

Request for Qualifications **Solicitation # 864242505**

**Property and Casualty Insurance Broker and
Risk Management Services**



RANDOLPH
COMMUNITY COLLEGE

Date Issued: February 2025

Randolph Community College Contact: Chris Hussey

Email: cghussey@randolph.edu

Office Phone Number: (336)633-0234

Address: 629 Industrial Park Avenue
Asheboro NC, 27205

Dates of Interest

Event	Date
RFQ Issued:	February 5, 2025
Questions Due:	February 10, 2025
Responses to Questions Issued:	February 12, 2025
Submission Deadline:	February 19, 2025
Pre-Award Presentations	February 26 – 28, 2025
Selection Notification:	March 7, 2025

I. Introduction

Randolph Community College (hereafter referred to as "the College") is seeking qualified and experienced firms to provide comprehensive insurance brokerage services. This Request for Qualifications (RFQ) outlines the qualifications and services required. The selected broker will assist the College in securing cost-effective and comprehensive insurance coverage, ensuring compliance with applicable regulations, and providing expert risk management consultation.

The purpose of this RFQ is to obtain proposals to provide insurance brokerage and risk management professional services for non-state mandated policies for a public community college.

II. Scope of Services

The selected firm will be expected to provide the following services:

1. Broker Requirements:

- Broker shall be licensed by, and in good standing with, the State of North Carolina Department of Insurance; licenses shall be for all lines of property and casualty insurance. The brokerage firm must have at least 5 years of experience in providing brokerage service in the college arena.
- Broker shall be sufficiently experienced in property and casualty insurance and risk management services to provide expert, efficient, effective, and reliable services to the College.
- Broker shall have extensive and continuous relationships with the insurance markets necessary to provide the College with superior insurance alternatives that meet the College's needs and are favorably priced relative to the risk and the current market.
- The broker shall maintain the highest integrity in business relationships and practices and shall make full and timely disclosure to the College of any conflicts of interest.
- The broker shall be insured for general liability, automobile liability, professional errors and omissions, and workers' compensation. The broker shall be responsible for all employer taxes and social security due to the state and federal governments. The broker shall be responsible for all funds handled by the broker on behalf of the College and shall carry a bond sufficient to cover any losses of this nature. Broker shall not sub-contract work without the prior written permission of RCC.

2. **Insurance Policy Review and Recommendations:**
 - Evaluate the College's current insurance policies and recommend modifications or new coverages as necessary.
 - Provide continuity of services, by assigning a primary broker and a backup broker who will be:
 - Knowledgeable in the principles and practices of risk management, and specifically risk financing for public entities.
 - Familiar with the collection of risks inherent in normal operations of the College
 - Accessible to the College on short notice.
 - Thoroughly knowledgeable and competent in insurance alternatives in order to provide superior services to the College.
3. **Procurement of Insurance Coverage:**
 - Solicit proposals from insurance carriers and provide comparative analysis for Randolph Community College and Randolph Community College Foundation, Inc.
 - Negotiate terms, premiums, and coverage options to ensure optimal value.
4. **Risk Management Professional Services:**
 - Identify potential risks and propose strategies to mitigate exposure.
 - Provide training and resources to College staff on risk management best practices.
5. **Claims Assistance:**
 - Assist with claim filing, tracking, and resolution.
 - Advocate for the College with insurance carriers as needed.
6. **Ongoing Support and Communication:**
 - Conduct periodic reviews of insurance coverage to ensure adequacy.
 - Maintain open communication regarding market trends, regulatory updates, and emerging risks.
7. **Evaluation and Reporting Expectations:**
 - Provide periodic reports, including:
 - Annual review and renewal recommendations.
 - Claims activity summaries.
 - Market trend analysis and benchmarking data.
8. **Performance Metrics:**
 - Meet performance indicators, including:
 - Response times for claims or inquiries.
 - Annual cost savings achieved.
 - Accuracy of policy documents and renewals.
9. **Post-Award Expectations:**
 - Provide a timeline for onboarding, reporting, and training sessions for College personnel.

10. Summary of Coverage:

1. Commercial Property;
2. Inland Marine Coverage;
3. General Liability Coverage;
4. Umbrella/Excess Liability;
5. Educator Legal Liability;
6. Directors & Officers Liability;
7. Sexual Abuse and Molestation;
8. Business Automobile Coverage;
9. Garagekeepers Legal;
10. Crime Coverage;
11. Public Officials Coverage;
12. Law Enforcement Liability Coverage;
13. Employment Practices Liability;
14. Cyber Liability and Expense Coverage;
15. Workers' Compensation Coverage;
16. Boiler & Machinery Coverage;
13. Professional Liability; and
14. Liquor Liability.

11. Exposure Overview:

- Locations:
 1. 629 Industrial Park Ave., Asheboro, NC
 2. 110 Park Dr., Archdale, NC
 3. 895 Training Center Dr., Randleman, NC
 4. 704 Industrial Park Ave., Asheboro, NC
 5. 413 Industrial Park Ave., Asheboro, NC
 6. 503 Industrial Park Ave., Asheboro, NC
 7. 606 Industrial Park Ave, Asheboro, NC
 8. 3 Locations - Vacant Land
- Total Insured Values – 86,000,000
- Number of Employees – 800 FT & PT
- Total Workers Compensation Payroll - \$1,600,000
- States of Operation – North Carolina

12. Risk Management Professional Services:

- Education specific-risk management resources such as Risk Advice, ERM, Student Activities and Organizations Sexual Misconduct, Vehicle and Driving Safety, Contracting, waivers, and Risk Transfer
- Online training resources
- Cyber Risk support and assistance in the event of a breach

13. Technology and Systems Requirements:

- Utilize specified software or systems for reporting, claims management, or communication as required by the College.

III. Minimum Qualifications

Respondents must meet the following minimum qualifications:

- Licensed and authorized to provide insurance brokerage services in the State of North Carolina.
- Minimum of five (5) years of experience in providing similar services to educational institutions, public entities, or comparable organizations.
- Demonstrated expertise in higher education and public entity risk management and insurance.
- Strong relationships with reputable insurance carriers.

IV. Broker Qualifications

All participants must provide answers to the following questions and provide supporting materials.

CORPORATE OVERVIEW

- a. Provide an overview of your organization.
- b. Describe your organization's business vision.
- c. Provide an overview of your insurance brokerage qualifications.
- d. How long has your firm been in business?
- e. How many employees make up your firm?
- f. Provide details on key personnel who will be assigned to this engagement.
- g. Describe relevant experience with higher education institutions or public entities.
- h. What distinguishes or differentiates your firm from your competitors?
- i. Number of clients you support and their average size?
- j. What is your renewal retention ratio?

ACCOUNT MANAGEMENT

- a. How will you determine how to design & implement our insurance program? Include details on the collection of underwriting data, negotiation process and final presentation.
- b. Provide a sample Client Service/Solutions Plan.
- c. Provide a summary of your contract review process and specifically how you would assist us with various types of contracts.
- d. Describe your firm's approach to service delivery, account management and administration.
- e. Describe your firm's approach to addressing unique challenges or pressing issues.
- f. Explain your firm's service philosophy.
- g. Provide a Client Service Team Schedule or Team Chart.
- h. Provide bios for your team members
- i. Provide an overview of your client services and strategies.
- j. Describe your firm's commitment to service.
- k. Provide an overview of how you will transition our account over to your firm.
- l. Describe how you support your clients as a liaison between the client and the various the insurance providers.

MARKETING

- a. Describe your organizations marketing strength and leverage.
- b. Describe how you keep clients informed of current insurance market conditions and market outlook.
- c. Describe your marketing process, philosophy and strategies.
- d. Provide an overview of your firms approach to marketing and broker implementation of our insurance program.
- e. How does your firm evaluate the solvency and quality of insurers that may be used on our account?
- f. What do you see as critical risk trends that may impact our college in the next several years?
- g. How would you evaluate the most effective deductibles and retentions for our program?

CLAIMS CONSULTING

- a. Describe your core claims services available to our organization.
- b. Does your firm implement a client service/solutions plan?
- c. Describe your approach to claim consulting and claims advocacy.
- d. Describe your expertise in evaluating and recommending a Third-Party Administrator (TPA) for handling of our claims.

RISK CONTROL/SAFETY

- a. What Risk Control and safety offerings can you provide to our organization?
- b. Describe actions your firm takes to assess and monitor risk and total cost of risk.
- c. Describe the methods your firm would use to assist us with a comprehensive Risk Management Program including Risk Assessments and applied Strategies.
- d. What Risk Management resources will be available to the College?

TRAINING OPPORTUNITIES

- a. What training opportunities are available to our staff from your brokerage firm?

CYBER CAPABILITIES

- a. Provide an overview of your capabilities as relates to Cyber Liability and Cyber Security.

IV. Submission Requirements

One (1) hard copy of each of the documents listed below must be included in the responses. Firms interested in responding to this RFQ must submit the following information:

1. **Cover Letter:**
 - Include the firm's name, address, primary contact information, and a brief statement of interest.
2. **References:**
 - Include at least three (3) references from clients with similar needs.
3. **Fee Structure:**

- Provide a description of the proposed compensation structure (e.g., commission-based, flat fee, or other).
 - Broker shall provide full disclosure of fees, commissions, and income to be derived from services to the College. Such disclosure shall also include payment terms and expectations of the broker. Broker shall submit a proposal for providing insurance services under both fee-based and commission-based compensation structures. The purpose of this RFQ is to assess the best fit for our community college, considering both the quality of coverage and cost-effectiveness. The brokers are encouraged to suggest alternative methods of compensation and billing that will result in cost savings, particularly if they also maintain or improve broker services.
4. **Additional Submission Requirements:**
 - A copy of the respondent's current North Carolina business license.
 - Proof of General Liability and Professional Errors and Omissions (E&O) coverage.
 5. **Conflict of Interest Disclosure:**
 - Disclose any relationships with insurance carriers or other entities that may create a conflict of interest.
 6. **Additional Information:**
 - Include any additional information that demonstrates the firm's qualifications.

All submissions must be mailed to:
 Randolph Community College
 ATTN: Chris Hussey/ Purchasing
 629 Industrial Park Avenue
 Asheboro, NC, 27205

All submissions must clearly display the company's name and be received no later than **2:00 PM EST on Monday, February 19th, 2025. Late submissions will not be considered.**

For any questions regarding this solicitation, please email **Chris Hussey at cghussey@randolph.edu**.

V. Selection Criteria

Submissions will be evaluated based on the following criteria, with corresponding percentage weights to ensure transparency in the evaluation process:

1. Demonstrated Expertise and Experience in Providing Insurance Brokerage Services (40%)
2. Understanding of the College's Needs and Proposed Approach to Meeting Them (20%)
3. Qualifications and Experience of Key Personnel (15%)
4. References and Client Feedback (5%)
5. Cost-Effectiveness and Transparency of Fee Structure (5%)
6. Compliance with North Carolina Department of Insurance Standards and Regulatory Requirements (5%)
7. Innovative Strategies for Addressing the College's Challenges in Securing Insurance (5%)
8. Experience with Similar North Carolina Higher Education/Public Institutions (5%)

VI. Submission Instructions

- **Submission Deadline:** February 19, 2025
- **Submission Format:** Electronic submissions in PDF format are preferred. Physical submissions must include two (2) copies
- **Submission Address:** 629 Industrial Park Avenue, Asheboro, NC, 27205
- **Questions Deadline:** All questions must be submitted by February 10, 2025. Responses will be provided by February 12, 2025 and shared with all participants.

Direct all questions regarding this RFQ to Chris Hussey, Director of College Services, cghussey@randolph.edu, (336)633-0234.

VII. Terms and Conditions

1. The College reserves the right to reject any and all submissions or to waive minor irregularities in the evaluation process.
2. All materials submitted in response to this RFQ become the property of the College.
3. The College is not responsible for any costs incurred by respondents in preparing their submissions.
4. Selection of a firm does not guarantee any specific amount of work or compensation.
5. The selected firm will be required to sign a Non-Disclosure Agreement (NDA) to protect the College's sensitive information.
6. The College reserves the right to amend or cancel the RFQ process at any time without notice and without liability.
7. Submissions will be treated as confidential to the extent permitted by law but are subject to public records laws in North Carolina.
8. This RFQ does not create a contract or guarantee the award of a contract.
9. The selected firm must maintain appropriate insurance coverage, including General Liability and Professional Liability insurance, and provide proof upon request.
10. Respondents must comply with all applicable federal, state, and local laws, including nondiscrimination and equal opportunity provisions.
11. The evaluation process and scoring are for internal decision-making purposes only and do not obligate the College to any respondent.
12. The College reserves the right to terminate the agreement at any time for cause or convenience, with a written notice period of [Insert Number] days.
13. Disputes arising from this agreement will be resolved under the laws of the State of North Carolina, with venue in Randolph County, North Carolina.
14. The broker must agree to indemnify and hold harmless the College, its trustees, employees, and agents from any claims, damages, or liabilities arising out of the broker's services.

VIII. Definitions

1. **Insurance Brokerage Services:** The professional services provided by an intermediary who liaises between the College and insurance carriers to secure coverage, manage claims, and offer risk management advice.
2. **Respondent:** Any firm or individual submitting a response to this RFQ.
3. **Coverage:** The specific types and amounts of insurance protection provided under an insurance policy.
4. **E&O Insurance (Errors and Omissions Insurance):** A professional liability insurance policy that protects the insured against claims of negligence, errors, or failure to perform professional duties.
5. **Claims Assistance:** The support provided by the insurance broker to facilitate the filing, processing, and resolution of insurance claims.
6. **Conflict of Interest:** Any situation in which a broker's interests may conflict with the College's interests, potentially impacting objectivity or impartiality.
7. **Risk Management Professional Services:** Expert advice and strategies provided to identify, assess, and mitigate potential risks to minimize financial or operational exposure.

X. Presentations

Selected firms will be invited to provide an in-person or virtual presentation to the selection committee between February 24-26, 2025. The purpose of these presentations is to allow firms to elaborate on their qualifications, approach, and understanding of the College's insurance needs.

Presentation Guidelines:

- The presentations should be no longer than 45 minutes, followed by a 15-minute Q&A session.
- Firms should focus on their proposed strategy, experience, and ability to meet the College's specific needs.
- Presenters should be prepared to discuss case studies or examples of past successful engagements with similar institutions.
- Visual aids, such as PowerPoint slides, are encouraged but not required.
- Firms will be provided with further details regarding presentation logistics upon notification of selection.
- All scheduling of presentations will be directed through Chris Hussey.
 - Email: cghussey@randolph.edu
 - Office Phone Number: (336)633-0234
 - Address: 629 Industrial Park Avenue
 - Asheboro NC, 27205

Failure to participate in the presentation process may result in disqualification from further consideration.

IX. Timeline

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