



Thursday, August 12, 2021

**Subject: Request for Proposal #: 2021-08-001
Property & Casualty Insurance Brokerage Services and/or Risk Management Consulting**

Addendum 1 - This addendum serves to change and/or clarify the following information.
Areas of change or clarification: Four (4) Changes.

1. RFP - Request for Proposal #: 2021-08-001 – Page 1 (TITLE), Page 3 (INTRODUCTION) and Page 5 (Section 3.5 PROPOSAL SUBMITTAL)

Original Text:

Property & Casualty Insurance Brokerage Services & Risk Management Consulting

Replace With:

Property & Casualty Insurance Brokerage Services and/or Risk Management Consulting

2. RFP - Request for Proposal #: 2021-08-001 – Page 1

Original Text:

Respondents who intend to submit a proposal for this work must email, Adriana Jimenez at abj2@rice.edu no later than **August 16, 2021** by 5pm CST.

Replace With:

Respondents who intend to submit a proposal for this work must email, Adriana Jimenez at abj2@rice.edu no later than **August 23, 2021** by 5pm CST.

3. RFP - Request for Proposal #: 2021-08-001 – Section 4.2 PROGRAM REQUIREMENTS Technical Approach:

Original Text:

• Consulting Services:

1. Analyze the university's exposure to loss, adequacy of coverage, and propose options for coverage not presently purchased by the university. Provide guidance to the University on unique non-insurance risk management concerns.
2. Analyze Rice's risk bearing capacity and tolerance and recommend appropriate level of risk retention and transfer. Have the ability to provide Rice with analytical and actuarial analysis to assist the University in assessing risk financing options and to assist in quantitative decision making.
3. Self-insured retention analysis with prioritized recommendations for maximum optimization and assistance with implementing recommendations and programmatic elements such as creation of policies, guidelines, forms.
4. Independent review or collaboration with an organization that can independently review Rice's University Program or Activities Involving Minors Program with prioritized recommendations for improvement.

5. Assist the ORM in the design and creation of policies, guidelines, template, matrixes and forms to streamline processes. Examples include but not limited to:
 - Certificate of insurance requests forms
 - Third party insurance requirements guidelines and matrixes
 - Request to waive/deviate from insurance guidelines or forms
 - Third party insurance waiver/deviation guidelines, matrixes and forms
 - Guidelines for use of activity waivers/releases
6. Provide (as needed) supportive services including but not limited to: market analyses, business continuity planning, crisis management, catastrophe modeling, independent risk management program reviews and risk assessments.
7. Evaluation to determine if the use of a Third Party Administrator is cost effective including conducting an RFP if needed.
8. Monitor and notify the University of any New or Pending Legislation or regulations that could impact university insurance premiums or coverage. Assist the university with analysis and implementation of legislative and regulatory requirements.

Replace With:

• Consulting Services:

1. Analyze the university's exposure to loss, adequacy of coverage, and propose options for coverage not presently purchased by the university. Provide guidance to the University on unique non-insurance risk management concerns.
2. Analyze Rice's risk bearing capacity and tolerance and recommend appropriate level of risk retention and transfer. Have the ability to provide Rice with analytical and actuarial analysis to assist the University in assessing risk financing options and to assist in quantitative decision making.
3. Self-insured retention analysis with prioritized recommendations for maximum optimization and assistance with implementing recommendations and programmatic elements such as creation of policies, guidelines, forms.
4. Independent review or collaboration with an organization that can independently review Rice's University Program or Activities Involving Minors Program with prioritized recommendations for improvement.
5. Independent review or collaboration with an organization that can independently review Rice's Travel Risk Management Program with prioritized recommendations for improvement. If requested, assistance with implementing said recommendations.
6. Assist the ORM in the design and creation of policies, guidelines, template, matrixes and forms to streamline processes. Examples include but not limited to:
 - Certificate of insurance requests forms
 - Third party insurance requirements guidelines and matrixes
 - Request to waive/deviate from insurance guidelines or forms
 - Third party insurance waiver/deviation guidelines, matrixes and forms
 - Guidelines for use of activity waivers/releases
7. Provide (as needed) supportive services including but not limited to: market analyses, business continuity planning, crisis management, catastrophe modeling, independent risk management program reviews and risk assessments.
8. Evaluation to determine if the use of a Third Party Administrator is cost effective including conducting an RFP if needed.

9. Monitor and notify the University of any New or Pending Legislation or regulations that could impact university insurance premiums or coverage. Assist the university with analysis and implementation of legislative and regulatory requirements.

4. RFP - Request for Proposal #: 2021-08-001 –Section 3.3 RFP SCHEDULE

Original Text:

The table below shows the intended schedule for this RFP. Rice University will make every effort to adhere to this schedule.

Event	Date and Time (Central Time)
Date of Notice (RFP Issued)	August 9, 2021
Deadline for intent to bid, signed Confidentiality Agreement and Closing Date for Receipt of Written Questions.	August 16, 2021 at 5:00 PM CST
Rice Issues Response to Submitted Questions & Additional RFP Documents	August 23, 2021 by 5:00 PM CST
Closing Date for Receipt of Proposals	September 20, 2021 at 5:00 PM CST
Finalists Presentations (Virtual)	October 4, 2021 – October 8, 2021
Anticipated Award Notice (Tentative)	October 18, 2021
Contract Effective Date	November 1, 2021

Rice University expects successful and awarded Respondent(s) to begin services on November 1, 2021.

Replace With:

The table below shows the intended schedule for this RFP. Rice University will make every effort to adhere to this schedule.

Event	Date and Time (Central Time)
Date of Notice (RFP Issued)	August 9, 2021
Deadline for intent to bid, signed Confidentiality Agreement and Closing Date for Receipt of Written Questions.	August 23, 2021 at 5:00 PM CST
Rice Issues Response to Submitted Questions & Additional RFP Documents	August 30, 2021 by 5:00 PM CST
Closing Date for Receipt of Proposals	September 20, 2021 at 5:00 PM CST
Finalists Presentations (Virtual)	October 4, 2021 – October 8, 2021
Anticipated Award Notice (Tentative)	October 18, 2021
Contract Effective Date	November 1, 2021

Rice University expects successful and awarded Respondent(s) to begin services on November 1, 2021.