

## Term Contract for Commodity Purchase

### Original Contract

Agency: Department of Transformation and Shared Services -  
Employment Benefit Division

Vendor: Colonial Life & Accident Insurance Company  
Columbia, South Carolina

Contract: 4600049589

Term: January 1, 2023 through December 31, 2023  
(with renewals through 11/22/24)

Cost: \$1,951,636.80      Amendment 1: \$2,006,696.53

Funding: Trust Fund

Purpose: Insurance Benefits (as specified in the bid)

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### Amendment 2 -

Amendment Amount: Adds \$2,000,000.00

Total After Review: \$5,958,333.33

Amount Paid to Date: \$1,245,431.20 (10/05/2023)

Updated Total Projected Cost: \$7,500,000.00

Purpose of Amendment: Colonial Life is offering two additional services, including law assure, which allows for Power of Attorney assistance for members; as well as a financial education program. This will be a one-year extension, with an increase of 15% for member rates.