

**TROY COMMUNITY LAND BANK
REQUEST FOR PROPOSAL (RFP)**

INSURANCE BROKERAGE SERVICES



Due Date: December 16, 2024 11:00AM Prevailing

Time Please Submit Your Sealed Proposal To:

**Brad Lewis
Troy Community Land Bank
415 River Street - Suite 1
Troy, NY 12180**

Troy Community Land Bank

REQUEST FOR PROPOSAL INSURANCE BROKERAGE SERVICES

SECTION 1: PURPOSE

- 1.1 The Troy Community Land Bank (TCLB) hereby requests proposals from interested and qualified brokers to provide insurance brokerage services to the TCLB that include, but are not limited to, insurance placement and servicing, risk exposure analysis, claims assistance and claims reporting, and general advice.

SECTION 2: SUBMISSIONS REQUIREMENTS

- 2.1 Your sealed proposal must be submitted no later than **11:00 AM Prevailing Time on Monday, December 16, 2024**. Proposals must be sealed inside a box or envelope and clearly marked: Troy Community Land Bank RFP for “Insurance Brokerage Services” on the outside (including shipping boxes if applicable). **E-MAIL submissions will be accepted to brad.lewis@troycommunitylandbank.org**. Please submit your sealed proposal to:

**Brad Lewis
Troy Community Land Bank
415 River Street – Suite 1
Troy, NY 12180**

- 2.2 Each proposal submitted will be the document upon which the Troy Community Land Bank will make its initial judgment regarding each proposer's qualifications, methodology, and ability to provide the requested services.
- 2.3 Those submitting proposals do so entirely at their own expense. There is no express or implied obligation by the TCLB to reimburse any firm or individual for any costs incurred in preparing or submitting proposals, preparing, or submitting additional information requested by the TCLB, or participating in any selection interviews.
- 2.4 Submission of any proposal indicates an acceptance of the conditions contained in this Request for Proposals unless the submitted proposal clearly and specifically states otherwise.
- 2.5 The Troy Community Land Bank reserves the right to accept or reject any and all proposals in whole or in part, to waive any and all informalities, and to disregard all non-conforming, non-responsive or conditional proposals.
- 2.6 The Troy Community reserves the right to award the work, in whole or in part, to one or more firms and individuals.
- 2.7 Any award of the work shall be conditioned on the later execution of a formal written contract. The Troy Community Land Bank reserves the right to revoke or rescind any award

at any time prior to the full execution of a formal written contract.

- 2.8 The Troy Community Land Bank may, at any time by written notification to all Proposers, change any portion of the RFP described and detailed herein.
- 2.9 Proposals will be examined and evaluated by an evaluation committee.
- 2.10 During the evaluation of Proposals, the Troy Community Land Bank may require clarification of information or may invite Proposers to an oral presentation to amplify and or validate Proposal contents.

SECTION 3: QUALIFICATIONS OF PROPOSER

3.1 **Each Proposer shall provide a statement of qualifications including:**

1. **A brief history and description of the firm submitting the proposal.**
2. **Identification of the firm's professional staff members who will be assigned to this engagement if the firm's proposal is selected. Include a resume for each such professional staff member that details qualifications, years and types of experience, education, accomplishments, and proficiency in providing insurance brokerage services. Specify the extent of the availability and commitment of each such professional staff member who will be assigned to this engagement if the firm's proposal is selected. If the firm will be subcontracting any work, describe the tasks to be subcontracted in this section and provide the proposed subcontractor's qualifications.**
3. **A signed cover letter from a person within the firm who is authorized to make representations on behalf of the firm and to bind the firm.**
4. **A detailed summary of your firm's experience in providing insurance brokerage services to nonprofits. The proposer shall assign and designate a specific individual from the firm to the TCLB's account. The proposer must have and maintain an office in the State of New York and must be licensed and authorized to do business in the State of New York.**
5. **Any additional information which would serve to distinguish the firm from other firms submitting proposals. See section 7.2**

3.2 The Troy Community Land Bank may make such inquiries it deems necessary to determine the ability of each proposer to perform the services contemplated by this RFP. Proposers shall promptly furnish all information and data for this purpose as may be subsequently requested by the Troy Community Land Bank.

SECTION 4: SCOPE OF SERVICES

- 4.1 The successful Proposer(s) must provide, at a minimum, the following insurance brokerage services and possess and keep in force all licenses and permits required to perform the services listed herein:
1. When instructed to do so by the TCLB, administer the placement of coverage and provide original binders, policies and endorsements as required in the timetable specified by the TCLB. Advise and place the TCLB's insurance, including but not limited to: Property; Inland Marine; Crime; General Liability; Directors & Officers; Boiler & Machinery; Auto; Cyber; Umbrella.
 2. Based on the insurance coverage selected by the TCLB, organize, develop, and present to markets the TCLB insurance coverage requirements and obtain proposals from responsible insurers for that coverage. Evaluate those proposals and present to the TCLB the package of insurance policy terms, conditions and premiums that best reflects the goals and objectives of the TCLB.
 3. Analyze proposals received from various insurance companies and other parties, negotiate changes for the benefit of the TCLB and verify the reasonableness of the price for the coverage provided.
 4. Provide the TCLB with a summary of various insurance program options, including but not limited to limits, coverage(s), retention levels, terms, conditions, payment options and self- insurance.
 5. Make recommendations to the TCLB as to the most advantageous insurance program providing the highest level of coverage at the best possible price to meet the TCLB's needs and objectives.
 6. Provide analysis and recommendations as to the most cost-effective means for addressing the TCLB's exposures.
 7. When directed to do so, represent the TCLB in all negotiations with insurers, underwriters, and other parties with regard to the insurance program.
 8. Provide extensive review of binders and policies including verification of conformity to specifications. Request any necessary endorsements, changes, or revisions that may be required.
 9. Monitor and update coverages and place additional coverages and terminate existing coverages as required by the Troy Community Land Bank.
 10. Issue certificates of insurance as required by the TCLB within a maximum of two (2) business days of request.

11. Consult with the Troy Community Land Bank regarding the effectiveness of the program, review proposed changes and new coverages in anticipation of the next year's insurance program, including but not limited to, the evaluation of alternative insurance and/or risk financial proposals.
12. Advise the Troy Community Land Bank whenever new coverage becomes available and consult with the Troy Community Land Bank and/or designated representative for the TCLB regarding the advisability of obtaining such coverages.
13. Meet with the Troy Community Land Bank and discuss the coverage obtained by Broker.
14. Annually analyze where savings could be obtained within the Troy Community Land Bank's coverage.
15. Establish and maintain, with the cooperation of Troy Community Land bank personnel, an up-to- date listing of all real and personal property owned and/or leased by the Troy Community Land Bank and intended to be covered under any policies of insurance.
16. Analyze and recommend efficient procedures for administration of insurance and/or risk management programs by the Troy Community Land Bank and provide annual insurance requirements and risk management training to the Troy Community Land Bank.
17. Assure that insurance policies are placed with reputable and financially responsible insurers (based on insurance rating among other criteria), including, keeping the TCLB informed of any changes in rating of the insurers and making recommendations should ratings change during the policy term.
18. Perform administrative and clerical services relative to account management, including but not limited to, issuance of certificates of insurance, and verification of the accuracy of bills, audits and all premium adjustments or payments.
19. Assign an Account Manager to the TCLB who will be responsible for communication with the TCLB and who, along with any other team members assigned, must be available on a daily basis to the TCLB for advice and consultation on insurance program related issues and concerns.
20. Attend meetings related to the insurance program with TCLB staff and other parties, as requested.
21. Review any related insurance company audits for accuracy.

22. Act as a liaison between the TCLB and the carriers to resolve claims.
23. Advise the TCLB, when requested, on coverage application to specific claims.
24. Review loss runs quarterly, provide copies of the loss runs to the TCLB and advise the TCLB of any anticipated problems.
25. Provide such other services related to the insurance coverage as the TCLB may reasonably request. Please be specific about how these services will benefit the TCLB.
26. Indicate how your firm will be compensated for providing all of the services referenced herein.

SECTION 5: CONTRACT PERIOD

- 5.1 It is the intent of the Troy Community Land Bank to commence the contract period for the services contemplated by this RFP upon execution, and it is anticipated that the selected proposer will be able to put in place an insurance program to commence March 1, 2025. The contract shall be for a period of three (3) years, with an option extend the contract under the same terms and conditions for up to two (2) additional one (1) year periods from the date of expiration provided such an extension is mutually agreeable to both the TCLB and the Broker.
- 5.2 Vendor submitting a proposal must not have a Contract or Agreement suspended or revoked with cause by any State or government agency in the past.

SECTION 6: COST PROPOSAL

- 6.1 Sole compensation for services rendered under the award will be commissions paid to the successful Broker from insurance carriers with whom the successful Broker secures the Troy Community Land Bank's insurance coverage and share that information with the TCLB.
- 6.2 Clearly set forth in detail any and all additional expenses for which you expect to be reimbursed. The proposal must, however, provide a guarantee that no additional fees will be charged to the Troy Community Land Bank without prior written consent by the TCLB.

SECTION 7: PROPOSAL EVALUATION

- 7.1 Proposals shall remain valid until the execution of a contract by the Troy Community Land bank.
- 7.2 **Proposals shall be examined and evaluated to determine whether each proposal meets the requirements of this RFP. A recommendation will be made for an award based on the following criteria, but not limited to:**
 1. **Proposer's demonstrated qualifications and expertise in performing the "Scope of Services" required (as demonstrated by a review of current and historical client base, carrier relationships, work samples, etc.)**

2. **The qualifications and expertise of the staff that will be directly assigned to handle the account.**
3. **The size of the firm and its wherewithal to provide dedicated staff and local representation.**
4. **Any propriety offerings or value-added services of the Broker/Agent.**
5. **Past record of performance with respect to quality of work provided to comparable clientele.**
6. **Firm's familiarity with insurance issues similar to those facing the TCLB.**
7. **The wherewithal of the proposer(s) to render the requested services to the T C L B .**
8. **Total proposed cost.**
9. **Completeness of the proposal.**

7.3 Considerable weight will be given, but not limited to, experience in the areas required and the track record of the proposer(s).

SECTION 8: ALTERNATIVES

8.1 Proposals may include alternative matters or items not specified or requested in this RFP such as modifications and refinements to the services sought by the T C L B which may reflect unique capabilities and experience. However, all such alternative matters or items must be listed separately.

SECTION 9: INDEMNIFICATION

9.1 The promises in this section are separate from the insurance requirements of this contract and shall apply whether or not the insurance requirements are fulfilled.

Each and every Contractor (as used in this paragraph the term "Contractor" shall include any and all subcontractors) who shall agree to perform the Work, or any part of it, shall defend, indemnify, and save harmless the Troy Community Land Bank, its agents and employees, from and against any and all liability, loss, or other claim for damages for death, bodily injury, or property damage, or of any other kind or nature, arising out of or in consequence of the performance of the Work by the Contractor or any agent, servant, employee, subcontractor, or supplier of the Contractor, or of any failure to perform the Work or this contract, or arising in any way as a result of the Contractor's activities or omissions, all to the fullest extent allowed by law. Every Contractor shall defend, indemnify, and save harmless the Troy Community Land Bank, its agents and employees, from and against, without limitation, all losses, litigations, claims, actions, causes of action, proceedings, demands, damages, indemnities, suits, judgments, orders, rulings, appeals, costs, expenses, and all other elements of litigation (including without limitation reasonable attorney's fees and other costs of defense), arising out of or in consequence of the Contractor's Work under

this contract, or failure to perform the Work or this contract, or arising in any way as a result of the Contractor's activities or omissions, all to the fullest extent allowed by law. Every Contractor shall defend, indemnify, and save harmless the Troy Community Land Bank, its agents and employees, from and against any and all claims for injuries to the Contractor's employees or the employees of any agent, servant, or subcontractor, and any and all claims made by any person or entity (including without limitation all officers, employees, agents, contractors, subcontractors, suppliers, guests, invitees, uninvited persons, survivors, and distributees), arising out of or in connection with Contractor's operations and activities, or omissions, on property owned by the Troy Community Land Bank, all to the fullest extent allowed by law.

The parties intend that the promises in this section shall be consistent with New York General Obligations Law Section 5-322.1, and therefore the promises shall not be construed as purporting to indemnify or hold harmless the Troy Community Land Bank against liability for damage arising out of bodily injury to persons or damage to property contributed to, caused by or resulting from the negligence of the Troy Community Land bank, its agents or employees, whether such negligence be in whole or in part.

SECTION 10: QUESTIONS

- 10.1 All questions with respect to this Request for Proposals must be received by no later than **2:00 PM on Monday December 2, 2024**, and shall be directed to the Troy Community Land Bank as follows:

**Brad Lewis
Troy Community Land Bank
415 River Street – Suite 1
Troy, NY 12180**

- 10.2 All questions about the meaning or intent of the specifications shall be submitted in writing to the individual referenced in Section 10.1 above. Replies will be issued in the form of an Addendum. All agencies on record will receive a copy of the Addendum. **Questions received after the date/time mentioned in Section 10.1 will not be answered.** Only questions answered by formal written Addenda will be binding. Oral or other interpretations or clarifications will be without legal effect.

SECTION 11: RIGHT TO REJECT

- 11.1 The Troy Community Land Bank reserves the right to reject any and all proposals, to waive any informalities and technical irregularities in the proposals received, or to accept any proposal deemed to be for the best interest of the Troy Community Land Bank.

SECTION 12: OTHER TERMS AND CONDITIONS

12.1 The selected firm will be expected to provide all necessary professional services as well as all necessary material, equipment and personnel required to deliver services.

Proposers shall familiarize themselves with all provisions of this RFP and shall not at any time after submitting a proposal, dispute any of the specifications or assert that there was any misunderstanding regarding the furnishing and delivering of the items called for in the proposal.

Appendix A

RESPONDENT INFORMATION

Name/Address of Company Submitting Qualifications

Authorized Representative Submitting Qualifications

Name

Title

Signature

Contact Information

Office: _____

Mobile: _____

Fax: _____

Email: _____

Mailing: _____