ILLINOIS MUNIShape

Description automatically generated with medium confidenceCIPAL RETIREMENT FUND

REQUEST FOR PROPOSAL (RFP) FOR PROFESSIONAL SERVICES FOR A MULTI-FACTOR BASED U.S. SMALL CAPITALIZATION EQUITY INDEX PROVIDER FOR IMPLEMENTING AN INTERNALLY MANAGED EQUITY PORTFOLIO

INTRODUCTION AND SCOPE

The Illinois Municipal Retirement Fund (IMRF) is requesting proposals from firms that will deliver a multi-factor based U.S. Small Capitalization Equity Index described in this Request for Proposal (RFP). The selected Index will ultimately serve as a reference benchmark for an actively managed portfolio implemented by IMRF Investment Staff. Index construction focusing on exposure to factors such as Value, Momentum, Quality, and Low Volatility is preferred. Only indices comprised of individual equity securities will be considered; those reliant on ETFs or similar vehicles for implementation will be deemed out of scope.

All proposals and other documentation submitted in response to this RFP:

1. Become IMRF's property.
2. Will not be returned by IMRF.
3. Must be clearly marked as confidential, if your firm considers any material or information contained in its proposal or other documentation confidential.

PENSION PLAN DESCRIPTION

IMRF is a multi-employer public pension fund with $47.9 billion in assets, as of December 31, 2022, and administers a program of disability, retirement, and death benefits for employees of local government in Illinois, excluding the City of Chicago and Cook County. Angela Miller-May is the Chief Investment Officer and oversees IMRF’s Investment department.

RESPONSE DEADLINE

All proposals submitted in response to this RFP must be received by IMRF no later than March 17, 2023. Please submit your RFP response by e-mail to [IAM@imrf.org](mailto:IAM@imrf.org).

**TIMELINE**

1. Requests for Proposals publicized by IMRF on February 17, 2023.
2. Inquiries for interpretation must be received by February 24, 2023.
3. Response to inquiries will be posted to [www.imrf.org](http://www.imrf.org) (under the Business Opportunities section of the Investments tab on the IMRF website) by March 3, 2023.

1. Proposals must be received no later than end of business day, March 17, 2023.

We expect to conduct virtual first round interviews during the weeks of March 20 and March 27, 2023.

IMRF reserves the right to:

1. Reject any proposal that is not received by the response deadline or is otherwise nonresponsive to the RFP.
2. Reject any proposal submitted in response to the RFP.
3. Request additional information from responding firm.
4. Withdraw the RFP at any time and for any reason.
5. Make multiple or partial awards.

QUIET PERIOD

The Quiet Period begins on February 17, 2023 and is the period of time beginning when the RFP is issued and ends when the Index provider is selected by the IMRF Board or the process is declared to be complete.

Respondents shall not contact IMRF Board members during the Quiet Period and should direct all questions and communications to:

**Angela Miller-May, Chief Investment Officer at amiller-may@imrf.org**

The purpose of the Quiet Period is to ensure that all prospective firms have equal access to information regarding the search objective and requirements; to be certain that communications are consistent and accurate; and to make the search and selection process are efficient, diligent, and fair.

The initiation, continuation, and conclusion of the Quiet Period will be publicly posted to the IMRF website to prevent inadvertent violations by all parties as a part of this RFP.

IMRF Board members and members of the Staff not directly involved in this search shall refrain from communicating with the respondents regarding any product or service related to this search during the Quiet Period unless this communication takes place during a formal site visit or interview conducted as part of this search.

An RFP respondent will be disqualified for violating the Quiet Period.

#### Offering or providing anything of value to the IMRF Board members and members of the Staff is prohibited.

PROFESSIONAL SERVICES REQUIRED

The selected firm will provide the following to IMRF:

1. Deliver all underlying Index Data construction files and methodology documentation including corporate actions notification and handling as well as periodic Index rebalance notification during an initial replication period.
2. Deliver periodic Index Data required for use as a reference benchmark after the initial replication period.
3. Deliver Index Data to authorized third parties as specified.
4. Deliver Index Data that may include (but not limited to): current daily valuation, current daily constituent weights, historical constituent weights, security identifiers (e.g. CUSIP, ISIN, SEDOL).
5. Deliver to the client, and authorized third parties, performance data.

TERM OF SERVICES

While there is no fixed timeline, IMRF intends to identify a finalist by April 21, 2023 for implementation of an internally managed portfolio. IMRF retains the right to terminate its relationship with any provider chosen at any time at its sole and exclusive discretion.

**INQUIRIES**

IMRF retains the right to request additional information or clarification from respondents to this RFP. IMRF may also allow corrections of errors or omissions by respondents. Inquiries should be submitted via e-mail to [IAM@imrf.org](mailto:IAM@imrf.org).In all cases, no verbal communications will override written communications.

**DISCLOSURE OF PROPOSAL CONTENT**

In submitting a proposal, responders recognize that IMRF is subject to the Illinois Freedom of Information Act and, as such, the proposal may be subject to public disclosure after selection of a firm. Trade secrets or proprietary information must be clearly identified as such in the proposal and will not be released to the extent permitted by law.

**DISPOSITION OF PROPOSALS**

All proposals become the property of IMRF and will not be returned to the respondent. IMRF reserves the right to retain all proposals submitted and to use any ideas in a proposal regardless of whether that proposal is selected. Submission of a proposal indicates acceptance of the conditions contained in this RFP, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between IMRF and the firm selected.

PROPOSAL CONTENTS

**A. ORGANIZATIONAL SUMMARY**

A1. Please give a brief history of the firm including:

a. Year the firm was founded and/or year the parent was founded

b. Nature of the firm’s ownership structure and specific details with regard to any affiliated companies or joint ventures

c. Year the firm began providing factor-based index data

A2. Please provide a copy of your firm’s most recent policies and procedures addressing business continuation and disaster recovery. Attach as Appendix 1.

A3. Please describe how you service clients for data delivery and general client inquiries. Please identify which office will service the IMRF account.

A4. Please provide the name of the regulatory body overseeing the firm, this product, and the dates of registration.

A5. Does the firm have an ESG policy? If so, please attach as Appendix 2.

A6. Does the firm have a DEI policy? If so, please attach as Appendix 3.

**B. FIRM PERSONNEL**

B1. Please insert your firm’s organizational chart as of December 31, 2022.

Attach as Appendix 4.

B2. Please list all principal officers and key personnel of the firm. Highlight the person(s) who would be responsible for the IMRF account.

B3. Please complete Exhibit D: Disclosures per Illinois Pension Code Section 1-113.21.

**C. COMPLIANCE**

No person or entity shall retain a person or entity to attempt to influence the outcome of the procurement of a service of a retirement system, pension fund, or investment board of this Code for compensation, contingent in whole or in part upon the decision or procurement of IMRF.

C1. Does your firm, or parent firm, have Errors and Omissions Insurance? If yes, for what amount? Please attach evidence of your coverage as Appendix 5.

C2. Does your firm, or parent firm, have Directors’ and Officers’ Insurance? If yes, for what amount? Please attach evidence of your coverage as Appendix 6.

C3. Does your firm, or parent firm, have Fiduciary Liability Insurance? If yes, for what amount? Please attach evidence of your coverage as Appendix 7.

C4. Is your firm, or parent firm, bonded? If yes, for what amount? Please attach evidence of your coverage as Appendix 8.

C5. Does your firm have a Cybersecurity policy? If so, please attach as Appendix 9.

C6. Does the firm have a Chief Compliance Officer (CCO)? If so, to whom does the CCO report? Does the CCO have other roles at the firm and what resources are available to the CCO? Please provide a biography of the CCO.

C7. When was your firm’s last regulatory inspection (e.g., by the SEC in the United States)? Please attach the inspection results as Appendix 10.

C8. Has any regulatory body or market authority issue any orders or other sanctions against your firm in the last ten years? Please discuss any inquiries your firm has received from the SEC during the past ten years. Has your firm received deficiency letters? If yes, please attach as Appendix 11.

C9. Have auditors ever issued a qualified opinion on your financial statements? If yes, please explain and attach a copy. Attach as Appendix 12.

C10. If selected, you will be asked to complete additional Disclosures.

**D. PRODUCT SECTION**

D1. What is the name of the specific product you are proposing? Describe the Index creation philosophy for the proposed product. How has it changed since the inception of this product? Is the proposed product designed to suit a particular type of client? What is the investment objective of the Index?

D2. Please explain your entire index construction methodology and process. Include detail on the following: starting constituent universe, factors targeted and calculation methodology, factor weighting scheme, security weighting scheme, rebalancing and reconstitution scheme, dividend reinvestment, use of derivatives, and any other relevant aspects of the strategy.

D3. Please complete the below embedded spreadsheet which covers a variety of characteristic and performance data for the proposed product. Attach as Appendix 13.



D4. Please provide a monthly return series for the proposed product and the broader benchmark index as well as historic characteristics (sector weights, fundamental characteristics, factor loadings, security counts, constituents, and weights) on a periodicity matching the rebalance frequency for whatever history is available, specifying when simulated data and live data are used as Appendix 14 to your response.

D5. Who is responsible for index construction? Discuss their specific roles within the team and relevant experience. Please attach documentation describing the makeup of this team as Appendix 15.

D6. Who is responsible (e.g. index committees) for decision making around index rebalance events? What are the steps in the typical process? How are those events communicated? Is there a process for changing the timing or substance of those events in unusual market circumstances? If so, please describe that process. Please attach documentation related to rebalance decision making, personnel, and exceptions as Appendix 16.

D7. Please provide summary descriptions of how the proposed index handles common corporate actions. For example, are spin-offs/demergers added to the index? If not, how and on what timeline are spin-offs/demergers assumed to be removed from the index? Does the index provide special handling instructions for securities pending acquisition?

D8. What data service providers is your firm accessing to provide the raw data inputs by which the index is being constructed? Please elaborate on the length of the data service provider relationship with your firm and the contingency arrangement if there were to be a data disruption.

D9. How does your firm deliver the index data to clients? Please describe typical processes as well as outline broader possibilities. Please provide sample data delivery files as Appendix 17 to your response. Please include sample daily constituent files, daily index value files, daily corporate action flies, and rebalance window pro-forma files.

D10. Is data for the proposed product (constituents, constituent history, and index levels) available on third party platforms such as Bloomberg or FactSet? If so, please include the ticker for the proposed product. What is the daily valuation calculation of the proposed product? Please describe.

**E. FIRM ASSETS AND STRATEGIES**

E1. What is the dollar amount of the total assets tracking the proposed product as well as the number of clients tracking the proposed product? Please provide a breakdown by active/passive and client type.

E2. What is the dollar amount of the total assets tracking your firm’s broader product offerings? Please provide a breakdown by active/passive and client type.

E3. Please provide a list of all of the factor-based index products delivered by your firm, including their comparable benchmarks, starting date of history, and date of actual live inception. Attach as Appendix 18.

**F. FEES AND ACCOUNT MINIMUMS**

Please describe your proposed pricing model for the index. Please describe whether multiple pricing models are available (i.e. fixed dollar fees or marginal basis point schedules).

**G. REFERENCES**

Please provide three references that have invested in firm index offerings similar to that which you are proposing. Please provide the names, addresses, telephone numbers, account sizes, and dates the accounts commenced. Attach as Appendix 19.

**APPENDICES TO QUESTIONNAIRE**

|  |  |
| --- | --- |
| Appendix 1 | Business Continuation/Disaster Recovery Policies and Procedures |
| Appendix 2 | Firm ESG Policy |
| Appendix 3 | DEI Policy |
| Appendix 4 | Organization Chart |
| Appendix 5 | Errors and Omissions Insurance |
| Appendix 6 | Directors’ and Officers’ Insurance |
| Appendix 7 | Fiduciary Liability Insurance |
| Appendix 8 | Bonded Coverage |
| Appendix 9 | Cybersecurity Policy |
| Appendix 10 | SEC Inspection Results |
| Appendix 11 | Deficiency Letters |
| Appendix 12 | Qualified Opinion Letter |
| Appendix 13 | Performance, Risk, and Characteristics Metrics |
| Appendix 14 | Monthly Return Series and Characteristic History Files |
| Appendix 15 | Index Creation Team Documentation |
| Appendix 16 | Rebalance Oversight and Exceptions Policy Documentation |
| Appendix 17 | Sample Data Delivery Files |
| Appendix 18 | List of Firm Wide Factor Indices |
| Appendix 19 | References |

A response to this RFP must also include the following sections:

1. A transmittal letter that includes b and c from below and:
2. is signed by an authorized firm representative;
3. identifies all materials and enclosures being forwarded in response to the RFP; and
4. The firm’s response on how it can assist IMRF with the delivery and implementation of a multi-factor based U.S. Small Capitalization Equity portfolio derived from its Index, consistent with the scope of professional services identified above.
5. With respect to your firm’s ownership and classification, please select from the below options:

 Our firm verifies that it *DOES NOT* meet the requirements to be classified as a “Minority, Woman and/or Person with a Disability Owned Business” as defined in Illinois Statute 30-ILCS-575 Business Enterprise for Minorities, Women, and Persons with Disabilities Act.

 Our firm verifies that it *DOES* meet the requirements to be classified as a: *(must choose ONE)*

 “Minority Owned Business” as defined in Illinois Statute 30-ILCS-575 Business Enterprise for Minorities, Women, and Persons with Disabilities Act.

African American  Asian  Latino  Other

“Woman Owned Business” as defined in Illinois Statute 30-ILCS-575 Business Enterprise for Minorities, Women, and Persons with Disabilities Act.

 “Person with a Disability Owned Business” as defined in Illinois Statute 30-ILCS-575 Business Enterprise for Minorities, Women, and Persons with Disabilities Act.

If your firm *DOES* meet the requirements to be classified as a “Minority, Woman and/or Person with a Disability Owned Business” as defined in Illinois Statute 30-ILCS-575 Business Enterprise for Minorities, Women, and Persons with Disabilities Act, please select your firm’s AUM:

$10 million but less than $10 billion

Equal to or greater than $10 billion

*Note*: *If your firm is certified as a Minority Owned Business by a State or local government entity, please include a copy of that certification.*

|  |  |
| --- | --- |
| NAME (PRINT): |  |
| TITLE: |  |
| SIGNATURE: |  |

EVALUATION PROCEDURE AND CRITERIA

IMRF will evaluate all submitted proposals with the objective that the selected firm:

1. Clearly demonstrates a thorough understanding of the engagement's scope.
2. Has a demonstrated record of success on past similar projects.
3. Possesses adequate resources to handle all assigned responsibilities.
4. Assigns highly experienced, responsive professionals to assist IMRF with its project.
5. Agrees to be a Fiduciary to IMRF.
6. Prices its services competitively.
7. Has no conflict of interest with IMRF.

After IMRF's review of all submitted proposals, it may invite a short list of semi-finalist firms to meet with IMRF representatives. All costs of responding to the RFP, including making a presentation to IMRF and any related travel expenses, are the responsibility of the responding firm.

IMRF expects to notify the selected firm in writing. However, IMRF, in its sole discretion, may or may not make an award to any firm and reserves the right to reject any and all proposals submitted in response to the RFP.

**Exhibit A. High Risk Home Loan Act Certification**

**High Risk Home Loan Act**

**INSTRUCTIONS**

In order for an Illinois finance entity to be eligible to invest or deposit IMRF funds, it must annually certify that it complies with the requirements of the High Risk Home Loan Act (815 ILCS 137). The full text of the Act can be found at [www.ilga.gov](http://www.ilga.gov); click on: Illinois Compiled Statutes; click on: Chapter 815 Business Transactions lastly, click on: 815 ILCS 137/ High Risk Home Loan Act.

An Illinois finance entity is defined by the Illinois Pension Code (40 ILCS 5/1-110.10(a)) as:

*any entity chartered under the Illinois Banking Act, the Savings Bank Act, the Illinois Credit Union Act or the Illinois Savings and Loan Act of 1985, and any person or entity licensed under the Residential Mortgage License Act of 1987, the Consumer Installment Loan Act or the Sales Finance Agency Act.*

Using the definition of an Illinois finance entity given above, please advise us of your status by checking the appropriate box on the certification page. For those entities that are an Illinois finance entity, please also complete the Certification of Compliance *Illinois High Risk Home Loan Act* form.

All Service Providers MUST complete the first page of this form.

**Illinois Finance Entity Certification**

**Yes, we are an Illinois finance entity** as defined by the Illinois Pension Code (40 ILCS 5/1-110.10 (a))

(Please complete the Certification of Compliance *Illinois High Risk Home Loan*

*Act* form attached.)

**No, we are not an Illinois finance entity** as defined by the Illinois Pension Code (40 ILCS 5/1-110.10 (a)) (Please skip the Certification of Compliance *Illinois High Risk Home Loan Act* form attached.)

|  |
| --- |
| **SERVICE PROVIDER:** |
| **Company Name:** |
| **Signature:** |
| **Printed Name** |
| **Title:** |
| **Dated:** |

**Illinois Municipal Retirement Fund**

Certification of Compliance

*Illinois High Risk Home Loan Act*

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, serving in the capacity of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2023, being duly sworn and having knowledge of all matters set forth herein, state, affirm and certify as follows:

1. I represent \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and I am duly

authorized to provide this certificate on its behalf.

2. I am aware of the requirements of Section 1-110.10 of the Illinois Pension Code (40

ILCS 5/1-110.10), as well as the requirements of the High Risk Home Loan Act, (815 ILCS 137) (Act), and any rules adopted pursuant thereto.

3. Under the terms of the Illinois Pension Code, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

is deemed an Illinois Finance Entity.

4. I am aware that no pension fund assets may be handled by the Illinois Finance Entity if

it is not in compliance with the provisions of the High Risk Home Loan Act, including

the filing of a completed certification with the Illinois Municipal Retirement Fund.

5. I certify that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is in compliance with all the

requirements of the High Risk Loan Act and the rules adopted pursuant to the Act.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Firm)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­­­ \_\_\_\_\_\_\_\_

(Signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_

(Name of Officer)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­­­­\_\_\_\_\_

(Title)

Subscribed and sworn before me by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2023.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary

*My Commission Expires:*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(*Seal*)

(Firm)

State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )

County of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )

High Risk Home Loan Act

**Exhibit B. Disclosure of Fees, Commissions, Penalties and Other Compensation**

**Exhibit C. IMRF Disclosure Schedule Certification**

**INSTRUCTIONS**

**IMRF Disclosure Schedule Certification**

For a Service Provider to be eligible to provide services to the Illinois Municipal Retirement Fund (IMRF), your firm must complete the IMRF Disclosure Schedule Certification, which includes an acknowledgement that your firm is familiar with the provisions of Sections 1-135 and 1-145 of the Code.

All Service Providers MUST complete this form.

**IMRF Disclosure Schedule Certification**

**Page 1 of 2**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ warrants and represents to IMRF as follows:

(Firm Name)

The following is a true, accurate and is a complete list of the names and addresses of (i) your firm; (ii) each entity that is a parent of, or owns a controlling interest in, your firm; (iii) each entity that is a subsidiary of, or in which a controlling interest is owned by your firm; (iv) all persons who have an ownership or distributive income share in your firm that is in excess of 7.5%; and (v) each person who serves as an executive officer of your firm:

(i)

(ii)

(iii)

(iv)

(v)

The following is a true, accurate and a complete list of the names and addresses of all subcontractors, if applicable, and the expected amount of money each will receive under the contract, including an acknowledgment that the contractor must promptly make notification, in writing, if at any time during the term of the contract a contractor adds or changes any subcontractors. (For purposes of this paragraph “subcontractor” does not include unrelated professionals or professionals offering services that are not directly related to the services, such as legal counsel, actuary, or services used to track compliance with legal standards.)

*(If none, state “none”)*

IMRF Disclosure Schedule Certification

**IMRF Disclosure Schedule Certification**

**Page 2 of 2**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ acknowledges that it is familiar with the provisions of

(Firm Name)

Sections 1-135 and 1-145 of the Code, which read in their entirety as follows:

**Sec. 1-135** **Fraud** Any person who knowingly makes any false statement or falsifies or permits to be falsified any record of a retirement system or pension fund created under this Code in an attempt to defraud the retirement system or pension fund is guilty of a Class 3 felony. (40 ILCS 5/1-135)

**Sec. 1-145 Contingent and placement fees prohibited** No person or entity shall retain a person or entity to attempt to influence the outcome of the procurement of a service of a retirement system, pension fund, or investment board of this Code for compensation, contingent in whole or in part upon the decision or procurement. Any person who violates this Section is guilty of a business offense and shall be fined not more than $10,000. In addition, any person convicted of a violation of this Section is prohibited for a period of 3 years from conducting such activities. (40 ILCS 5/1‑145)

|  |
| --- |
| **SERVICE PROVIDER:** |
| Company Name: |
| Signature: |
| Printed Name |
| Title: |
| Dated: |

**Exhibit D. Disclosures per Illinois Pension Code Section 1-113.21**

Beginning January 1, 2015, section 1-113.21 of the Illinois Pension Code requires the following disclosure. Please complete items numbered 1, 2 and 3.

Enter Name Here

Data as of: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. The number of its staff and senior staff and the percentage of its staff and senior staff who are (i) a minority person (ii) a woman, and (iii) a person with a disability1.

**[A numerical value must be entered in each box. If this information is not available or your firm does not track, enter 0.]**

|  |  |  |
| --- | --- | --- |
| **Staff Classification** | **Number of Staff and Senior Staff Who Are** | **% Percentage of Staff and Senior Staff Who Are** |
| **Minority person** |  | **%** |
| **Woman** |  | **%** |
| **Person with a Disability** |  | **%** |

1. The number of contracts, oral or written, for services the organization has with (i) a minority owned business, (ii) woman owned business, or (iii) a business owned by a person with a disability1.

**[A numerical value must be entered in each box. If this information is not available or your firm does not track, enter 0.]**

|  |  |
| --- | --- |
| **Business Classification** | **Number of Contracts** |
| **Minority owned business** |  |
| **Woman owned business** |  |
| **Business owned by a person with a disability** |  |

1. The number of contracts, oral or written, for services the organization has with a business other than (i) a minority owned business, (ii) woman owned business or (iii) a business owned by a person with a disability, if more than 50% of services performed pursuant to the contract are performed by (i) a minority person, (ii) a woman, and (iii) a person with a disability1.

**[A numerical value must be entered in each box. If this information is not available or your firm does not track, enter 0.]**

|  |  |
| --- | --- |
| **Classification of Person Performing Services at Majority owned firm** | **Number of Contracts** |
| **Minority person** |  |
| **Woman** |  |
| **Person with a Disability** |  |

|  |
| --- |
| **SERVICE PROVIDER:** |
| Company Name: |
| Signature: |
| Printed Name: |
| Title: |
| Dated: |

Illinois Public Act 98-1022 website: <http://www.ilga.gov/legislation/publicacts/98/PDF/098-1022.pdf>

Business Enterprise for Minorities, Women and Persons with Disabilities Act website: <http://www.ilga.gov/legislation/ilcs/ilcs3.asp?ActID=550&ChapterID=7>

**1Definitions per Illinois Law**

Illinois Legislation & Laws website: <http://www.ilga.gov/>

**"Contract"** means all types of [State] agreements, regardless of what they may be called, for the procurement, use, or disposal of supplies, services, professional or artistic services, or construction or for leases of real property where the [State] is the lessee, or capital improvements, and including renewals, master contracts, contracts for financing through use of installment or lease-purchase arrangements, renegotiated contracts, amendments to contracts, and change orders.

**“Minority person”** means a person who is a citizen or lawful permanent resident of the United States and who is a member of a minority as defined in the Business Enterprise for Minorities, Women, and Persons with Disabilities Act.

**"Minority owned business"** means a business concern which is at least 51% owned by one or more minority persons, or in the case of a corporation, at least 51% of the stock in which is owned by one or more minority persons; and the management and daily business operations of which are controlled by one or more of the minority individuals who own it.

**"Woman owned business"** means a business concern which is at least 51% owned by one or more woman, or, in the case of a corporation, at least 51% of the stock in which is owned by one or more woman; and the management and daily business operations of which are controlled by one or more of the woman who own it.

**"Business owned by a person with a disability"** means a business concern that is at least 51% owned by one or more persons with a disability and the management and daily business operations of which are controlled by one or more of the persons with disabilities who own it. A not-for-profit agency for persons with disabilities that is exempt from taxation under Section 501 of the Internal Revenue Code of 1986 is also considered a "business owned by a person with a disability".

**Exhibit E. Certificates of Insurance**

**Certificates of Insurance**

**Please fill out the table below detailing your current insurance coverage, and submit a copy of these Certificates of Insurance, along with any other insurance required by law.**

|  |  |  |
| --- | --- | --- |
| Insurance Type | Amount of Coverage | Amount of Each Occurrence |
| Professional Liability Insurance including Errors & Omissions |  |  |
| Financial Institution Blanket Bond Coverage including Computer Crime |  |  |
| Commercial General Liability |  |  |
| Umbrella Liability coverage |  |  |
| Workers’ Compensation |  |  |
| Employers Liability |  |  |
| Cybersecurity Insurance |  |  |