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July 13, 2017

Greetings,

The Miami Foundation (the "Foundation") is accepting proposals from qualified and experienced commercial insurance brokerage firms ("Broker") to provide brokerage services and assist in the management of the Foundation's various commercial insurance programs. A description of our organization, the services needed, and other pertinent information follows:

Background of The Miami Foundation

Established in 1967, The Miami Foundation uses civic leadership, community investment and philanthropy to improve the quality of life for everyone who calls Greater Miami home. We've partnered with individuals, families and corporations who have created more than 1,000 personalized, philanthropic Funds. Thanks to them, we've awarded over \$250 million in grants and currently manage almost \$300 million in assets to build a greater Miami.

Please refer to our website at miamifoundation.org for further information and details about our organization and activities, including the Foundation's mission, programs, Board of Trustees and staff, financial statements and IRS Form 990.

Services to be performed

Services would include, but not be limited to, the review, analysis, recommendation and placement of all commercial insurance programs in the areas of property, casualty and liability, as well as processing policy change endorsements, policy review, issuance of certificates of insurance, advise on the placement of insurance for special events or circumstances, and submission and monitoring of all claims.

Please refer to the attachment for the insurance coverages needed within the scope of services. However, the coverages are subject to change throughout the duration of the contract, as services may be added or deleted from this list.

The Broker should evaluate the existing coverages based on industry practices and the Foundation's specific activities and size, and present a plan detailing the recommended coverages and costs.

Scope of Services

The commercial insurance Broker shall provide the following minimum commercial insurance brokerage services (“Services”):

- A.** Function as the Foundation’s contact with the insurance market by identifying and analyzing viable markets to meet the insurance needs of the Foundation.
- B.** Act as the Foundation’s commercial insurance broker regarding the negotiation of coverage terms and premiums and the placement of coverage with insurers. Broker is to bid the insurance coverages for the duration of 12 months, but may recommend longer terms if advantageous to the Foundation. Broker is to identify potential gaps in commercial insurance and provide recommendations to remedy such gaps in a cost-effective manner.
- C.** Review the insurance policies for compliance with the insurers’ proposals and the Foundation’s specifications, and obtain revisions when needed in a timely manner. Review the commercial insurance requirements as stipulated in the premises and office equipment lease documents, and make sure the required coverages are met.
- D.** Check the accuracy of each binder, certificate, endorsement, premium audit or adjustment, or other document received from the Foundation’s insurers and obtain revisions when needed in a timely manner.
- E.** Promptly submit originals of the insurance policies and endorsements to the Foundation.
- F.** Prepare certificates of insurance as requested by the Foundation.
- G.** Prepare a schedule of the Foundation’s insurance policies including the name of the insurer, policy number, term, limits, summary of coverages provided, deductibles/retentions and the estimated annual premium.
- H.** Keep the Foundation informed of changing conditions in the insurance marketplace. Ideally meet with the Foundation’s manager of human resources and administration quarterly, to evaluate changes in the Foundation’s operations which may have an impact in the existing coverages.
- I.** Assist the Foundation in developing and maintaining the underwriting information necessary to market the insurance coverages.
- J.** Analyze the Foundation’s loss data to determine trends in causes, types of injuries and sites of incidents. A report is to be provided on a semi-annual basis.
- K.** Monitor the claims services provided by the Foundation’s insurers and assist the Foundation in adjusting and settling claims including the preparation of proofs of loss on a timely basis.
- L.** Furnish continuing advice and counsel to the Foundation as appropriate.
- M.** Provide any other services as normally and customarily required of a commercial insurance broker for a 501(c)3 not-for-profit institution.

Minimum Qualifications

The following represent the minimum qualifications of Broker to provide commercial insurance brokerage Services.

- A.** Must have been a legally licensed entity in existence for a minimum of five (5) years, with expertise and experience in providing commercial insurance brokerage services similar in

scope to that outlined in this RFP, to nonprofit organizations of similar size and complexity as the Foundation;

- B. The ability to place all lines of coverage currently being purchased by the Foundation, that may be appropriate for the Foundation, or that may be recommended by the Broker;
- C. Hold a current license issued by the State of Florida's Department of Insurance, to sell property and casualty insurance, and provide copies of all current licenses and/or applicable certifications;
- D. No prior history of corrective action with the State of Florida's Department of Insurance;
- E. Be in good standing to communicate and cooperate with the State of Florida's Department of Insurance; and
- F. No conflicts of interest in representing the Foundation's interests.

RFP Process Clarifications

During the RFP process Brokers should NOT discuss the Foundation's requirements with any insurers until the Foundation has provided them written authorization to do so.

Brokers should address any questions or requests for further clarification to Debbie La Rocca, manager of human resources and administration at the Foundation, via email to: dlarocca@miamifoundation.org

Independent Contractor

Broker is an independent contractor, and neither Broker nor any of its agents, representatives or employees shall be considered to be an employee of the Foundation. Any potential conflicts of interest must be revealed with submission of proposal.

Personnel

Broker agrees to assign the necessary personnel as specified in its proposal to perform the Services stipulated within this RFP. Should assigned personnel leave the employ of the Broker, Broker shall replace same for the Foundation's account with qualified and experienced personnel and advise the Foundation of same.

Compensation / Fee Proposal

As full compensation to Broker for all the services required herein by the Foundation, the Broker shall present their fee structure and amount of compensation at time of submission, including any contingent commissions or other fees and commissions that your firm may earn based on volume and/or profitability of business with an insurer.

It is the Foundation's expectation that the Broker will have the option of performing its services at a fixed price, or with commissions, whichever is more advantageous to the Foundation. All fees are subject to negotiation and approval by the Foundation.

It is the intent of the Foundation that the annual fee or commission will be the sole remuneration to the Broker relating to the services described in the Scope of Services. Broker is to disclose any remuneration received from the insurers regarding the insurance coverage's secured during the contract term, and all such remuneration will be credited against the annual fee or commission.

Indemnification

Broker shall defend, indemnify, save and hold harmless the Foundation, its officers, agents and employees, from any claims, suits, or actions that may be brought by third parties on account of the performance of the services required under the contract with the Broker.

Insurance

SUMMARY OF CURRENT INSURANCE COVERAGES

See attached Excel file.

Proposal Content

Please use the following as a guideline to format your proposal. Proposal should not exceed five (5) pages. Brevity is appreciated. Please use fonts no smaller than 12 point.

1. Executive Summary:

Please discuss the following in your executive summary:

- An overview of current and projected insurance marketplace, as it relates to the Foundation
- Your understanding of the Foundation's activities and key areas of risk to be addressed
- Recommendations on ways to improve the existing commercial insurance program
- Recommendations on mitigating the Foundation's risks
- Key areas of differentiation versus competition

2. Qualifications:

Provide information demonstrating that you meet or exceed the minimum required qualifications. Please provide qualifications for the firm and individuals to be assigned to the account.

3. Staffing:

Identify staff you anticipate working on the account.

4. Client References

Include a list of the relevant clients you have served within the past five years and furnish the names and telephone numbers of any references whom we may contact.

5. Fees:

Discuss your proposed fee structure.

Receipt of Responses

All proposals are due and must be submitted in writing and electronically to Debbie La Rocca, manager of human resources and administration at the Foundation, no later than 2:00 p.m. on September 1, 2017 to: dlarocca@miamifoundation.org

Failure to submit response by due date and time will disqualify broker.

Evaluation Criteria

Submittals shall be evaluated based upon the following criteria:

1. Proposer's qualifications and experience
2. Proposer's ability and capability to perform the required services
3. Recommendations on coverages and risk mitigation
4. Professional references
5. Fees for services

The Foundation may elect to select more than one Broker should that provide the best insurance coverage opportunities for The Miami Foundation.

THE MIAMI FOUNDATION
Coverage Review

Insurance Coverage	Insurance Company	AM Best			Renewing	
		Rating	Financial Size	Term	Limits	Deductibles
Workers Compensation	Twin City Fire Insurance Co (*)	A+ (Superior)	XV(\$2 Bil or more)	12/31/16 - 3/31/17	1,000,000	-
D&O	Twin City Fire Insurance Co (*)	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	3,000,000	-
Employment Practices Liability	Twin City Fire Insurance Co (*)	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	3,000,000	5,000
Fiduciary	Twin City Fire Insurance Co (*)	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	100,000	-
D&O, EPL and Fiduciary	Twin City Fire Insurance Co (*)	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	3,000,000	5,000
General Liability	Arch Insurance Company	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	1,000,000/3,000,000	-
Hire/Non-Owned Auto	Arch Insurance Company	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	1,000,000	100
Crime	Arch Insurance Company	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	1,000,000	2,500
Umbrella Liability - W/C; GL; Professional	Arch Insurance Company	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	2,000,000	-
Property	Arch Insurance Company	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	975,000	500
Property - Wind	Arch Insurance Company	A+ (Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	975,000	5%
Professional Liability - Non Owned Assets	Gemini Insurance Company	A+ (Superior)	XV(\$2 Bil or more)	3/27/17 - 3/27/18	1,000,000	5,000
Cyber	Travelers Casualty and Surety Co of America	A++(Superior)	XV(\$2 Bil or more)	3/5/17 - 3/5/18	1,000,000	10,000

(*)Twin City Fire Insurance Co is a Hartford company