CT Lottery

Invitation to Bid
CLC202701

"For Life" Annuity

CONNECTICUT LOTTERY CORPORATION • 15 STERLING DRIVE • WALLINGFORD, CT 06492 • 860-713-2700

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Connecticut Lottery Corporation
15 Sterling Drive
Wallingford, CT 06492
860-713-2790

"For Life" Annuity Contract
Invitation to Bid
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Deadline For Bid Submissions: 12:00 PM ET, November 6, 2026

Part I. Purpose

The Connecticut State Lottery was established in June 1971 and later reorganized as a quasi-public corporation under Connecticut Public Act 96-212 (Chapter 229a of the Connecticut General Statutes) on July 1, 1996 as the Connecticut Lottery Corporation ("CLC"). CLC's mission is to generate revenue for the State of Connecticut's General Fund, which supports essential services such as education, public health, public safety, and libraries. CLC fulfills this mission in an entrepreneurial manner by operating a fair, transparent, and socially responsible lottery.

CLC's objective in issuing this Invitation to Bid ("ITB") is to obtain competitive pricing from qualified life insurance companies for a single premium immediate life annuity with a period certain. CLC purchases annuities in connection with its games in which certain prizes are payable over the duration of the winner's life (a "For Life Game"). Each For Life Game also provides a minimum guaranteed payment amount.

The For Life Winner's Schedule ("Exhibit A") specifies the prize that is the subject of this ITB. Interested life insurance companies, as well as brokers or agents acting on behalf of such companies, are invited to submit a bid, prepared in full compliance with the directions and requirements of this ITB, for the winner identified in Exhibit A.

This ITB is not a contract offer, and no contract will exist unless and until CLC issues one or more purchase orders as described in Part IV (the "Contract").

Part II. Bid Submission Requirements

A. Schedule

CLC may adjust this schedule at its discretion at any time. Any applicable changes to non-target dates (*) will be issued via addenda to this ITB and posted on CLC Supplier Opportunities webpage.

Event	Dates
ITB Publication	10/28/2026
Bidder's Question Deadline	10/30/2026
CLC Written Responses (posted when available)*	11/3/2026
Deadline for Bid Submission (Received by 12 PM ET)	11/6/2026
Notification of Bid Award*	12/9/2026

B. Right to Amend or Terminate ITB

CLC may at any time, at its sole discretion clarify, modify, suspend, or terminate this ITB when doing so is in CLC's best interest. Any such action shall occur by addenda posted on the Public Solicitations page of CLC's website. CLC's website is the official source of information for all CLC procurements.

Each bidder is responsible for checking CLC's website to determine if CLC has issued any addenda and, if so, to complete its bid in accordance with this ITB as modified by the addenda.

C. Bidder Questions & CLC Responses

The sole point of contact for this ITB is CLC Procurement Officer ("PO") Kimberly James. Please direct all questions regarding this ITB, by email only, to Kim.james@ctlottery.org, with subject line **"[Proposer Name] Questions – ITB CLC202701: "For Life" Annuity"**. Questions regarding this ITB must be received no later than the Bidder Questions Deadline listed in Part II.A of this ITB. CLC will answer all relevant questions received (if any) via an addendum posted on the Public Solicitations page of CLC's website as soon as they are available after the Questions Deadline. The PO will not respond to questions or clarification requests after the Questions Deadline has passed.

Bidders are prohibited from making unsolicited contact with any other CLC employee, CLC Board member, or State of Connecticut official concerning this ITB or the services to be provided under it. A bidder's failure to comply with this requirement may result in disqualification.

D. Additional Information

CLC reserves the right to ask any bidder to clarify its bid or to submit additional information that CLC at its sole discretion deems desirable.

E. Presumption of Bidder's Full Knowledge

CLC will presume that: (a) each bidder is familiar with and is able to comply with all federal, state, and local laws, ordinances, and regulations that in any manner relate to this ITB and the performance of the services described in it, and (b) each bidder has read and understood this ITB, and any addenda issued in connection with it. A bidder's misunderstanding of or failure to review or examine any information concerning this ITB shall in no way relieve it from any aspect of its bid or related obligations.

By submitting a bid, each bidder acknowledges that it has thoroughly examined and become familiar with all ITB's requirements and, further, that it can perform the services to achieve CLC's objectives.

F. Date and Time of Bid Submission

The PO must receive bids no later than the Bid Submission Deadline listed in Part II.A of this ITB. Bids received by CLC after the stated date and time do NOT satisfy this requirement. Bidders are solely responsible for ensuring timely delivery. CLC may reject a late bid at its sole discretion.

G. Bid Submission Format

Bids must be submitted in PDF format, and by email only, to PO Kimberly James at Kim.james@ctlottery.org with email subject line "**ITB CLC202701 - [Bidder Name] Submission**".

A bidder is solely responsible for all costs and expenses associated with the preparation and submission of its bid; all bids become CLC's property and will not be returned to bidders. A bid that does not contain all required information and documents (as listed in Part II.H) may be disqualified. **CLC appreciates clear and concise bids.**

H. Required Information and Documents

Each bidder must submit **all** of the following information and documents, fully completed and, if required, signed and notarized:

1. Attachment A: Bidder's Affidavit

2. Attachment B*: Price Proposal (include with Price Proposal insurance company's point of contact for contract administration purposes).

3. Campaign Contribution Certification (OPM Form 1)*: Available at OPM Form 1 and on the "Supplier Opportunities" page of CLC's website under the Forms tab.

4. Bidder's most recent annual report containing its policyholder surplus.

5. A copy of bidder's most recent credit rating reports from one of the following:
    a. Moody's Service Credit Opinion; or
    b. Standard and Poor's Insurance Rating Service Report; or
    c. A.M. Best Rating Report.

6. Written confirmation from bidder's parent company that the parent company will guarantee the bidder's obligations, if applicable (see Part III).

7. Provide bidder's diverse supplier status (e.g., MBE, WBE, etc.), if applicable. Describe bidder's efforts in identifying, recruiting, and encouraging participation by Tier 2 diverse suppliers in its contracts, such as minority-, women-, service-disabled veteran-owned, and other underutilized small businesses. Attach an additional sheet of paper to provide this requested information.

***NOTE TO BROKERS or AGENTS**: Attachment B and the Campaign Contribution Certification (OPM Form 1) do not apply to you as the broker or agent. They must be completed and signed by an authorized representative of the insurance company that will issue the annuity AND they must be submitted with your bid.

I. Withdrawal of Bid/Bid Effectiveness

A bidder may withdraw a bid in person or in writing provided that the PO receives the withdrawal prior to the Bid Submission Deadline listed in Part II.A. Bids are considered binding and may not be withdrawn or modified by bidders after the stated deadline.

Part III. Evaluation Criteria

CLC will consider bids only from brokers, agents of life insurance companies, or directly from life insurance companies licensed within the State of Connecticut to sell the annuity products required by CLC and meet the following minimum criteria:

1. The insurance company must have **at least fifty million dollars ($50,000,000)** in policyholder surplus.

2. The insurance company's most recent credit rating must be **equal to or better** than those listed below from at least one (1) of the three (3) listed credit rating services:

Credit Rating Service	Minimum Acceptable Rating
Moody's Service Credit Opinion	"Aa2"
Standard and Poor's Insurance Rating Service Report	"AA"
A.M. Best Rating Report	"A-"

The insurance company must **not** have an outstanding liability to CLC in excess of ten percent (10%) of the insurance company's surplus. **Exhibit B** lists each company's outstanding liability to CLC as of the stated date.

CLC reserves the right, in its sole discretion, to accept all or any part of a bid, to reject all bids, and to waive any informalities or non-material deficiencies in a bid, in each instance, as CLC determines to be in its best interests.

CLC may enter into a Contract with licensed subsidiaries of life insurance companies based on the parent company's qualifications and the parent company's written guarantee of its subsidiaries' obligations.

Brokers or agents presenting bids on behalf of an insurance company must be licensed in Connecticut to sell that insurance company's annuities.

CLC will select the bid(s) and bidder(s) that, all things considered, it deems in its sole discretion to be in its best interests.

Part IV. Contract(s) with Selected Bidder

Any Contract(s) resulting from this ITB will be in the form of a CLC purchase order issued to the selected bidder. CLC's General Terms and Conditions of Purchase are available on the "Supplier Opportunities" page of CLC's website under the Supplier Resources tab and are incorporated into the Contract as though fully set forth therein.

In addition to all of the other terms of this ITB, the Contract includes the following provisions:

1. Within two (2) business days of the date of the signed purchase order, CLC shall pay the selected bidder the amount calculated for the awarded winner based on his/her life expectancy (the "Funding Payment Amount"), as shown on the selected bidder's Price Proposal (Attachment B).

2. Upon receipt of the Funding Payment Amount, the selected bidder shall establish a separate annuity, specific to the awarded winner listed in the "For Life Winners Schedule" (Exhibit A). From this annuity, the selected bidder shall commence paying CLC by electronic funds transfer

("EFT") to an account designated by CLC and, further, shall provide the certificate number assigned to the awarded winner's payment, unless CLC otherwise instructs in writing. CLC, not the For Life Winner, will be the owner of the annuity contract; the selected bidder will exclusively communicate with CLC concerning the administration of the annuity contract.

3. CLC has provided Exhibit A which details the payments made to the winner since the date of claim and total minimum remaining guaranteed payments due to the winner. The selected bidder shall pay CLC and shall continue to make such payments at least until CLC has paid the winner the guaranteed minimum amount due. If a winner dies before receiving the guaranteed minimum amount due, the winner's beneficiary has two options: continue to receive payments at the same terms for the guaranteed portion, or, if the winner's estate requests the remaining current value, the selected bidder shall deliver to CLC the amount of the present value of the remaining payment(s) due to that winner. If the winner survives past the date on which the guaranteed minimum amount due has been paid, then the selected bidder shall continue to pay CLC until that winner dies. CLC shall notify the selected bidder in writing upon CLC's confirmation that the winner has died.

4. The periodic payments are due on the first business day of the month. The selected bidder shall, by separate EFTs, pay CLC the required amounts for the awarded certificate. If any payment due to CLC is made more than ten (10) calendar days past the due date, then CLC may assess the selected bidder a late payment charges equal to one and one-half percent (1.5%) of the amount due for each month of lateness or prorated portion thereof. The selected bidder agrees to pay such late payment fee within thirty (30) calendar days of the date of CLC's written assessment.

5. The selected bidder shall make prudent investments of the Funding Payment Amount to assure that adequate funds will be available from the annuity for payment to CLC for the winner's life. The selected bidder shall be solely responsible for any losses it incurs in the management of the Funding Payment Amount or the annuity.

6. The Contract will include the following additional state contracting provisions, as required by Connecticut law:
    a. <u>Gifts</u>

        As used in this paragraph, the following terms have the meaning set forth below:

        1.) "Applicable Public Official or State Employee" means any public official or state employee described in C.G.S. §4-252(c)(1)(i) or (ii);

        2.) "Gift" has the same meaning given that term in C.G.S. § 4-250(1);

        3.) "Principals or Key Personnel" means and refers to those principals and key personnel of the Contractor, and its or their agents, as described in C.G.S. §§ 4-250(5) and 4-

252(c)(1)(B) and (C).

Pursuant to the requirements of C.G.S. § 4-252, CLC represents that its selection of the selected bidder was not the result of collusion, the giving of a Gift or the promise of a Gift, compensation, fraud or inappropriate influence from any person.

Pursuant to the requirements of C.G.S. § 4-252, the selected bidder, for itself and on behalf of all of its Principals and Key Personnel, represents that: (1) no Gifts were made by (A) the selected bidder, (B) any Principals and Key Personnel of the selected bidder who participate substantially in preparing bids, proposals or negotiating state contracts, or (C) any agent of the selected bidder or any of the selected bidder's Principals or Key Personnel who participate substantially in preparing bids, proposals or negotiating state contracts, to (i) any public official oremployee of CLC who participates substantially in the preparation of bid solicitations or requests for proposals for state contracts or the negotiation or award of state contracts, or (ii) any public official or state employee of any other state agency, who has supervisory or appointing authority over CLC; (2) no Principals or Key Personnel of the selected bidder, or its or their agents, know of any action by the selected bidder to circumvent such prohibition on Gifts by providing for any other Principals, Key Personnel, officials, or employees of the selected bidder to make a Gift to any Applicable Public Official or State Employee; and, (4)the selected bidder made the Proposal for the contract without fraud or collusion with any person.

b. Campaign Contributions

Pursuant to the requirements of C.G.S. § 9-612, the selected bidder represents that its chief executive officer or authorized signatory of the contract has received the State Elections Enforcement Commission's notice advising state contractors of state campaign contribution and solicitation prohibitions.*

*SEEC Form 11 – Available as a PDF on the "Supplier Opportunities" page of CLC's website under the Supplier Resources tab.

c. Ethics in Public Contracting

Pursuant to the requirements of C.G.S. § 1-101qq, the summary of state ethics laws developed by the Office of State Ethics pursuant to C.G.S. § 1-81b* and provided to the selected bidder is incorporated by reference into and made a part of the Contract as if the summary had been fully set forth in the Contract. The selected bidder represents that its chief executive officer or authorized signatory of the Contract and all key employees have read and understood the summary and agree to comply with the provisions of state ethics laws.

Prior to entering into a contract with any subcontractors or consultants, the selected bidder shall provide the summary to all subcontractors and consultants and each such contract entered into with a subcontractor or consultant shall include a representation that each subcontractor or consultant and the key employees of such subcontractor or consultant have read and understood the summary and agree to comply with the provisions of state ethics laws and such summary shall be incorporated by reference into each subcontract or consulting agreement. The selected bidder's failure to include such representations in such contracts with subcontractors or consultants shall be cause for termination of this contract.

*State Contractors Guide to the Code of Ethics – Available as a PDF on the Connecticut Office of State Ethics website and on the "Supplier Opportunities" page of CLC's website under the Supplier Resources tab.

d. Iran Investment Affirmation

Pursuant to the requirements of C.G.S. § 4-252a, the selected bidder certifies that it has not made a direct investment of twenty million dollars or more in the energy sector of Iran on or after October 1, 2013, as described in Section 202 of the Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010, and has not increased or renewed such investment on or after said date.

7. The Contract with the selected bidder is comprised of CLC's purchase order, CLC's General Terms and Conditions of Purchase, CLC's ITB for "For Life" Annuity Contract (Bid #CLC202701), and the selected bidder's bid proposal to the ITB. In the event of a conflict, ambiguity, or inconsistency between the ITB and the selected bidder's bid proposal, the ITB shall control the bid proposal. All other Contract documents will be construed to the maximum extent possible so as not to create a conflict among or between such documents, and, to the extent the conflicting terms can reasonably be interpreted so that such terms are consistent with each other, such consistent interpretation shall prevail.

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Exhibit A

"For Life" Winner

Bid Item #	Cert #	Claim Date	Date of Birth [A]	Gender	Periodic Payment	Payment Interval	Remaining Guaranteed Payments Due To Winner	Contract Start Date	First Payment to CLC: [B]
1	60329	1/13/2026	4/3/1967	M	$25,000	Annual	19 Payments	1/1/2027	1/13/2027

A. CLC has examined and recorded proof of each winner's date of birth. CLC shall notify the selected bidder of the death of any winner listed above upon notification of such information.

B. Separate electronic funds transfers ("EFTs") are due and payable on the first business day of the month. All EFTs and correspondence must include the certification number.

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Exhibit B

Connecticut Lottery Corporation
Insurance Companies' Liabilities as of 06/12/2026*

Ohio National Life Insurance	$12,642,238.32
Metropolitan Life Insurance	$19,293,000
Savings Bank Life Insurance Co. of Massachusetts	$8,554,500

*Amounts shown represent future principal payments to annuitants.

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Attachment A: Bidder's Affidavit

Bid Number: CLC202701
Bid Description: "For Life" Annuity Contract

Bidder's Complete Legal Name and Street Address:

I, _____ am over the age of eighteen (18) years, believe in,
(Print Name)

and understand the obligations of an oath. I am of sound mind, not acting under duress, and make this affidavit freely for the purpose of inducing the Connecticut Lottery Corporation (CLC) to consider our bid and to enter into a Contract with the bidder. I understand that all capitalized terms in this affidavit have the same meanings given to them in the ITB.

I am the_____of the bidder and duly authorized to
(Print Title)
make this affidavit on its behalf.

I, having fully informed myself regarding the accuracy of the statements made in this affidavit, do hereby state that:

1. The bid is genuine. It is not a collusive, sham or fraudulent bid, and it was not made in the interest or on behalf of any person or entity not named or disclosed in this affidavit.

2. The bidder developed the bid independently and submitted it without collusion with, and without any agreement, understanding, communication or planned common course or action with, any person or other entity designed to fix the bid price(s) or otherwise to limit independent competition.

3. The bidder has not offered or received any kickbacks or inducements from any person or entity in connection with the bid.

4. The bidder, its officers, employees and agents have not conferred or promised to any State of Connecticut or CLC official, officer, employee or member of the Board of Directors any payment, loan, subscription, advance, deposit of money, gift, service, or present unless consideration of substantially equal or greater value was exchanged and such consideration was not related to and was not intended to influence any decision regarding this ITB.

5. The bidder, its officers, employees and agents have not communicated with any CLC employee or officer (other than the PO), any member of CLC's Board of Directors, or any State of Connecticut official, officer or employee concerning this ITB, the services to be provided under it, or the bidder's bid.

6. The bidder, its officers, employees and agents have not communicated the contents of its bid to any person not an officer, employee or agent of the bidder and, further, the bidder represents that it will not communicate the contents of its bid to any such person prior to the bid submission date and time.

7. To the best of my knowledge, information and belief, no CLC officer, official, employee or member of the Board of Directors of CLC has any financial or other interest whatsoever, direct or indirect, in the bidder or its business.

8. The bidder has thoroughly examined and understood each and every provision of the ITB.

9. All information in the bid is complete, not misleading (including misleading by omission), and accurately and fully portrays all requested aspects of the bidder and its services.

10. The bidder is not currently debarred or otherwise prohibited from contracting with or submitting bids to the State of Connecticut or any agency or political subdivision thereof, anyother state, Native American body, or other governmental or quasi-governmental entity within the United States, or any lottery within the United States or Canada.

11. The bidder is not an agent of any person or entity currently debarred or otherwise prohibited from contracting with or submitting bids to the State of Connecticut or any agency or political subdivision thereof, any other state, Native American body, or other governmental or quasi-governmental entity within the United States, or any lottery within the United States or Canada.

The bidder understands and agrees that any misinformation or misrepresentation in this affidavit may disqualify the bid and result in termination of any resulting Contract.

Signature:_____

Date: _____

Subscribed and sworn before me this_____day of_____, 20_____.

_____

Notary Public

My Commission Expires _____(Place Seal)

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Attachment B: Price Proposal

Bidder's Full Name: _____

Having thoroughly examined the ITB and in compliance with all of its terms and conditions, the bidder hereby offers to provide CLC with the annuity described below for the following Funding Payment Amount:

Bid Item #	Certificate #	Life Expectancy	Funding Payment Amount
1	60329	Years _____	$ _____

_____ _____
Name of Authorized Insurance Company Title of Authorized Representative

_____ _____
Signature Authorized Representative Date

Insurance company's point of contact (either individual representative or department) for matters related to the administration of the Contract, if awarded to bidder.

Name: _____

Department: _____

Telephone: _____

Email: _____