the Addendum process. (See Section IV, under "Addendum and Clarification Process".)

<<< Table 1 to follow >>>

Table 1 Timeline Milestones

Key Activity	Target Date	# days bt date above
RFP document issued on	Tuesday, October 01, 2019	0
Respondents submit Questions* by	Tuesday, October 08, 2019	7
City provides answers by	Tuesday, October 15, 2019	7
Proposal Due Date	Friday, November 08, 2019	24
Veterans' Day Holiday	Monday, November 11, 2019	3
Evaluations Completed by	Monday, November 18, 2019	7
Thanksgiving Holiday	Thursday, November 28, 2019	10
Finalists' Oral Presentations	Wednesday, December 04, 2019	6
Final selection made on	Thursday, December 05, 2019	1
Contract negotiations begin	Friday, December 06, 2019	1
Contract executed on	Monday, December 09, 2019	3
Work Start Date	Monday, December 16, 2019	7

* Questions must be sent via e-mail in accordance with Section IV, under: Questions and/or Requests for Clarification, any time between Tuesday, **October 1, 2019**, and 4:00 PM Central Time, Tuesday, **October 8, 2019**. The email subject line must state: **“Questions for ERM Consulting Services RFP”**.

IV. GENERAL RFP INSTRUCTIONS AND PROCEDURES

How to Obtain the RFP Documents

The RFP and related documents, as well as any addenda and/or clarifications if any, can be downloaded at the DOF website at the following URL:

<https://www.chicago.gov/city/en/depts/fin.html>

Scroll all the way down to: “Most Recent News (Finance),” and click on the link to the RFP and any related documents as applicable.

In the event additional information, clarifications, changes, or additions may be required in order to amend or supplement the RFP, such information shall be provided as an addendum to this RFP. Each addendum shall be available as posted at the above URL.

Under no circumstances shall the failure to obtain the RFP documents, clarifications, and/or any related addenda, if any, relieve a Respondent from being bound by such additional information, terms, and conditions set out in any addendum contained therein, during the RFP process. Furthermore, failure to obtain any clarification and/or addendum shall not be valid grounds for a protest against awards made pursuant to this RFP.

Communications via Email Only

Unless as may otherwise be provided, Respondents must communicate in writing only, at the following email address: Steven.Sakai@cityofchicago.org.

There must be no other communication with respect to this solicitation and this RFP process, in person, in writing (except via the email address above), by phone, or otherwise, between a Respondent or Respondent's designee to City personnel, City-elected officials or their staff members, or any other person in a position to influence the decision of the recommendation to award a contract, at any time during the RFP process, except at times specified for oral presentations (if applicable) with the authorized representatives at the oral presentation, or as is expressly allowed for during this RFP process.

Communication by a Respondent or its designee with anyone in an attempt to influence the awarding of a contract pursuant to this RFP may be considered grounds for the Respondent to be disqualified.

A Respondent who deviates from any of these restrictions is subject to immediate disqualification from this RFP process.

Questions and/or Requests for Clarification

Questions and/or requests for information or clarification concerning this RFP must be made in writing and sent to email address: Steven.Sakai@cityofchicago.org.

The City will provide its response to all questions and requests for clarifications received, via the Addendum and Clarification Process (described below). The deadline for submitting questions is indicated in the timeline in Table 1 Timeline Milestones for this RFP process.

The City understands that after the City provides its response to the questions via an addendum, the Respondent may have a subsequent round of questions or requests for clarification. In the event there should be a subsequent round of questions requiring answers, the City may elect to set a deadline after which no further questions or requests for clarification shall be considered.

Addendum and Clarification Process

DOF shall post any changes or clarifications made relating to this RFP, if applicable, including all questions asked and answers provided by the City, if any, by posting all such information in a file that can be downloaded at the URL. (See Section IV, under: How to Obtain the RFP Documents.)

Transparency

All Proposals submitted to the City are subject to the Freedom of Information Act. The City will make the final determination as to whether information, even if marked "confidential," will be disclosed pursuant to a request under the Freedom of Information Act or valid subpoena. Respondent agrees not to pursue any cause of action against the City with regard to disclosure of information.

V. PROPOSAL SUBMITTAL - REQUIRED CONTENT

Respondents must structure their Proposal submittal in accordance with the instructions set out below.

The Proposal shall contain the following information at a minimum. Proposals not containing the information as requested in this section may be deemed incomplete.

A table of contents or tabs with the same sections and numbering scheme as listed below should be utilized to organize the response.

1. Executive Summary Cover Letter

The Respondent must provide an executive summary indicating its commitment to provide their proposed solution based on its understanding of the requirements of the services described in Section II. OVERVIEW OF THE KEY SCOPE OF SERVICE REQUIREMENTS and Exhibit 1 Detailed Scope of Services.

The executive summary should be signed by an authorized representative of the Respondent and addressed to:

Reshma Soni
City Comptroller
City of Chicago Department of Finance
121 N. LaSalle Street – Suite 700
Chicago IL 60602-1246

2. Statement of Work (SOW)

The Respondent must provide a detailed statement of work, describing its proposed solution addressing each of the requirements set out in Section II. OVERVIEW OF THE KEY SCOPE OF SERVICE REQUIREMENTS and Exhibit 1 Detailed Scope of Services.

NOTE: In the event the Respondent is selected for contract award, the proposed SOW and Compensation Schedule shall be subject to change pursuant to any post-selection-phase negotiations, including adoption of any boilerplate terms and conditions as may be required by the City.

3. Cost Proposal

See Section IX. Compensation Schedule. Complete the Compensation Schedule based on an initial 9-month contract term. To the extent the estimated man-hours may vary during the initial implementation phase through the wind-down phase of this project and contract termination 9-months later (unless extended), provide a projected scale of man-hour assignments over the initial 9-month engagement period.

4. Professional Qualifications and Specialized Experience of Respondent, Respondent Team Members, and Key Personnel

- A) Describe the general overall qualifications of the Respondent, in terms of its corporate identity, and how that larger/corporate structure shall provide support with respect to its individual “Team” members assigned to provide ERM services as described in Section II. Overview of the Key Scope of Service Requirements, and as described further in Exhibit 1.
- B) Provide no less than three references (from past and present clients – three total) whom the Respondent has provided or is providing an ERM program for, preferably involving public or private corporations similar in size and structure to the City.
- C) Separately, identify the proposed staff and key personnel, by name, of those who will be dedicated to this project (the Respondent’s “Team”), including, for example, any general partners or subcontractors, where applicable.

- D) Provide a detailed response describing the qualifications and experience of the individuals composing this Team, with respect to the following:
- i) Identify the designated Project Manager (the key person responsible for the day-to-day oversight and long-term management of the project from implementation to final termination of services).
 - ii) Indicate the title and qualifications of each support staff, etc., and include the resumes of each such key person identified.
 - a. In addition to the resume, describe the level of experience in performing other projects similar in scope to the Scope of Services described herein, if applicable.
 - b. Describe their role for this engagement.
 - iii) Indicate the capacity of the Team to perform the ERM services throughout the entirety of the term of the contract period.
 - a. Indicate their commitment to continue providing services during any extension period, if applicable.
 - b. Disclose if any of the Team members may be committed to serve any time on any other outside projects or engagements other than service to the Scope of Services described herein, during the initial 9-month term of the contract.

5. Project Management

Notwithstanding the “implementation roadmap” (Section II, item 7), the Respondent must describe the overall implementation plan with respect to each of the key deliverables set out in Section II, above; beginning from the initial onset of work, through the 9-month engagement ending period; and approach towards managing this project during the initial start-up/implementation period, development phases, and wind-down phase.

A more detailed work plan will be developed and agreed to between the Consultant and City management, subsequent to award, in order to schedule necessary activities and confirm assignments with respect to each of the key deliverables set out in Section II, above.

6. MBE/WBE Compliance Plan

It is the policy of the City of Chicago that local businesses certified as an MBE (Minority-Owned Business Enterprise), or WBE (Women-owned Business Enterprise) in accordance with Section 2-92-420 of the MCC, will have full and fair opportunities to participate fully in the performance of City contracts.

Respondent should search the Department of Procurement Services’ online “Certification and Compliance” (“C2”) directory at <https://chicago.mwdbe.com/> (click on the blue “Chicago Certified Firms Directory” and follow the search parameters); contact potential MBE/WBE firms which are certified in the area of specialty (e.g., providing “risk management,” or the like), and determine if the MBE or WBE’s qualifications and costs as Respondent’s subcontractor to perform meaningful work for this project shall be a reasonable and practical opportunity towards meeting the City’s overall MBE/WBE policy percentage goals.

Accordingly, the Respondent must submit in written response to this RFP the names of the MBE and/or WBE firm or firms with whom it has contacted to subcontract work, along with a description of the nature of work the MBE/WBE firm shall perform (provided that the nature of the work the MBE/WBE shall perform aligns with the area of specialty that the MBE/WBE has been certified to perform and that their certification status is current).

The percentage goals proposed in response to this RFP shall be a commitment to expend those percentages based on the dollars the City pays the Consultant, during the term of the executed contract, with the named MBE and/or WBE firm or firms.

Indicate the MBE and WBE firms, as applicable, in Table 3 of the Compensation Schedule.

7. Economic Disclosure Statement and Affidavit (“EDS”) and Appendix A

Respondent shall complete an Economic Disclosure Statement and Affidavit. See Online City of Chicago EDS Instructions and EDS Acknowledgement, which can be accessed at: https://www.chicago.gov/city/en/depts/dps/provdrs/comp/svcs/economic_disclosurestatementseds.html

If Respondent is a business entity other than a corporation, then each member, partner, etc., of Respondent must complete an EDS, as applicable, per the instructions on the EDS form.

In addition, any entity that has an interest in Respondent or in one or more of its members, partners, etc., and is required pursuant to the Municipal Purchasing Act for Cities of 500,000 or More Population (65 ILCS 5/8-10-8.5) or Chapter 2-154 of the Municipal Code of Chicago to provide a disclosure, must submit a completed and executed EDS as an “entity holding an interest in an Applicant” as described in the EDS.

All affidavits must be notarized. Upon completion of Online EDS, Respondent shall submit a copy of the Certificate of Filing printed from system with their Proposal.

The Respondent submitting as the prime must submit the above referenced EDS documents with its Proposal. Subcontractors may be asked, at the City’s discretion, to provide an EDS during the evaluation process.

8. Insurance

For purposes of the RFP submittal requirements, the Respondent should include a statement that they can (or otherwise) comply with the City's insurance requirements.

Prior to contract award, the selected Respondent will be required to submit evidence (e.g., insurance certificates) in the amounts specified in the attached Exhibit 2.

VI. DELIVER PROPOSALS TO: ADDRESS

Submit 1 original hardcopy and 3 hardcopy copies, including a word-searchable softcopy thumb-drive or CD of the contents as they appear in the original hardcopy, in sealed envelope or box, to:

**City of Chicago
Department of Finance
Attention: Steven Sakai and Teri Davis
121 North LaSalle Street, Suite 700
Chicago, IL 60602-1246**

The outside of each sealed envelope/box shall be labeled as follows:

Proposal Enclosed
Request for Proposal (RFP) for Enterprise Risk Management Consulting Services.
Specification No. 1189037
Due: 4:00 p.m. Central Time, Friday, November 8, 2019
Submitted by: (Name of Respondent)

VII. PROPOSAL SUBMISSION DUE DATE, TIME, AND PLACE

Proposal is due no later than 4:00 p.m. Central Time, on **Friday, November 8, 2019** (subject to change via Addendum).

Proposals must be delivered in accordance with Section VI, above.

E-mailed submittals are *not* acceptable.

VIII. EVALUATION CRITERIA AND SELECTION

The Evaluation Committee (EC) will review each Respondent's Proposal to determine overall responsiveness and completeness of the Proposal with respect to the components outlined in the RFP using the following criteria (not necessarily listed in order of importance):

- Prior experience developing and implementing ERM programs for governmental entities
- Qualifications and experience of the proposed staff
- Proposed implementation plan and staffing plan
- Proposed MBE/WBE plan
- Overall cost proposal
- Overall quality and thoroughness of the Proposal submittal

The EC shall be composed of representatives from the City's Department of Finance, however other Departments may also be involved during the evaluation process, if needed.

The EC will evaluate the Proposal submittals to determine the degree to which each Respondent meets each evaluation criterion and all other requirements.

If deemed necessary, the EC may conduct interviews and request an oral presentation from Respondents considered to be preliminarily qualified for possible recommendation for award.

The EC may seek further clarification concerning any Proposal at any time during the evaluation process.

The EC will submit its recommendation to the City Comptroller after evaluating all Proposals. If the City Comptroller approves the EC's recommendation of a selected Respondent(s), the City reserves the right to negotiate the final pricing, terms, and conditions of the contract (for signature execution between the final/sole awardee "Consultant" and City Comptroller). If the City Comptroller rejects the EC's recommendation, she may elect to proceed with any other option determined to be in the best interest of the City.

This RFP does not obligate the City to proceed with a contract award or to pay any costs incurred in preparation of a response to this RFP, or to procure or contract for further services. The City

reserves the right to accept or reject any response received as a result of this solicitation or to cancel this solicitation in part or in its entirety.



IX. COMPENSATION SCHEDULE

Table 2 Consultant’s Own Staff

Compensation Schedule for Consultant’s Staff					
A	Title	Consultant’s Staff Person’s Name	Fully Loaded Hourly Rate	Estimated # of Hours	Total \$
i					
ii					
iii					
iv					
v					
Sub-Total A					\$

- 1) Indicate the Title of each of the Consultant’s own staff person assigned to this project, in Table 2.
- 2) Indicate the Name of Staff person assigned to this project.
- 3) Indicate the Fully-Loaded Hourly Rate of the Staff person. (NOTE: “Fully-Loaded” means inclusive of all material supplies, payroll costs, profit, and overhead.)
- 4) Indicate the Estimated Number of Hours each individual Staff person may be required to work for this project. Export Table 2 to an Excel spreadsheet to depict any estimated shifts in staffing requirements over the initial 9-month engagement, yielding a Sub-Total A dollar figure.
- 5) Multiply the Fully-Loaded Hourly Rate by the corresponding Estimated Number of Hours, to determine the Total for each Staff person.
- 6) Add-up the Totals of each Staff person, and indicate the sum in the Sub-Total A cell, above.
- 7) Continue with Subcontractors in Table 3, below, as applicable.

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Table 3 Subcontractor’s Staff

Consultant’s Compensation for Subcontractor’s Staff						
B	Indicate if MBE or WBE or Neither	Subcontractor’s Firm Name and Role of Staff Person	Subcontractor’s Staff Person’s Name	Fully Loaded Hourly Rate	Estimated # of Hours	Total \$
i						
ii						
iii						
iv						
Sub-Total B						\$

- 8) In Table 3, if applicable, indicate if the Subcontractor’s staff person is an MBE (Minority-Owned Business Enterprise), or WBE (Women-owned Business Enterprise) (as defined in MCC 2-92-420 et. seq.), or if neither an MBE or WBE (“N/A”).

NOTE: If a subcontractor firm is certified as both an MBE and a WBE, you must designate them for use as either an MBE or a WBE; not both.

- 9) Indicate the name of the MBE or WBE firm, and the Role of each of the subcontractor’s staff person assigned to this project.
- 10) Indicate the Name of the subcontractor’s staff person assigned to this project.
- 11) Indicate the Fully-Loaded Hourly Rate of the staff person.
- 12) Indicate the Estimated Number of Hours the individual staff person may be required to work for this project. Export Table 3 fields into an Excel spreadsheet to depict any estimated shifts in staffing requirements over the initial 9-month engagement, yielding a Sub-Total B dollar figure.
- 13) Multiply the Fully-Loaded Hourly Rate by the corresponding Estimated Number of Hours, to determine the Total for each Staff person.
- 14) Add-up the Totals of each Staff person, and indicate the sum in the Sub-Total B cell.
- 15) Add-up Sub-Total A plus Sub-Total B and indicate the Estimated Lump Sum Total Cost (A+B) below.

ESTIMATED LUMP SUM TOTAL COST (A+B):	\$ _____
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The hourly rates and estimate total hours will be negotiated together with the terms and conditions to be incorporated into the contract.

Itemized Cost Proposal

The Respondent must provide pricing in the format and content as outlined in this Section IX for the Respondent’s Proposal to be considered responsive to this section. Proposals that fail to include cost proposal information above will be rejected as incomplete and deemed non-responsive.

All costs must, at a minimum, be provided as requested in this Section. For purposes of comparing costs among Respondents, Respondent must not deviate from the cost tables outlined above. The City reserves the right to negotiate final pricing, terms, and conditions with selected Respondent(s).



<<< Exhibits to Follow >>>

Exhibit 1

Detailed Scope of Services

During the term of the contract, the Consultant is required to provide, at minimum, the following ERM Consulting Services:

1) Provide advice and recommendations for an ERM Framework; assess current state capabilities to support your development of an ERM Maturity Model

- **Activities:**

- ✓ Conduct stakeholder interviews to identify areas of strength that can be leveraged/incorporated into a City-wide approach.
- ✓ Provide advice and recommendations on your maturity model based on stakeholder feedback, ERM leading practices, and strategic guidance provided by senior leadership as well as provide recommendations on a supporting strategic framework to support delivery.
- ✓ Propose a preliminary high-level draft implementation plan with a phased roll-out, potential milestones, and potential dependencies for client management consideration, review and approval

- **Outputs:**

- ✓ Consolidated set of interview notes from all stakeholder interviews.
- ✓ Advice and recommendations on your ERM maturity model based on target end state determined by City ERM leadership.
- ✓ Advice and recommendations based on leading practices to support the development of a high-level implementation roadmap.

2) Provide advice and recommendations on management's establishment of Governance

- **Activities:**

- ✓ Advise on development of a supporting governance approach including sample agendas and discussion topics aligned for delivery of activities on implementation roadmap.
- ✓ Provide advice on generic messaging in line with existing governance as well as providing guidance and advice on ERM governance (i.e. cadence, membership, sample agendas, development of materials).

- **Outputs:**

- ✓ Examples based on leading practice governance models for consideration.
- ✓ Sample meeting agendas and discussion topics to provide advice on governance.

3) Provide training, skills and knowledge transfer and advising as City builds a common understanding of risk

- **Activities:**
 - ✓ Provide informal ERM coaching to the City’s Chief Risk Officer (CRO) and executive leadership.
 - ✓ Knowledge sharing and skills transfer to working level resources.
 - ✓ Facilitate the delivery of an initial “ERM 101” training session for senior leadership focused on the fundamentals of risk management.
 - ✓ Provide strategic guidance as City delivers key program communications related to the roll-out of the City’s ERM program.
- **Outputs:**
 - ✓ Delivery of ERM 101 training session to senior leadership.

4) Advise and concurrently build a common risk assessment framework

- **Activities:**
 - ✓ Advise City to develop a risk taxonomy that can be used across the organization to provide a common understanding of the universe of risks.
 - ✓ Advise on development of a risk assessment framework.
 - ✓ Advise on supporting process for enterprise wide and program specific assessments.
 - ✓ Provide recommendations as City develops risk register template.
- **Outputs:**
 - ✓ Advice and recommendations on risk taxonomy for City’s consideration.
 - ✓ Leading practice risk register template.

5) Conduct an initial risk assessment of a priority (as determined by City of Chicago leadership) program area

- **Activities:**
 - ✓ Analyze initial assessment capability by implementing in the context of a management-determined priority program area or high-visibility risk.
 - ✓ Document lessons learned from pilot risk assessment implementation.
- **Outputs:**
 - ✓ Consolidated list of risks with associated potential risk responses documented.
 - ✓ Documented lessons learned from your pilot implementation.

6) Advise on reporting capabilities for senior City leadership

- **Activities:**

- ✓ Provide recommendations on summary level reporting capabilities for City to articulate key findings based on identified risks.
- ✓ Provide advice on a plan to evolve data collection and analytics techniques as City drives toward a more data-driven, proactive approach to risk management in line with maturity model.

- **Outputs:**

- ✓ Leading practice risk heat map template.
- ✓ Advice and recommendations on data collection and analytics plan for City's consideration.



Exhibit 2

Contract Insurance Requirements and Insurance Certificate

NOTE to Respondent:

No certificate of insurance for the following insurance requirements are required to be included as part of your Proposal submittal package. However, compliance with the insurance requirements along with supporting certificates of insurance and any additional insured endorsements or other evidence of insurance as may be applicable, shall be required in the event of contract award.

A. INSURANCE REQUIRED

Consultant must provide and maintain at Consultant's own expense, during the term of the contract and during the time period following expiration if Consultant is required to return and perform any work, services, or operations, the insurance coverages and requirements specified below, insuring all work, services, or operations related to the contract.

1) Workers Compensation and Employers Liability (Primary and Umbrella)

Workers Compensation Insurance, as prescribed by applicable law covering all employees who are to provide a service under this contract and Employers Liability coverage with limits of not less than \$1,000,000 each accident; \$1,000,000 disease-policy limit; and \$1,000,000 disease each employee, or the full per occurrence limits of the policy, whichever is greater.

Consultant may use a combination of primary and excess/umbrella policy/policies to satisfy the limits of liability required herein. The excess/umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies.

2) Commercial General Liability (Primary and Umbrella)

Commercial General Liability Insurance or equivalent must be maintained with limits of not less than \$2,000,000 per occurrence, or the full per occurrence limits of the policy, whichever is greater, for bodily injury, personal injury, and property damage liability. Coverages must include but not be limited to the following: All premises and operations, products/completed operations, separation of insureds, defense, and contractual liability (not to include Endorsement CG 21 39 or equivalent).

The City and other entities as required by City must be provided additional insured status with respect to liability arising out of Consultant's work, services or operations performed on behalf of the City. The City's additional insured status must apply to liability and defense of suits arising out of Consultant's acts or omissions, whether such liability is attributable to the Consultant or to the City on an additional insured endorsement form acceptable to the City. The full policy limits and scope of protection also will apply to the City as an additional insured, even if they exceed the City's minimum limits required herein. Consultant's liability insurance must be primary without right of contribution by any other insurance or self-insurance maintained by or available to the City.

Consultant may use a combination of primary and excess/umbrella policy/policies to satisfy the limits of liability required herein. The excess/umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies.

3) Automobile Liability (Primary and Umbrella)

When any motor vehicles (owned, non-owned and hired) are used in connection with work, services, or operations to be performed, Automobile Liability Insurance must be maintained by the Consultant with limits of not less than \$2,000,000 per occurrence or the full per occurrence limits of the policy, whichever is greater, for bodily injury and property damage. The City is to be added as an additional insured on a primary, non-contributory basis.

Consultant may use a combination of primary and excess/umbrella policy/policies to satisfy the limits of liability required herein. The excess/umbrella policy/policies must provide the same coverages/follow form as the underlying policy/policies.

5) Professional Liability

When any professional consultants perform work, services, or operations in connection with this contract, Professional Liability Insurance covering acts, errors, or omissions must be maintained with limits of not less than \$2,000,000. When policies are renewed or replaced, the policy retroactive date must coincide with, or precede start of work on the contract. A claims-made policy which is not renewed or replaced must have an extended reporting period of two (2) years.

B. Additional Requirements

Evidence of Insurance. Consultant must furnish the City, Chicago Department of Finance, 121 N. LaSalle Street, Room 700, Chicago, IL 60602, original certificates of insurance and additional insured endorsement, or other evidence of insurance, to be in force on the date of this contract, and renewal certificates of Insurance and endorsement, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this contract. Consultant must submit evidence of insurance prior to execution of contract.

The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the contract have been fully met or that the insurance policies indicated on the certificate are in compliance with all requirements of contract. The failure of the City to obtain, nor the City's receipt of, or failure to object to a non-complying insurance certificate, endorsement or other insurance evidence from Consultant, its insurance broker(s) and/or insurer(s) will not be construed as a waiver by the City of any of the required insurance provisions.

Consultant must advise all insurers of the contract provisions regarding insurance.

The City in no way warrants that the insurance required herein is sufficient to protect Consultant for liabilities which may arise from or relate to the contract. The City reserves the right to obtain complete, certified copies of any required insurance policies at any time.

Failure to Maintain Insurance. Failure of the Consultant to comply with required coverage and terms and conditions outlined herein will not limit Consultant's liability or responsibility nor does it relieve Consultant of the obligation to provide insurance as specified in this contract. Nonfulfillment of the insurance conditions may constitute a violation of the contract, and the City retains the right to suspend this contract until proper evidence of insurance is provided, or the contract may be terminated.

Notice of Material Change, Cancellation or Non-Renewal. Consultant must provide for sixty (60) days prior written notice to be given to the City in the event coverage is substantially changed, canceled or non-renewed and ten (10) days prior written notice for non-payment of premium.

Deductibles and Self-Insured Retentions. Any deductibles or self-insured retentions on referenced insurance coverages must be borne by Consultant.

Waiver of Subrogation. Consultant hereby waives its rights and its insurer(s)' rights of, and agrees to require their insurers to waive their rights of, subrogation against the City under all required insurance herein for any loss arising from or relating to this contract. Consultant agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but this provision applies regardless of whether or not the City received a waiver of subrogation endorsement for Consultant's insurer(s).

Consultant's Insurance Primary. All insurance required of Consultant under this contract shall be endorsed to state that Consultant's insurance policy is primary and not contributory with any insurance carrier by the City.

No Limitation as to Consultant's Liabilities. The coverages and limits furnished by Consultant in no way limit the Consultant's liabilities and responsibilities specified within the contract or by law.

No Contribution by City. Any insurance or self-insurance programs maintained by the City do not contribute with insurance provided by Consultant under this contract.

Insurance not Limited by Indemnification. The required insurance to be carried is not limited by any limitations expressed in the indemnification language in this contract or any limitation placed on the indemnity in this contract given as a matter of law.

Insurance and Limits Maintained. If Consultant maintains higher limits and/or broader coverage than the minimums shown herein, the City requires and shall be entitled the higher limits and/or broader coverage maintained by Consultant. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the City.

Joint Venture or Limited Liability Company. If Consultant is a joint venture or limited liability company, the insurance policies must name the joint venture or limited liability company as a named insured.

Other Insurance obtained by Consultant. If Consultant desires additional coverages, the Consultant will be responsible for the acquisition and cost.

Insurance required of Subcontractors. Consultant shall name the Subcontractor(s) as a named insured(s) under Consultant's insurance or Consultant will require each Subcontractor(s) to provide and maintain Commercial General Liability, Commercial Automobile Liability, Worker's Compensation and Employers Liability Insurance and when applicable Excess/Umbrella Liability Insurance with coverage at least as broad as in outlined in Section A, Insurance Required. The limits of coverage will be determined by Consultant.

Consultant shall determine if Subcontractor(s) must also provide any additional coverage or other coverage outlined in Section A, Insurance Required.

Consultant is responsible for ensuring that each Subcontractor has named the City as an additional insured where required on an additional insured endorsement form acceptable to the City. Consultant is also responsible for ensuring that each Subcontractor has complied with the required coverage and terms and conditions outlined in this Section B, Additional Requirements.

When requested by the City, Consultant must provide to the City certificates of insurance and additional insured endorsements or other evidence of insurance. The City reserves the right to obtain complete, certified copies of any required insurance policies at any time.

Failure of the Subcontractor(s) to comply with required coverage and terms and conditions outlined herein will not limit Consultant's liability or responsibility.

City's Right to Modify. Notwithstanding any provisions in the contract to the contrary, the City, Department of Finance, Risk Management Office maintains the right to modify, delete, alter or change these requirements.

