



REQUEST FOR PROPOSAL #23T-CL-218

Digital Loan Origination System

September 2023

Prepared By:

Cook Inlet Housing Authority
Procurement Department
3510 Spenard Road
Anchorage, Alaska 99503

Justina Meyer, Procurement Specialist III
Phone: (907) 793-3029 FAX: (907) 793-3070
Email: jmeyer@cookinlethousing.org

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DIVISION 0 - PROCUREMENT AND CONTRACTING REQUIREMENTS

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**REQUEST FOR PROPOSAL
RFP # 23T-CL-218**

Cook Inlet Housing Authority (CIHA) on behalf of Cook Inlet Lending Center (CILC) is accepting proposals from responsible and responsive firm to provide comprehensive digital loan origination for residential lending and support for CILC, including software for loan origination and underwriting, reporting, and client management.

Proposals must be submitted, clearly marked: “**Attn: Procurement, RFP# 23T-CL-218, Digital Loan Origination System – Do Not Open**”. CIHA will reject proposals received after the deadline. Faxed proposals will not be accepted.

- **Mailed or hand-delivered proposals:** Proposals must be received at CIHA, Attention: Procurement, 3510 Spenard Road, Anchorage, Alaska 99503 no later than the deadline stated in the Specified Dates (Section 000120) according to the time clock located at CIHA’s front desk.
- **Emailed proposals:** Proposals must be received no later than the deadline stated in the Specified Dates (Section 000120), according to the time and date received by CIHA’s email server. Emailed proposals may be submitted to jmeyer@cookinlethousing.org.

QUESTIONS

CIHA will not be bound by any oral interpretations of this RFP. Questions are encouraged and should be sent in writing to Justina Meyer by the deadline in the Specified Dates (Section 000120).

Email: jmeyer@cookinlethousing.org

No communication is to be directed to any other CIHA employees or CIHA representative.

Substantive issues will be answered in writing in the form of an Addendum to this RFP. If determined necessary by CIHA, the proposal submittal due date may be extended and will be stated as such in the Addendum form.

CONTRACT TERM

The provider is expected to have a contract in place by December 2023 for an implementation period from February to April 2024.

SPECIFIED DATES

| | | |
|----------------------|-------------------------------|------------------|
| RFP Packet Available | September 13, 2023, 2:00 p.m. | CIHA Website |
| Questions Due | September 20, 2023, 2:00 p.m. | via email |
| Proposals Due | October 3, 2023, 2:00 p.m. | CIHA Main Office |

BACKGROUND

The mission of CILC is to invest in traditionally underserved people and communities, offering equitable access to affordable financial products and services that facilitate homeownership, strengthen local businesses, and build resilient neighborhoods. As a Native CDFI, CILC vigorously pursues opportunities to financially empower Alaska Native families, businesses, and communities.

Additional company and program information is available on our website, www.cookinletlending.com.

SCOPE OF WORK

Provide comprehensive digital loan origination system for residential lending and support for CILC, including software for loan origination and underwriting, reporting, and Client Management. The intent is for CILC customers to experience a streamlined lending process from start to finish and the ability to access loan information quickly and accurately. With technology constantly evolving, it is important for CILC to consider both the short-term and long-term needs of our customers and our organization.

The platform should have the specifications and functionality to perform the following work and related activities:

PART A - TECHNOLOGY AND SUPPORT

- Provide all compliance and security measures set forth by Cook Inlet Housing Authority
- On-demand reporting of security measures set forth by Cook Inlet Housing Authority
- Customized IT support service for CILC staff
- Onboarding and training assistance to ensure staff understanding of systems

PART B – LOAN ORIGINATION AND PROCESSING

Intake and Application

- Availability of standard and custom loan applications to be submitted online through CILC's website or separate applications.
- Branded landing pages for CILC Originators, allowing applications to be submitted to the borrower's originator of choice.
- Standardized company landing page that will automatically cycle through loan originators to assign loan applications based on unique visitors.
- Access to digital e-consent, automatic credit, employment, and asset verifications to speed the loan process at inquiry.
- Interface for digital signatures and borrower document uploads.
- Automated marketing and reminders for abandoned applications.
- Mobility for Loan Originators to input applications, order services, compare loan scenarios, and send pre-qualification letters from anywhere.

Documentation and Analysis

- Provide details on how to upload tax returns, profit/loss, and balance sheet
- Compliant document generation for initial disclosures, closing disclosures, and borrower verifications.
- Provide details and access to personal financial statements
- Additional documents can be directly uploaded to the platform for review
- Collect customizable, reportable analytical data on loans in process, closed loans, underwriting, demographics, and technical assistance
- Provide system access to entire lending team within CILC
- Automated compliance checks throughout the loan process to ensure all state and federal regulations are followed accurately.

Underwriting and Approval

- Automatically risk score loan applications

- Ability to originate and process brokered, correspondent, and in-house direct loans.
- Ability to directly pull credit reports
- Ability to provide financial spreads based on documentation uploaded
- Auto generate a credit memo template/underwriting summary provided by CILC
- Ability to route loan applications to different people within the department
- Directly send adverse action notices
- Generate loan closing documents
- Access to compliance monitoring reporting and data tracking
- Integrate with other technology solutions utilized by CILC and CIHA
- Product and pricing engine with the ability to integrate with current lending partners

Reporting

- Automatically generate NMLS Call Reports
- Ability to generate pipeline and production reports
- Ability to create custom reports on-demand

Broker Relationships

- Direct relationships with current/potential broker partners: Chickasaw Community Bank, First Tribal, FAHE, United Wholesale Mortgage, NewRez, Rocket Mortgage
- Ability to transmit FNMA 3.2 and MISMO 3.4 file types

PART C – INTEGRATIONS

- Ability to integrate with compliant loan fee generators.
- Ability to integrate with loan document generators.
- Ability to integrate with area title companies for smoother commitment ordering.
- Ability to integrate with third-party quality control services.
- Ability to integrate with CRM and automated marketing services for lead generation.
- Ability to integrate with current credit reporting agencies.
- Ability to integrate with industry-standard product and pricing services.
- Ability to integrate with GSE Automated underwriting systems.

INDEMNITY AND INSURANCE REQUIREMENTS

See Insurance and Indemnity Requirements (Section 007316) for detail on these requirements. No contract will be signed until the certificate(s) of insurance have been received and approved by the CIHA Procurement Manager. If the insurance expires or is cancelled during the term of the contract, related payments may be suspended.

Certificates shall be addressed to Cook Inlet Lending Center c/o Cook Inlet Housing Authority, ATTN: Procurement, 3510 Spenard Rd., Anchorage, AK 99503.

INVOICING

Invoices are to include the Contract control number, date(s), requestor's name, location of service and a list of exact services performed. Invoices shall be sent by mail to CIHA's Accounts Payable Department, 3510 Spenard Road, Anchorage, Alaska 99503, by fax to (907) 793-3077, or by email to cihaap@cookinlethousing.org.

PROPOSAL SUBMITTAL REQUIREMENTS

Proposals should include the appropriate narrative and supporting materials to adequately address the scoring criteria. Provide a clear and concise (not just generic sales or contract documents) response that identifies how your solution will meet the Scope of Services requirements for CILC. Be specific and back-up all statements with documented facts. Proposals not containing all of the items listed below may be determined nonresponsive by CIHA.

For consistency and to facilitate evaluation of all responses, proposers must organize their proposals as defined below.

Tab 1. Cover page. Submit on letterhead, signed by a duly authorized officer, employee or agent of the organization and include the firm name, address, telephone number and name of the person authorized to submit the proposal, along with the person's title and telephone number. Include the name and title of the person authorized to execute a contract.

Tab 2. Table of Contents. Each proposal shall include a clear identification of the proposal contents by section and by page number.

Tab 3. Executive Summary. (Limit Two Pages) Each proposal shall include an Executive Summary section indicating the respondent's:

- a) Brief understanding of the scope of the proposal,
- b) General overview of proposed plan to provide all requested services,
- c) A statement as to the respondent's qualifications to perform all services,
- d) Proposed team and resources available to perform the services,
- e) Principal contact.

Tab 4. Statement of Qualifications, Experience, and System Features/Functions

- a) A detailed statement as to the organization's qualifications to provide a system and perform support;
- b) System's ability to meet the required specifications and functionality as stated in the Scope of Services;
- c) Proposed team and resources available to perform the services, including a summary of their experience providing similar services to similar clients;
- d) Proposed transition services and schedule (if applicable).

Tab 5. Work Proposal and Approach. A detailed description of your understanding of the Scope of Services, Schedule, and how you propose to meet the requirements to help CILC achieve its goals and objectives. This should include a review of the services you will provide and a detailed description of the qualifications your organization has to provide those services and how the proposed program meets or exceeds the Scope of Services.

Tab 6. References (Limit Two Pages). Provide three (3) references from current clients of a similar size and nature to CILC who receive similar services. Include the company name, contact name, phone number, and a description of the services provided.

Tab 7. Cost Proposal (Limit Three Pages). Each cost proposal shall indicate specifically what is included in the proposed fee, plus any additional fee-for service items if applicable. Include price structure for software purchases. CIHA welcomes cost saving proposals which still satisfy all technical and business objectives, such as how the proposer will contribute to

CILC's affordable housing mission by adopting price reductions if the cost of services drops notably.

Tab 8. Addendum acknowledgement.

GENERAL CONDITIONS TO PROPOSERS

The general rules and conditions which follow apply to this proposal.

REQUEST FOR PROPOSAL (RFP): is defined as a request for an offer, by one party to another, of terms and conditions with reference to some work or undertaking.

This document constitutes a REQUEST FOR PROPOSAL and is thus a solicitation for responses. Conversely, this REQUEST FOR PROPOSAL is NOT a bid. Moreover, any acceptance of a proposal shall NOT result in a binding contract between Cook Inlet Housing Authority and the Proposer, but instead will simply enable negotiations to take place which may eventually result in a detailed and refined agreement or contract between the Proposer and Cook Inlet Housing Authority.

Completeness/Authorization of Proposal: Proposer shall supply all information and submittals required by the proposal documents to constitute a proper proposal. The proposal must clearly state the legal name, address, telephone number, and email address of the Proposer. The proposal must be signed above the typed or printed name and title of the signer. The signer shall have the legal authority to bind the Proposer to the proposal.

Corrections to Submitted Proposals: Any changes that are made to this proposal using correction fluid, writing utensils, etc. before submission must be dated and initialed in each area that a change was made.

Collusive Proposing: The Proposer certifies that the proposal is made without any previous understanding, agreement or connection with any person, firm, or corporation making a proposal for the same project, without prior knowledge of competitive prices, and that the proposal is in all respects fair, without outside control, collusion, fraud or otherwise illegal action.

Subletting of Contract: Proposer shall not assign, transfer, convey, sublet or otherwise dispose of the contract or their right, title or interest therein, or their power to execute such contract to any other person, firm or corporation without the prior written consent of Cook Inlet Housing Authority, but in no case shall such consent relieve the Proposer from their obligations, or change the terms of the contract.

RFP CONDITIONS AND PROVISIONS

- If any Proposer is in doubt as to the intent or meaning of any part of this Request for Proposal or should Cook Inlet Housing Authority omit anything from this RFP which is necessary for clear understanding of the Work, or should it appear that various instructions are in conflict, the Proposer should contact the Cook Inlet Housing representative listed on the cover page of this document by the deadline for questions.
- Proposers are expected to fully inform themselves as to the conditions, requirements, and specifications before submitting a proposal. The submission of a proposal by a vendor implies vendor acceptance of the terms and conditions herein, unless otherwise stated.

- The format of the vendor's proposal must be consistent with the format of the specifications listed.
- All participating Proposers, by their proposal submission, shall agree to comply with all of the conditions, requirements and instructions of this RFP as stated or implied herein.
- Offerors shall respond with sufficient detail to facilitate the evaluation of all factors included in the Evaluation Criteria. Failure to provide required items will result in the proposal being considered non-responsive. Failure to provide sufficient information for the Evaluation Criteria may result in loss of points.
- The Proposer is responsible for all costs related to the preparation of their Proposal.

EVALUATION PROCESS

Proposals received in response to this RFP will be reviewed by the Evaluation Committee. The committee may, at its discretion, decide to interview the proposers.

- An evaluation committee will independently evaluate the merit of proposals received in accordance with the evaluation factors defined in the RFP. Failure of the bidder to provide any information requested in the RFP may result in disqualification of the proposal and shall be the responsibility of the proposer. The evaluation process shall be based on a 100-point scale. The proposal(s) that accrues the highest point total shall be recommended for award subject to the best interests of CIHA. Categories have been identified for the evaluation process. Each category shall receive a point value within the specified range based on how well the proposal meets or exceeds CIHA's requirements. Section 004110 Evaluation Criteria lists the maximum points associated with each category.
- Each proposal submitted stands alone and will be evaluated on its own merits in terms of meeting CIHA's requirements and terms and conditions, pricing, and overall responsiveness to the Request for Proposal.
- Vendor submission of a proposal implies vendor acceptance of the evaluation technique and vendor recognition that some subjective judgments shall be made by CIHA during assignment of points.
- All contractors who submitted a proposal will be notified in writing of the results after the scoring and subsequent due diligence is completed.
- Any award as a result of this request for proposal shall be contingent upon the execution of an appropriate contract. This RFP and its attachments shall form the basis of the Contract Terms and Conditions. **Exceptions or deviations to this proposal must not be added to the proposal pages but must be on vendor's letterhead and accompany the proposal.** Any exceptions to the Terms and Conditions will be taken into consideration when evaluating proposals submitted. CIHA reserves the right to reject any or all of your proposed modifications.

SCORING CRITERIA

| | | |
|----|--|----|
| 1) | Work Proposal and Approach Maximum Points shall be 20 | 20 |
| 2) | System Suitability to CILC Maximum Points shall be 55 | 55 |
| 3) | Cost Proposal Maximum Points shall be 10 | 10 |
| 4) | Qualifications and Experience (References) Maximum Points shall be 15 | 15 |

TOTAL POSSIBLE POINTS -----100

AWARD

Rejection of Proposals: CIHA reserves the right to accept or reject any or all proposals, to waive irregularities and technicalities. CIHA also reserves the right to reject the proposal of any proposer who has previously failed to perform properly or complete on time contracts of a similar nature, or a proposal from a proposer who, investigation shows, is not in a position to satisfactorily and timely perform the contract.

Selection: CIHA desires to enter into negotiations and ultimately reach an agreement with the Proposer who demonstrates the best combination of attributes. CIHA may conduct discussions with any proposer who has submitted a proposal to determine qualifications, for further consideration. Since the initial review by CIHA will be deemed preliminary in nature, the document and process will be deemed confidential until the successful proposer is selected. CIHA is not required to accept the proposal with the lowest cost proposal.

No proposal shall be withdrawn for a period of forty-five (45) days subsequent to the deadline date for receipt of the proposals without the written consent of CIHA. In no way does this request for proposal constitute a contract, or obligate CIHA in any way.

A firm, fixed unit price contract will be awarded with CIHA's procurement policies to the Contractor that submits the highest rated proposal which will be graded on the scoring criteria.

The awarded contractor will submit the following documents:

- State of Alaska Business License
- Certificate of Insurance meeting all requirements
- IRS form W9
- CIHA Vendor Form and ACH Registration

DISPUTES

In the event any dispute arises from this RFP, such dispute will be resolved in accordance with CIHA's policies and procedures.

**NOTICE TO PROPOSER:
PLEASE REMOVE THIS SECTION FROM THE REST OF THE RFP
AND SUBMIT WITH PROPOSAL**

Proposals should include the appropriate narrative and supporting materials to adequately address the evaluation criteria. Proposals not containing all items listed below may be considered non-responsive.

1. **Cover Page-** Proposal must be signed and include the firm name, address, telephone number, and name of the person(s) authorized to submit the proposal, along with their title and telephone numbers. (1 page)
2. **Table of Contents** (*optional*)
3. **Executive Summary-** (Limit 2 pages) Each proposal shall include an Executive Summary section indicating:
 - a) The Respondent's (brief) understanding of the scope of the proposal,
 - b) A general overview of proposed plan to provide all requested services,
 - c) A statement as to the respondent's qualifications to perform all services,
 - d) The proposed team and resources available to perform the services,
 - e) The principal contact
4. **Statement of Qualifications** Describe the qualifications and experience of your team to perform these services in the established timelines. Please include:
 - a) A detailed statement as to the organization's qualifications to provide a system, perform training, and continued support,
 - b) The system's ability to meet the required specifications and functionality as stated in the Scope of Services,
 - c) Proposed schedule for transition, implementation, and training
5. **Work Proposal and Approach-** Provide a detailed description of your understanding of the Scope of Services, Schedule, and how to propose to meet the requirements to help CILC achieve it's goals and objectives.
6. **References (threshold qualification)-** Provide 3 references from clients of similar projects from the last 5 years only. Include the client's name, contact name, phone number, and a description of the services provided.
7. **Cost Proposal-** (Limit 3 pages) Indicate specifically what is included in the proposed fee, plus any additional fee-for service items (if applicable). Include price structure for software purchases. CILC welcomes cost saving proposals which still satisfy all technical and business objectives, such as how the proposer will contribute to CILC's affordable housing mission by adopting price reductions if the cost of services drops notably.
8. **Addendum acknowledgement**

Proposals submitted without one or more requirements listed above are subject to rejection as nonresponsive.

EVALUATION CRITERIA

In addition to containing documentation required from the Contractor under this RFP, the Contractor's proposal shall be evaluated on the following criteria and graded based on points awarded for each line item described below.

| | | |
|----|---|----|
| 1) | Work Proposal and Approach Maximum Points shall be 20 | 20 |
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Total Possible Points -----100



STANDARD CONTRACT FOR GOODS/SERVICES
 Digital Loan Origination System
 Contract No. 23T-CL-218

| OWNER Contact Information | CONTRACTOR Contact Information |
|---|---|
| Cook Inlet Lending Center (“CILC” or “Owner”) | [Name] (“Contractor”) |
| 3600 Spenard Road, Suite 100 | [Address] |
| Anchorage, Alaska 99503 | [City, St. Zip] |
| Phone: (907) 793-3058 | Phone: |
| FAX, Main: (907) 793-7079 | FAX |
| FAX, Accounts Payable: (907) 793-3077 | E-Mail: |
| | Fed ID/SSN No. |
| Contracting Officer: | Contractor Contact: |
| Jeff Tickle, President/CEO | |
| Name Title | Name Title |

1. SCOPE OF WORK

The Goods/Services provided by the Contractor consist of the following: RFP #23T-CL-218, dated September 2023 attached hereto and incorporated by reference:

The contractor shall provide all labor, material, equipment and services required to complete work in accordance with all sections of RFP #23T-CL-218,

Provide comprehensive digital loan origination system for residential lending and support for CILC, including software for loan origination and underwriting, reporting, and Client Management. The intent is for CILC customers to experience a streamlined lending process from start to finish and the ability to access loan information quickly and accurately. With technology constantly evolving, it is important for CILC to consider both the short-term and long-term needs of our customers and our organization.

The platform should have the specifications and functionality to perform the following work and related activities:

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- Provide all compliance and security measures set forth by Cook Inlet Housing Authority
- On-demand reporting of security measures set forth by Cook Inlet Housing Authority
- Customized IT support service for CILC staff
- Onboarding and training assistance to ensure staff understanding of systems

PART B – LOAN ORIGATION AND PROCESSING

Intake and Application

- Availability of standard and custom loan applications to be submitted online through CILC's website or separate applications.
- Branded landing pages for CILC Originators, allowing applications to be submitted to the borrower's originator of choice.
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- Access to digital e-consent, automatic credit, employment, and asset verifications to speed the loan process at inquiry.
- Interface for digital signatures and borrower document uploads.
- Automated marketing and reminders for abandoned applications.
- Mobility for Loan Originators to input applications, order services, compare loan scenarios, and send pre-qualification letters from anywhere.

Documentation and Analysis

- Provide details on how to upload tax returns, profit/loss, and balance sheet
- Compliant document generation for initial disclosures, closing disclosures, and borrower verifications.
- Provide details and access to personal financial statements
- Additional documents can be directly uploaded to the platform for review
- Collect customizable, reportable analytical data on loans in process, closed loans, underwriting, demographics, and technical assistance
- Provide system access to entire lending team within CILC
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- Automatically risk score loan applications
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- Ability to directly pull credit reports
- Ability to provide financial spreads based on documentation uploaded
- Auto generate a credit memo template/underwriting summary provided by CILC
- Ability to route loan applications to different people within the department
- Directly send adverse action notices
- Generate loan closing documents
- Access to compliance monitoring reporting and data tracking
- Integrate with other technology solutions utilized by CILC and CILC
- Product and pricing engine with the ability to integrate with current lending partners

Reporting

- Automatically generate NMLS Call Reports
- Ability to generate pipeline and production reports
- Ability to create custom reports on-demand

Broker Relationships

- Direct relationships with current/potential broker partners: Chickasaw Community Bank, First Tribal, FAHE, United Wholesale Mortgage, NewRez, Rocket Mortgage
- Ability to transmit FNMA 3.2 and MISMO 3.4 file types

PART C – INTEGRATIONS

- Ability to integrate with compliant loan fee generators.
- Ability to integrate with loan document generators.
- Ability to integrate with area title companies for smoother commitment ordering.
- Ability to integrate with third-party quality control services.
- Ability to integrate with CRM and automated marketing services for lead generation.
- Ability to integrate with current credit reporting agencies.
- Ability to integrate with industry-standard product and pricing services.
- Ability to integrate with GSE Automated underwriting systems.

2. CONTRACT PRICE

The Contractor shall provide the Goods/Services for the price and allowable reimbursable expenses, if any, pursuant to this Contract and as specified below (Contractor proposal dated October 2023, attached hereto and incorporated by reference):

CILC shall pay Contractor for satisfactory performance of work performed, upon full completion thereof unless otherwise agreed under the terms of this Contract. For Goods/Services provided pursuant to this Contract, Contractor is to invoice CILC based on materials used, and work performed pursuant to the approved Scope of Work and Contract Price described in the Contract Documents attached hereto, consistent with the labor rates and other cost provisions required under this Contract.

3. CONTRACTOR COMPLETION SCHEDULE

Contractor shall complete the Scope of Work as stated in any notice to proceed issued by CILC. Any exceptions to this schedule must be agreed to in writing by CILC. Time shall be of the essence in all cases.

4. CONTRACT TERM

The Contract term begins upon execution by the parties and continues until the Scope of Work has been completed by Contractor and accepted by CILC, unless sooner terminated pursuant to any provision of this Contract.

5. PAYMENT PROCEDURES

Invoices must contain CILC's contract control number, and if applicable, requestor's name, and shall be sent to CILC Accounts Payable by one of the following methods:

Mail:

ATTN: Accounts Payable
Cook Inlet Housing Authority
3510 Spenard Rd.
Anchorage, AK 99503

Email:

cihaap@cookinlethousing.org

Facsimile:

Attention: Accounts Payable
(907) 793-3077

Payment terms: Terms shall be NET 30 days, subject to any discounts for prompt payment. CILC has implemented an Electronic Funds Transfer payment process. Contractor will complete an electronic payment registration form to sign up for electronic funds transfer (EFT) payments.

6. CANCELLATION CLAUSE

CILC reserves the right to cancel this Contract with or without cause during the Contract term (including any extension options exercised) upon written notice to Contractor. In the event of termination, Contractor shall be paid for Goods/Services actually provided and furnished to CILC, provided such Goods/Services were provided in strict accordance and in full compliance with this Contract, and accepted and approved in writing by CILC.

7. CONTRACTOR RESPONSIBILITIES

Contractor shall furnish all labor, equipment, materials, supplies and services to perform and complete all work as requested by CILC, in accordance with the Scope of Work, for the price as submitted by the Contractor and agreed to by CILC in strict accordance and compliance with this Contract, which includes the following documents hereafter made a part of this Contract by reference:

1. Request for Proposal #23T-CL-218, dated September 2023.
2. Addend(a/um) if any.
3. Contractor Proposal dated _____.
4. CIHA Indemnity and Insurance Requirements.
5. Current Certificate of Insurance
6. Current State of Alaska Business License.
7. IRS form W9.
8. Federal Debarred Report.

Contractor warrants that it has the necessary skills and expertise to complete the Contract, and will ensure that its employees, subcontractors and agents have the necessary skills and expertise to perform those obligations of Contractor, which are allotted to them by Contractor.

IN WITNESS WHEREOF, the parties hereto have executed this Contract and hereby agree to its terms and conditions. This Contract is effective the date of the signature of CILC herein.

CONTRACTOR:

OWNER:

NAME OF CONTRACTOR

COOK INLET LENDING CENTER

Printed Name

Jeff Tickle
Printed Name

Title

President/CEO
Title

Date

Dat

INDEMNITY AND INSURANCE REQUIREMENTS

1. INDEMNIFICATION

- A. To the fullest extent permitted by law, Contractor shall release, defend, indemnify and hold **Cook Inlet Lending Center (CILC)**, their subsidiaries, directors, officers, agents, officials, employees and consultants harmless from and against all claims or loss, including without limitation any and all demands, suits, expenses, damages, fines, charges, liens, actions or liability of any nature, kind or character whatsoever, and including without limitation, claims or loss resulting from injury, death, economic loss, violation of statutes, ordinances, constitutions or other laws, rules or regulations, contractual claims, attorneys' fees, costs or expenses or any other kind of loss (collectively, "claims or loss"), related to, resulting from or arising directly or indirectly out of the activities of Contractor, the performance, failure of performance or breach of any term of this Contract by Contractor, or by any person or entity employed by Contractor in the performance of this Contract, regardless of whether such claim or loss is caused in part by CILC.
- B. Contractor's responsibility for defense and indemnification extends to and includes any claim or loss alleging acts or omissions by CILC that are said to have contributed to the claim or loss. However, Contractor shall not be required to indemnify CILC for any claim or loss that results from the sole negligence or willful misconduct of the CILC.
- C. In any and all claims against CILC by any employee of Contractor, anyone directly employed by Contractor or anyone for whose acts the Contractor may be liable, the indemnification obligation shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for Contractor under workers' compensation acts, disability benefit acts or other employee benefit acts.
- D. Contractor agrees that as part of any subcontract, its subcontractor shall provide assurance of defense and indemnity in CILC's favor that are identical in scope as those assumed by Contractor under the terms of this Contract.
- E. The requirement of any insurance required of Contractor under this Contract shall not limit Contractor's indemnification responsibilities under this section in any way.

2. INSURANCE

- A. Without limiting the Contractor's indemnification responsibilities, it is agreed that Contractor shall purchase, at its own expense, and maintain in force at all times during the performance of services under this agreement the following policies of insurance.
- B. Where specific limits are shown, it is understood that they shall be the minimum acceptable limits. If the Contractor's policy contains higher limits, CILC shall be entitled to coverage to the extent of such higher limits. Certificates of Insurance must be furnished to CIHA's Manager of Procurement prior to fully executing the Contract, and as a condition of payment, Contractor shall purchase and maintain insurance that will protect it from the claims arising out of its operations under the Contract, whether the operations are by Contractor, or any of its consultants or subcontractors or anyone directly or indirectly employed by any of them, or by anyone for whose acts any of them may be liable. This

includes Worker's Compensation Insurance, Employer's Liability Insurance, Comprehensive General Liability Insurance and Automobile Liability Insurance.

- C. Contractors' insurance shall name **Cook Inlet Lending Center (CILC)** as additional insured, except for Professional Liability and Worker's Compensation. All insurance policies shall comply with and be issued by insurers licensed to transact the business of insurance under Alaska Statutes Title 21.
- D. Failure to furnish satisfactory evidence of insurance or lapse of the policy is a material breach of this Contract and shall be grounds for termination of the Contractor's services. All insurance companies obligated under the following described policies must have a best rating of "A - VII" or better as identified in the *A.M. Best Insurance Rating Guide*, most recent edition.

3. MINIMUM LIMITS OF LIABILITY

Contractor shall maintain with a company satisfactory to CIHA at least the limits of liability set forth below. The requirements of this section shall not limit Contractor's indemnification responsibilities as provided in the Contract.

- A. Worker's Compensation and Employers' Liability: The Contractor shall provide and maintain, for all employees engaged in work under this Contract, coverage as required by AS 23.30.045; and, where applicable, any other statutory obligations including but not limited to Federal U.S.L. & H. and Jones Act requirements. This policy must waive subrogation against **Cook Inlet Lending Center (CILC)**
 - 1. Workers Compensation - Statutory limits
 - 2. Employers Liability - \$1,000,000 Each Accident, \$1,000,000 Disease - Each Employee; \$1,000,000 Disease - Policy Limits
- B. Commercial General Liability Insurance: Covering all business premises used by and operations conducted by the Contractor in the performance of services under this Contract with minimum coverage limits of \$1,000,000 combined single limit per occurrence. This policy must waive subrogation against **Cook Inlet Lending Center (CILC)**
 - 1. \$1,000,000 Each Occurrence
 - 2. \$2,000,000 General Aggregate
 - 3. \$2,000,000 Products/Completed Operations Aggregate
 - 4. \$1,000,000 Personal and Advertising Injury
 - 5. \$50,000 Fire Damage Legal Liability (any one fire)
 - 6. \$5,000 Medical Expense (any one person)
- C. Commercial Automobile Liability Insurance - Covering all vehicles, owned, leased, hired or non-owned, used by the Contractor in the performance of services under this Contract with minimum coverage limits of \$1,000,000 combined single limit of bodily and property damage. This policy must waive subrogation against **Cook Inlet Lending Center (CILC)**

- D. Professional Liability Insurance - Covering all errors, omissions, or negligent acts in the performance of services under this Contract.

| <u>Contract Amount</u> | <u>Minimum Required Limits</u> |
|------------------------|---|
| Under \$100,000 | \$250,000 per Occurrence/Annual Aggregate |
| \$100,000 - \$499,999 | \$500,000 per Occurrence/Annual Aggregate |
| \$500,000 - \$999,999 | \$1,000,000 per Occurrence/Annual Aggregate |
| \$1,000,000 or over | Refer to Manager of Procurement |

4. CANCELLATION, RENEWAL AND MODIFICATION

Contractor shall maintain in effect all insurance coverages required under the Contract at Contractor's sole expense and with insurance companies acceptable to Cook Inlet Lending Center (CILC). All policies shall state the insurance carrier shall give the Named Insured and Additional Insured a minimum of thirty (30) days' notice in the event of modification, cancellation, or terminated for non-payment of a premium and a minimum of sixty (60) days' notice of non-renewal. Certificates of insurance showing required coverage to be in force pursuant to this Section shall be filed with and approved by CIHA prior to commencement of the Work. In the event Contractor fails to obtain or maintain insurance coverage required under the Contract, CILC may purchase such coverage as desired for CILC benefit and charge the expense to Contractor or terminate the Contract for default.

5. CONTINUATION OF COVERAGE

If any of the required liability insurance is on a claims made basis, "tail" coverage will be required at the completion of this contract for twelve (12) months, or the maximum time reasonably available in the marketplace. Contractor shall furnish certification of "tail" coverage as described or continuous "claims made" liability coverage for twelve (12) months following Contract completion. Continuous "claims made" coverage will be acceptable in lieu of "tail" coverage provided its retroactive date is on or before the effective date of this Contract. If Continuous "claims made" coverage is used, Contractor shall be required to keep the coverage in effect for not less than twelve (12) months from the end of the Contract. This will be a condition of the final acceptance of work or services.

6. SUBCONTRACTORS

Contractor shall require and verify all subcontractors maintain insurance coverage subject to all the requirements stated herein.

7. ADDITIONAL INSURED

Contractor's insurance shall name Cook Inlet Lending Center as Additional Insured, except for Professional Liability and Worker's Compensation. Coverage to apply on a primary non-contributory basis when other insurance is available to the additional insured. Certificates shall be issued with each entity indicated as a certificate holder.