

Request for Proposal

Insurance Broker

JANUARY 2024



SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO

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I. INTRODUCTION

The School Employees Retirement System of Ohio (SERS) is requesting proposals from qualified insurance brokerage firms to oversee and manage the insurance coverage for its property, auto, general liability, and travel insurance. The purpose of this Request for Proposal (RFP) is to select a broker who can provide comprehensive insurance services, ensure adequate coverage, and optimize insurance costs for SERS.

II. BACKGROUND

SERS is a statewide defined benefit retirement system for non-certificated persons employed by the public schools within the state's cities, villages and counties, as well as local districts, vocational and technical schools, community colleges, and The University of Akron. SERS provides service retirement, disability and survivor benefits, and access to health care coverage for benefit recipients and their dependents. General administration and management of the plan is vested in the Retirement Board established under [Chapter 3309](#) of the Ohio Revised Code.

As part of its operations, SERS requires insurance coverage for its property, vehicles, liability exposures, and travel-related risks. The selected insurance broker will be expected to provide expert advice, market analysis, policy placement, claims management, and risk assessment services. Below is a summary of the policy and details can be provided to the selected broker:

- Property/General Liability: SERS has one location with a parking garage at 300 E. Broad Street, Columbus Ohio. Coverage combines building and personal property (@\$85M value, \$10,000 deductible) and business income loss (@\$7M/year value). The policy expires September 15, 2024.
- Automobiles: SERS uses four vehicles for limited travel, transportation, and facility maintenance. Few employees use these vehicles during the year, however, about 30 of 180 total employees submit to a thorough background review before being eligible to drive any vehicle. Current coverage (\$1M limit with \$1,000 deductible). The policy expires September 15, 2024.
- Umbrella: Current policy for \$25M/per occurrence and aggregate with an expiration date of September 15, 2024.
- Employee Travel: Blanket accident travel policy covers all SERS employees. The policy includes a cumulative maximum \$300,000 limit, as well as numerous other exceptions and limit provisions. The policy expires September 15, 2024.

Links are available for the most recent [SERS Annual Comprehensive Financial Report](#) and any other documents.

III. SCOPE OF SERVICES

We expect the selected broker to thoroughly assess SERS' insurance risks and coverage limit needs. The broker will obtain competitive quotes from insurance carriers and negotiate favorable terms and conditions for SERS. The broker will bind these policies and provide ongoing monitoring and review of insurance policies to ensure adequacy and compliance. SERS is seeking a qualified vendor to provide the following key services:

- a. Property and General Liability Insurance
- b. Auto Insurance
- c. Umbrella Insurance
- d. Employee Travel Insurance

SERS will consider only proposals for the services as described above. **Responses submitted for other services will not be considered.**

IV. PROPOSAL SUBMISSIONS

A. Intent to Respond

If the vendor intends to respond to this RFP, a Notice of Intent to do so should be sent to SERS by January 26, 2024. The Notice should be sent by email to the SERS contact listed in Paragraph C. below, and contain the vendor's name, its intent to respond, the name of a contact person and the contact person's telephone number and email address. Submitting this Notice will not obligate a vendor to submit a Response nor be a prerequisite for submitting a Response but will allow SERS to send out any necessary information to interested vendors.

B. Response Deadline

The completed Response must be received by **Friday, February 16, 2024, 4:00pm, Eastern Time**. Responses received after the Response deadline will not be considered.

C. Delivery

Contact person for all responses, and communications:

Susan Bradley
ERM Officer
Risk Management Department
School Employees Retirement System
300 East Broad Street, Suite 100
Columbus, OH 43215
risk@ohsers.org
Telephone: 614.222.5985

An unbound **original** and **6 copies** of the Response are to be sent by mail or delivery service, as well as an **electronic version** sent to the above contact person. Faxed transmissions are not acceptable and will not be considered.

D. Response Documents

All of the following documents must be submitted together and in the order listed.

1. A Cover Letter submitting the vendor's Response on the vendor's letterhead signed by at least one individual who is authorized to bind the vendor contractually.
2. The Questionnaire in Appendix A with the question and/or request duplicated in the Response before the answer or response.

E. Submitted Responses

Any Response submitted will become the property of SERS. SERS reserves the right to retain all Responses submitted and use any information contained in a Response, except as otherwise prohibited by law. **All Responses and the contents thereof will be deemed to be a public record which is open to public inspection after a vendor has been selected and contract has been executed, if any.** A vendor may include one additional copy of its Response with any proprietary trade secret information redacted and marked as such with a brief written basis as to why it believes the information is protected from disclosure. In the event that SERS receives a public records request to which, in SERS' sole discretion, any of a vendor's materials are responsive, SERS may release the vendor's redacted materials, or in the event no redacted materials are submitted, the vendor's unredacted materials without notice to the vendor. In the event any of the vendor's redactions are challenged, the vendor shall have sole responsibility to defend such redactions at its cost and expense. SERS will not institute any legal action to defend any of vendor's redactions, but will notify the vendor of such challenges.

F. Communications with SERS

Vendors which intend to submit a Response should not contact any member of SERS Staff or members of the Retirement Board. An exception to this rule applies to vendors who currently do business with SERS, but any contact made by such vendor(s) with persons should be limited to that business, and should not relate to this RFP.

G. Questions Relating to this RFP

All questions concerning this RFP must be received in writing by email by the Contact person by **Friday, February 2, 2024, 4:00 p.m., Eastern Time**. Answers to only emailed questions received by this

deadline will be available to all vendors by a posting at www.ohsers.org. Questions submitted after 4 p.m. on **February 2, 2024** or other than by email will not be considered.

V. SELECTION PROCESS

SERS staff will evaluate all timely and complete Responses. SERS reserves the right to request that any Response be clarified or supplemented. Proposals will be evaluated based on the following criteria:

- Understanding of the project
- Expertise and experience of vendor's team
- Soundness of the approach and quality of the work plan
- Vendor qualifications
- Cost

Proposals will be evaluated, based on the criteria listed above. During the evaluation process, SERS may, in its sole discretion, select any or all vendors to make oral presentations. Such presentations will provide vendors with an opportunity to answer questions regarding the vendor's proposal. If SERS requests oral presentations, not all vendors may be asked to present, and any vendors not selected to make oral presentations will be notified that they are no longer under consideration.

If SERS requests oral presentations, SERS will re-score proposals following the presentations and will make any final decision to award the contract. After final evaluation of the proposals, SERS will commence sequential negotiations on any aspects of the proposals SERS deems appropriate, beginning with the highest-scoring finalist. If SERS does not reach agreement with the highest scoring finalist, or if in the opinion of SERS negotiations with that finalist reach an impasse, SERS may decide not to award the contract or may begin negotiations with the second-highest scoring finalist. SERS may choose to continue such negotiations with subsequent finalists on the same basis until a contract is negotiated, no other finalists remain, or SERS decides not to award the contract pursuant to this RFP.

VI. TENTATIVE TIMETABLE

The following is the tentative time schedule for SERS' search for vendors to provide the requested services. All dates are subject to modification by SERS without prior notice.

Issuance of RFP:	January 18, 2024
Intent to Respond:	January 26, 2024
Question Deadline:	February 2, 2024
Response to Written Questions:	February 7, 2024

RFP Response Deadline: February 16, 2024

Projected Commencement Date: Anticipated March 2024

The vendor selected must enter a contract.

VII. CRITERIA

SERS will evaluate submitted proposals based on the following considerations:

- Relevant experience providing brokage and consulting services to organizations of similar size and scope with similar public sector and industry considerations.
- Qualification of staff members who would be assigned to SERS.
- Proposed fee structure

Minimum qualifications include all brokage firms submitting a proposal to:

- a. Be actively licensed to do business in Ohio;
- b. Have the expertise, licenses, and resources to provide stop loss broker/consulting services for SERS' current and future operations; and
- c. Consistently maintain and allocate sufficient staffing resources to provide timely service for SERS' broker/consulting service needs.

VIII. QUESTIONNAIRE

Vendors must complete the Questionnaire appearing in Appendix A. Responses to the questions should repeat the question and be answered in order. Limit each response to no more than one-half page.

IX. TERMS AND CONDITIONS

SERS makes no representations or warranties, expressed or implied, as to the accuracy or completeness of the information in the RFP and nothing contained herein is or shall be relied upon as a promise or representation, whether as to the past or the future. The RFP does not purport to contain all of the information that may be required to evaluate the RFP and any recipient hereof should conduct its own independent analysis of SERS and the data contained or referenced herein. SERS does not anticipate updating or otherwise revising the RFP. However, this RFP may be withdrawn, modified, or re-circulated at any time at the sole discretion of SERS.

SERS reserves the right, at its sole discretion and without giving reasons or notice, at any time and in any respect, to alter these procedures, to change and alter any and all criteria, to terminate discussions, to accept or reject any Response, in whole or in part, to negotiate modifications or revisions to a Response and to

negotiate with any one or more respondents to the RFP.

SERS is not and will not be under any obligation to accept, review, or consider any Response to the RFP, and is not and will not be under any obligation to accept the lowest offer submitted or any offer at all. SERS is not and will not be under any obligation to any recipient of, or any respondent to, the RFP except as expressly stated in any binding agreement ultimately entered into with one or more parties, either as part of this RFP process, or otherwise. Any decision to enter into a binding agreement with a respondent to this RFP is in SERS' sole discretion.

This RFP is not an offer but a request to receive a Response. SERS will consider a Response as an offer to develop an agreement based upon the contents of the Response. Respondents agree that the contents of their Responses are valid for one year from the date of submission. SERS will not be liable for any cost incurred in the preparation of a Response and will not reimburse any respondents for their submission. Expenses related to the production of a Response are the sole responsibility of the respondent.

Appendix A QUESTIONNAIRE

Responses to the following questions should repeat the question and be answered in order. Limit each response to no more than one-half page.

A. Vendor

1. Provide the vendor's name and the principal office's address, telephone number, and website.
2. Provide the name, address, telephone number, and email address of the vendor's primary contact for this proposal.
3. Describe the vendor's primary business focus. Confirm the broker is properly licensed to transact business as a broker in accordance with the insurance laws, rules, and regulations of the state of Ohio.
4. Specify how many years the vendor has been in business.
5. Describe whether within the last 18 months the vendor has undergone or intends to undergo any material change in its structure or ownership?
6. Describe the vendor's relevant qualifications and experience.
7. Describe the level of liability insurance that the vendor carries.
8. Provide at least three (3) references for projects of similar size, scope and business focus that SERS can contact. Include the name and telephone number of the reference who may be contacted and provide a summary description of services performed.
9. Provide a sample contract with your proposal for consideration if you are selected for this engagement, along with a copy of your certificate of insurance. The contract should reflect the specific scope and deliverables of this engagement.
10. Does the firm have a business recovery plan in effect including plans for an alternative work site in the event of a business disruption? Provide a general description, including the frequency of testing for such a plan.

B. Personnel

1. Provide an overview of the account team that would be assigned to SERS. For each member of the team, provide highlights outlining

qualifications and experience. Provide a summary of roles and distribution of responsibilities. Include any relevant certifications.

2. Describe the vendor's bonding process and coverage of employees.
3. Affirm that no staff assigned to work on this project has been convicted of a felony.
4. Affirm that key assigned staff are full-time employees of the vendor.
5. Describe your firm's procedures if an employee assigned to this engagement leaves either the firm or the project during the term of the engagement.

C. Proposed Service

1. Provide an overview of your experience providing consultant/brokerage services for insurance coverages listed in Section III's Scope of Services.
2. Describe your account structure, including roles and responsibilities of those who would be assigned to SERS to complete the scope of services in this RFP.
3. Provide the level of support the broker will provide during the contract. Indicate the level of support to be provided by SERS.
4. Provide an overview of your company's recommended process to complete a market analysis for potential insurance carriers.
5. Provide an overview of your company's recommended process to obtain competitive premium quotes.
6. Provide information on how you can assist SERS in running a "best practice" insurance program.
7. Provide information pertaining to your claims management and mitigation strategy process services.
8. Describe any additional service options that may be of interest to SERS.

D. Standards of Conduct

1. Does the firm have a firm written code of conduct or set of standards for professional behavior? If so, attach a copy and state how they are monitored and enforced.
2. Does the firm have a written anti-discrimination policy? If so, attach a copy and state how the policy is monitored and enforced.
3. How does the firm identify and manage conflicts of interest?
4. Are there any potential conflicts of interest that the firm would have in providing the requested services to SERS? If yes, explain.
5. List and describe any relationships and/or contacts the firm or its officers or employees have had with any SERS Retirement Board member and/or staff member within the last 12 months.
6. Has the firm or any officer or employee given any remuneration or anything of value directly or indirectly to SERS or any of its Retirement Board members, officers, or employees? If yes, identify the recipient and remuneration or thing of value. Additional information on the Ohio ethics law in this area may be found at:
http://ethics.ohio.gov/education/factsheets/doing_business_with_retirement_systems_in_ohio.pdf.
7. Has the firm or any officer, principal or employee given any remuneration or anything of value such as a finder's fee, cash solicitation fee, or fee for consulting, lobbying or otherwise, in connection with this RFP? If yes, identify the recipient and remuneration or thing of value.
8. Within the last five (5) years:
 - a. Has the firm, or any officer or employee of the firm been a defending party in a legal proceeding before a court related to the provision of services?
 - b. Has the firm, or any officer or employee been the subject of a governmental regulatory agency inquiry, investigation, or charge?
 - c. Has the firm submitted a claim to the firm's liability insurance carrier involving the type of services sought under this RFP?

If yes to any of the above, describe the event and the current status or resolution; include any case citation.

E. FEES

The broker will describe the method of compensation. If the compensation is fee-based, then the fees proposed shall be considered payment for all broker services listed in Section C. of this questionnaire, as well as any additional services offered in the broker's proposal. Any additional fees or expenses for services beyond the scope of the engagement must be approved in writing and in advance by SERS.

The proposed fees shall be guaranteed in effect for the minimum contract period of three (3) years. Any proposed increase after three years shall be clearly stated in the proposal. If no such increase is included in the proposal, it will be assumed that the proposal rate shall be in effect for the term of the contract, including renewal options.