

# LIFE University, Inc.



## **Request for Proposal**

Property and Casualty Insurance Brokerage and Risk Management Services

Issued by

LIFE University, Inc.  
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Procurement Officer  
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## I. Overview

Overview of LIFE University, Inc.

In this Request for Proposal (“RFP”), LIFE University, Inc. (*LIFE U*) is inviting a select group of Brokers who we believe have the resources and capacity to provide Property and Casualty Insurance Brokerage and Risk Management Services required for a diverse, rapidly growing client. The selected Broker will work closely with LIFE University, Inc. in all aspects of risk management. The following are the insurance programs and coverages requested in this RFP:

- Property & Equipment
- Inland Marine
- Boiler & Machinery
- Automobile Liability & Physical Damage
- General Liability
- Educators Legal Liability & Employment Practices (Claims Made)
- Excess Liability - Follow Form
- Fiduciary Liability
- Crime
- Workers' Compensation with Rate Guarantee
- Cyber Liability - Full Prior Acts
- International Liability
- Active Shooter Workplace Violence & Threat

## II. Instructions

Please provide a written response to the requested information no later than <<DATE>>. Your response should be delivered via email with PDF attachment to [Mel.Burton@LIFE.edu](mailto:Mel.Burton@LIFE.edu) and [wjarr@LIFE.edu](mailto:wjarr@LIFE.edu). Please send in PDF format whether emailing or uploading.

Brevity in your response is preferred and appreciated.

After reviewing written responses, LIFE University, Inc. will contact select brokers to make one-hour presentations at our Executive Offices located at 1250 LIFE’s Way, Bldg 400, Marietta, GA 30060

Any questions should be submitted to Mel Burton, Procurement Officer at [Mel.Burton@LIFE.edu](mailto:Mel.Burton@LIFE.edu) above no later than June 24, 2022.

## III. Proposal & Project Timetable

Milestone	Due Date and Time
RFP sent to Brokers	June 3, 2022
Qualifications and Proposals received from Respondents	June 24, 2022
Notification of final selection	July 8, 2022
Expiration of current insurance program	September 20, 2022

## 1. Scope of Services and Expectation of Broker

- a. Collaborate with and challenge LIFE University, Inc. in designing “best in class” risk financing structure and insurance programs.
- b. Market all property and casualty and liability insurance programs as identified by LIFE University, Inc. and prepare appropriate comparative analysis and recommendation including, but not limited to cost, coverage, security, and service.
- c. Understand LIFE University, Inc.’s business model and particular strengths to represent LIFE University, Inc. in the insurance marketplace.
- d. Provide a dedicated, qualified service team to LIFE University, Inc.
- e. Assist, as requested, in the preparation of insurance specifications, applications, and underwriting data to be used as the basis for presentations to insurers.
- f. Use insurance knowledge and access to global insurance markets to recommend market strategy and identify specific insurers to be considered.
- g. Evaluate and analyze existing and developing non-insured areas of risk and mitigate through loss prevention and insurance programs.
- h. Develop programs and/or restructure existing programs to meet changing financial strategy of LIFE University, Inc. with respect to insurable risk.
- i. Develop new insurance/reinsurance markets as needed.
- j. Provide an evaluation of the financial condition and appropriateness of each insurer based both on publicly available information and broker’s experience.
- k. Arrange meetings as appropriate between LIFE University, Inc., and senior representatives of insurers.
- l. Review and assist as needed in the calculation of premium adjustments related to premium audits, loss audits, retrospective premium adjustments, and letter of credit adjustments for prior and current year programs and provide an estimate of future amounts.
- m. Review policy forms, develop manuscript policy language, and negotiate insurance contracts from specified insurers and service providers approved by LIFE University, Inc. and will be diligent in seeking state of the art coverage as broad as is attainable in the marketplace, with particular attention to any unusual risk exposures of LIFE University, Inc.
- n. Provide coaching, support and review for contractual issues/language related to indemnification and insurance.
- o. Assist in identifying, selecting, and providing on-going oversight of risk management specialists and service providers to provide support to LIFE University, Inc. unbundled global insurance programs.
- p. Respond assertively to solve problems identified by LIFE University, Inc. and initiate communication and activity to solve problems identified by broker.
- q. Provide access to secure data sharing network.
- r. Provide loss modeling and analysis to support best outcomes for collateral, program structure and marketing.

## 2. Evaluation Questions

### A. Broker Experience and Qualifications

- Describe the structure of your organization, including number of employees and available resources, locally, nationally, and globally.
- Describe your areas of specialization and any areas specifically applicable to our business or service needs.
- What distinguishes your firm from the competition?
- What is your corporate mission statement?
- Describe your customer service philosophy.

### B. Service Team Qualifications and Experience

- Outline your proposed account service team and describe each member’s office location, service role, insurance background/education and qualifications. Identify the day-to-day contacts for LIFE University, Inc.
- How would your account team service LIFE University, Inc. better than your competitors?

- How do you ensure consistent and high levels of service?

### C. Insurance Marketing

- Provide your thoughts on the state of the insurance market LIFE University, Inc. will be experiencing for our renewal.
- Who are your top 5 markets? Please include whether your organization has direct access to these markets or access these markets through wholesalers or another source.
- Provide a marketing timeline and transition plan.
- Detail how your firm monitors insurer markets quality and solvency.
- Describe the marketing/brokerage process you will use to better position our risk in the market.

### D. Risk Management, Program Design and Analysis

- Describe specific techniques and procedures which may be used to assist us in identifying current and anticipated new exposures to accidental loss.
- Based on the information provided and your experience with similar clients, provide conceptual program options and rationale.
- Explain and give an example of the skills and experience your firm has in designing insurance or other risk transfer techniques that fit LIFE University, Inc.
- Based on your knowledge of our industry, briefly describe the three most significant risks you see our company facing today. What solutions can you offer to address these issues?
- How do you identify gaps in coverage?

### E. Claims Management and Loss Control

- Describe how you will assist LIFE University, Inc. to actively manage open claims to assure timely and cost-effective closure.
- Provide an overview of the loss control, claims advocacy, and consulting services that you will provide to LIFE University, Inc.
- How many accounts do each of your claims persons serve on average?
- Explain and give an example of the skills and experience your firm has in providing loss control services to your clients.
- Provide 3 examples of a situation in which your claims or loss control team was able to favorably impact total cost of risk for a current client.
- What resources do you have to dedicate to catastrophic claims?
- Do you provide TPA claim auditing services? Explain current capabilities.
- What risk control services would be provided to LIFE University, Inc.? How frequently will these services be provided? Give an example of how these services might be used to address LIFE University, Inc.'s risk exposures.

### F. Services

- Do you provide regular updates from around the world to keep both LIFE University, Inc. and your network current with new market developments, changes in legislation, new insurance products, etc.?
- What type of day-to-day services and support can we expect?
- Describe your firm's capabilities in the following areas:
  - Loss forecasting
  - Benchmarking
  - Risk retention
  - Analytics
  - CAT modeling and resources
  - Property valuation
  - Contract review
  - Manuscript policy language
  - Certificates of insurance

- Quarterly Claims Experience/Exposure meetings with Risk Management Committee
- Experience with Enterprise Risk Management Plans
- Vehicle ID cards
- Summary of Insurance, policy issuance, and endorsements

### G. References

Provide three (3) references that are reflective of your experience with firms that are similar in size or scope to LIFE University, Inc.

### H. Compensation

- Discuss in detail your method used for broker compensation.
- Please provide a sample fee agreement.
- Please provide an explanation as to how your firm manages transparency and contingent commission.

## IV. Evaluation Criteria

Our Selection Committee will evaluate proposing firms based upon the following criteria. Because of the uniqueness of LIFE University, Inc., much emphasis will be placed on the depth of the Private Not for Profit Higher Education that the firm and specific staff will bring to the relationship.

Criterion	Maximum possible points
Experience, Performance Record and Operation Expertise	15
Expected Cost of Services and or Fee structure	15
Professionalism, Communication Abilities and Relevant Experience of Client Service Team	35
References	35