

TOWN OF VERNON
CONTRACT #2139 - Agent of Record/Broker Services for Commercial Property and Casualty
Insurance for the Town of Vernon and Vernon Public Schools

ADDENDUM NO. 1
QUESTIONS AND ANSWERS

1. What is the compensation arrangement with your current broker? Are they charging a fee or receiving commission?

- *Answer: They are charging a fee.*

2. If charging a fee, what is the current fee?

- *Answer: The current fee for June 2023-June 2024 is \$16,667.00.*

3. Can you provide a current schedule of insurance in place including carriers, coverages, limits, etc.?

- *Answer: The Town currently has the following coverage:*
 - *Commercial Property: Blanket Commercial Property, Flood, Earthquake,*
 - *Boiler & Machinery*
 - *Business Automobile*
 - *Commercial General Liability*
 - *Pollution Liability*
 - *Employee Benefits Liability*
 - *Law Enforcement Liability*
 - *Public Officials' Liability*
 - *School Leaders' Liability*
 - *Following Form Excess Liability*
 - *Workers' Compensation*
 - *Fiduciary Liability*
 - *Cyber Liability*
 - *Crime*
 - *Storage Take Liability*
 - *Bond*
 - *Builders Risk*
 - *Student Accident*
 - *VFD Accident and Sickness*

4. Does your current broker/carrier offer any proactive Loss Prevention Services?

- *Answer: Yes*

5. Do you purchase Cyber Liability coverage currently?

- *Answer: Yes.*

6. When is the last time you had a Professional Appraisal of your Buildings/Contents?

- *Answer: Currently in process.*

7. Explanation of what is driving this RFP to be issued. (example: dissatisfaction with current broker, end of current broker contract, concern about cost of insurance, etc.)

- *Answer: The contract terms with our current vendor are coming to an end, and the Town needs to initiate a bidding process.*

8. Please provide your current broker's current total annual compensation for 7/1/2023-24.

- *Answer: Total annual compensation is \$16,667.00.*

9. Please advise the method of your current broker's compensation (e.g., fee, commissions, hybrid).

- *Answer: Fee*

10. Description of loss prevention/risk management services provided by the current broker in the past year or two.

- *Answer: The current broker is providing loss prevention and risk management services as per the contract.*

11. Please provide the top priorities of the Town and School District as it relates to insurance, claims, loss control and risk management.

- *Answer: The top priority of the town and school district is to have a comprehensive and fully integrated risk management systems and process across the Town and the BOE.*

12. Please provide names and titles of who is on the RFP selection committee if available.

- *Answer: The committee will be comprised of both town and school officials.*

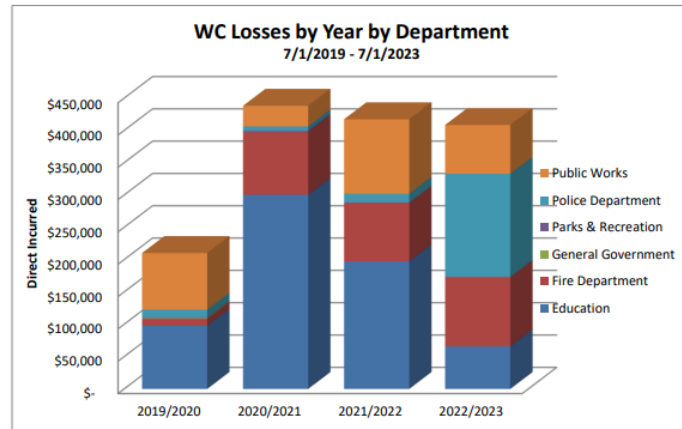
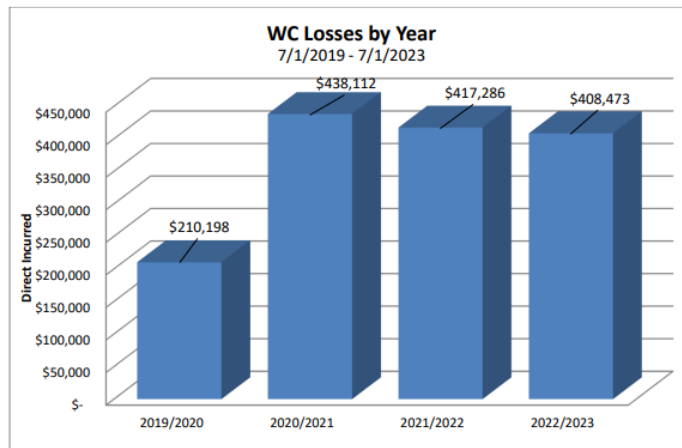
13. Please provide a copy of the current CIRMA policies (LAP and WC), and any other policies including cyber, crime, pollution, int'l travel, and builders risk. This will help us assess the scope of the program and how we can best serve Vernon.

- Answer: The Town of Vernon currently has CIRMA policies for LAP and WC and the above-mentioned insurance as it relates to this RFP.

14. If available, provide CIRMA LAP and WC loss runs. We understand that there may be sensitive information such as claim #'s or employee names, which we would expect to be blacked out or eliminated. If this information is not available, could you provide any description of any large claims that have occurred in the past 3-5 years.

WC Loss Analysis

(Losses valued as of 5/31/2023)



15. Confirmation whether the Town is currently in a CIRMA LAP “Budget Stabilization Agreement” and the term of that agreement.

- *Answer: Yes, until 2026*

16. Is the Town of Vernon insured through CIRMA? Only the Workers’ Comp or the LAP as well?

- *Answer: Yes, the Town of Vernon is insured through CIRMA with Workers’ Comp and LAP*

17. Who is the current Insurance Broker?

- *Answer: HD Segur.*

18. Is the Broker paid on commission for the placement or a flat fee?

- *Answer: Flat fee*

19. Section 5(d)(iii)(j) of the RFP asks the bidder to provide “details on your firms’ financial status and stability.” Can the Town provide further detail concerning the type of information and/or documentation it is seeking?

- *Answer: Information included but not limited to financial audits, liquidity, and solvency and/or other documentations in regards to the financial status and stability of the company.*