

Office of the Illinois State Treasurer  
Michael Frerichs

Sole Source Procurement Notice

Amendment to the Contract for Examination Services under the  
Illinois Revised Uniform Unclaimed Property Act

Kroll Government Solutions, LLC

March 7, 2023

**I. Introduction**

The Office of the Illinois State Treasurer (the “Treasurer”) is issuing this Sole Source Procurement Notice pursuant to Section 1400.2025 of the Treasurer’s Procurement Rules (the “Rules”), 44 ILAC 1400.2025(e).

The Treasurer entered into a contract on September 25, 2019 with Verus Analytics LLC (“Verus”) following a public request for proposals for examination services of the division of unclaimed property (“Agreement”). Following a notice published January 11, 2021, that Agreement was amended to increase the authorized total price to \$15,000,000, as Verus was approaching the prior, \$5,000,000, limit following more recovered amounts than initially anticipated. The Agreement was later amended again to acknowledge Kroll Government Solutions, LLC (“Kroll”) as successor in interest to Verus.

The Treasurer now seeks to amend the Agreement to add data matching services. While this amendment will not increase the authorized total price of \$15,000,000, the Treasurer provides for transparency this Notice of those additional services, which over the life of the Agreement may alone exceed the small purchase limit established in Section 1400.2025 of the Rules.

**II. Chief Procurement Officer**

The Chief Procurement Office who will perform this Sole Source Procurement is:

Mr. Christopher M. Flynn  
Chief Procurement Officer  
Illinois State Treasurer's Office  
One East Old State Capitol Plaza  
Springfield, Illinois 62701  
Phone: (217) 208-2001  
E-mail Address: [cflynn@illinoistreasurer.gov](mailto:cflynn@illinoistreasurer.gov)

**III. Name of Proposed Sole Source Vendor**

Kroll Government Solutions, LLC  
55 East 52<sup>nd</sup> Street, 17<sup>th</sup> Floor  
New York, NY 10055

**IV. Brief Description of What Vendor Will Do or Provide**

Kroll will perform data matching of an agreed upon subset of unclaimed property owner records contained in the Treasurer's unclaimed property database against state supplied data in order to identify and validate current unclaimed property owner addresses. This will assist the Treasurer in notifying potential claimants and returning additional property.

**V. Contract Price**

The Treasurer will increase total compensation from 10.25% of the net value of abandoned property to 15.00%.

**VI. Reason Why Kroll was Determined to be the Sole Economically Feasible Source**

This is appropriate under Section 1400.2025 of the Treasurer's Procurement Rules, 44 ILAC 1400.2025(b), particularly subsections (1) and (12), and 44 ILAC 1400.2025(c). It is economically feasible only to obtain these services from an existing contractor to the Treasurer and no others provide these services.