



REQUEST FOR PROPOSALS

Insurance Broker Services

for

The Rhode Island Convention Center Authority

Date of Issue: August 1, 2023

Proposal Due Date: August 31, 2023

GENERAL INFORMATION

Section I: General Specifications

1.1 Purpose

The Authority is seeking proposals from brokerage firms (“Broker” or “Brokers”) to place and service the Authority’s insurance programs.

1.2 Confidentiality

Information contained in this Request for Proposals (“RFP”) and any other information provided by the Authority in connection with this RFP is considered confidential and proprietary to the Authority. All information should only be used for the purpose of participating in the RFP and should not be shared with third parties without the express consent of the Authority.

1.3 Proposal Expenses

All expenses incurred in the preparation of the RFP proposal and/or travel will be the responsibility of the Broker and will not be reimbursed by the Authority.

1.4 Clarification Questions

To assist respondents in obtaining a clear understanding of the requirements of this RFP, questions should be submitted via email to Daniel McConaghy, Executive Director, daniel.mcconaghy@riccauth.com by August 11, 2023. All answers will be posted to the Authority’s website by August 18, 2023 at www.riconvention.com as will any amendments to this RFP.

1.5 Deadline

Please submit three (3) hard copies of your completed RFP response no later than 2:00pm on Thursday, August 31, 2023 to:

Daniel McConaghy
Executive Director
Rhode Island Convention Center Authority
One LaSalle Square
Providence, RI 02903

Written responses should be no more than 25 pages and should address the scope of services requested as well as other pertinent information that will be covered in an in-person presentation meeting (for invited finalists as noted in section 1.7.). Additional timelines and presentation details are in Section 4.

1.6 Service Term

The service agreement will be for a three-year term, with the option for either party to cancel the agreement



at any time with 30 days advance written notice to the other party.

1.7 Notice of Award

Finalists will be invited to make a live in-person presentation to our executive team during the week of September 11th and a decision will be made by Wednesday, September 27th. Brokers will be notified of the final decision via email.

1.8 Information Provided by the Authority

The Authority will make the following documents available to those interested respondents. Please email Daniel McConaghy at daniel.mcconaghy@riccauth.com requesting these documents and they will be emailed to you through a zip file due to their size.

- All Insurance Policies
- Organization Chart of the Authority
- Historical Payroll
- Statement of Values & Property Info
- Loss Runs (5 Years)
- Most Recent Audited Financials

Section II: Objectives and Scope

2.1 Primary Objectives

The primary objectives of the RFP process include the following:

- Evaluate whether the Broker can provide the Authority with the high-level service required to place, manage, and service the Authority's commercial insurance portfolio while exploring creative solutions.
- Evaluate Broker's ability to provide risk management solutions, including risk transfer and reduction through insurance policies, contract review (insurance provisions), and overall program cost control.

2.2 Selection Criteria

Selection of the Broker will be based on the following criteria:

- Ability to place coverage at appropriate limits and negotiate/control costs.
- Service to the Authority from placement to maintenance of coverage.
- Expertise in claims management/advocacy.

2.3 Scope of Services

Broker responsibilities will include, but not be limited to:



- Renew coverages and re-market coverages as needed.
- Continuously evaluate and make recommendations toward program improvement, efficiency and effectiveness.
- Support carrier-delivered safety and risk control services.
- Communicate pertinent industry developments to the Authority.
- Claims management.
- Analyze losses and develop methods of reducing costs.
- Host two claim reviews annually.
- Assist with audits, as needed.
- Review contracts for appropriate risk transfer.
- Prepare requested certificates of insurance.
- Experience modification computations.
- Policy delivery.

Section III. Questions for Broker Response

3.1. Brokerage Organization, Service & Staffing

1. Provide a general description of your background, organizational structure, and expertise in the relevant risk areas.
2. List your proposed service team and their roles for the Authority's account, identifying the individual with overall responsibility and any team members and their locations.
3. What internal checks and balances are in place to ensure clients are receiving quality service?
4. Provide an outline plan for transition, including dates, activities, and responsibilities.
5. Provide a sample of your service agreement. This attachment does not count toward the 25-page limit.

3.2 Marketing Capabilities/Program Design

1. Describe your process for renewing and/or marketing an insurance program, including the frequency and method of marketing, and the individuals responsible for marketing. Identify any ways your process is unique in the industry.
2. Provide an annual activity/milestone chart for renewals and major services.
3. Describe your access to the market. Do you use intermediaries? If so, how, where, and why? Include your firm's minimum financial standards for intermediaries and insurance companies.
4. If your firm utilizes marketing departments to place insurance coverage, describe in detail how they will partner with the Authority team to ensure a complete presentation of program requirements and supporting documentation.
5. Based on material provided, identify areas of opportunity in our current program. In other words, if you were chosen, what would you recommend our focus be at the next renewal, or, identify areas you feel would need to be addressed sooner.



3.3 Service Capabilities

1. What does your annual stewardship process look like?
2. Describe your services with respect to claims management.
3. How do you track and report progress on open items?
4. How and from where do you issue certificates of insurance? During what time of day and in what time zone can certificates be issued? What is the typical turn-around time for certificates?
5. What assistance can you provide with respect to contract review?
6. What is your process for issuing auto insurance cards, both annually and one-off throughout the year?

3.4 Costs

1. Explain any opportunities you see to reduce claims. Explain your prior successes and strategies to reduce claims with similar clients in terms of size, industry, and organization.
2. Explain your broker remuneration model. Transparently detail whether such remuneration will include commissions, fees, or a combination of both. Please detail how such remuneration would be determined as a function of each of the Authority's individual policy premiums, as applicable. Please use dollar figures and ranges as applicable.

Section IV. RFP Process & Timeline

4.1 Timeline

Release of Request of Proposal	August 1, 2023
Proposal Questions Submission Deadline	August 11, 2023
Response to Questions Deadline	August 18, 2023
Proposal Submission Deadline	August 31, 2023
In Person Presentations	Week of September 11, 2023
Notice of Award	September 27, 2023

4.2 Written Submission

Please deliver three (3) copies of your completed RFP response, limited to 25 pages, no later than 2:00pm on Thursday, August 31, 2023 to: Daniel McConaghy, Executive Director, One LaSalle Square, Providence, RI 02903.

4.3 Presentations

- Presentation schedules will be distributed individually.
- Presentations will be a 45-minute in-person meeting.
- Suggested elements of oral presentation:



- Brief description of your firm.
- Description of your service team, including locations, applicable backgrounds, and experience.
- Factors that differentiate your firm from others.
- Description of proposed services to be performed.
- Transition proposal.
- Recommendations, if any, on how the current program can be improved.
- Remuneration.

4.4. Rights Reserved to the Authority

Notwithstanding any other provision of this RFP, the Authority reserves to itself the rights listed below.

- *Right to Modify RFP Documents*

The Authority reserves the right to modify or amend any provision of the RFP documents.

- *Right to Reject Any and All Proposals*

Notwithstanding the foregoing, whenever, the Authority deems it to be in the Authority's best interest, the Authority reserves the right, in its sole discretion, to reject any or all proposals; to waive minor irregularities or informalities, **except that the Authority will not waive the requirement that a proposal be received by the Authority prior to the deadline for submission of proposals**; to re-advertise; to make the award on the basis of the initial responses; or to proceed with or to provide the services in a manner other than by awarding one or more contracts under this RFP.

- *Right to Cancel Award*

The Authority reserves the right to cancel the award of any contract solicited by this RFP to any proposer at any time prior to such contract being fully executed by the proposer and the Authority, and to award such contract to the Authority's second choice.

- *Additional Cause for Rejection*

Any direct contact made or attempted to be made by any proposer with any Authority Board member prior to the selection will automatically disqualify a respondent from any further consideration.

Proposers are advised that the Authority is a quasi-public agency of the State of Rhode Island and its records, including statements submitted in response to RFP's are public records unless otherwise exempted under state law.

