

Questions and Answers as of February 28, 2023, to CHFA's Request for Quotes for Insurance and Risk Management Consulting Services:

Question: In terms of framing the scope of the potential engagement, is there a budgeted fee schedule and/or an hourly negotiated rate schedule which would provide guidance for your required work?

Answer: CHFA does not currently have a budgeted fee schedule, or a suggested hourly rate schedule.

Question: Is it possible to identify the frequency and number of insurance/risk management review projects and the hours available throughout the year term.

Answer: The initial scope of services is to review CHFA's current guidelines and/or requirements for its vendors and consultants as well as guidelines and/or requirements for multifamily property owners, professionals, and other third-party vendors for multifamily properties for which CHFA has an insurable interest. In addition to the "Insurance Requirements for Contractors or Vendors" that was provided as part of the Request for Quotes, the insurance requirements for multifamily developments can be found on CHFA's website at: https://www.chfa.org/assets/1/6/CHFA_Ins_Requirements3.pdf?10614

CHFA may contact the selected insurance and risk management consulting firm from time to time to seek advice on unique or other situations that may arise. It is difficult to predict the frequency or hours that may be required.

Question: Please provide an overview of the current insurance profile, by carrier and annual premium as well as the name of the current local producer.

Answer: CHFA is not seeking quotes for an insurance broker or agent to procure insurance for CHFA at this time.

Question: Is/are there established documentation which must be used and maintained in performing services in this regard?

Answer: The firm selected to perform the services would be required to sign a contract with CHFA and agree to comply with applicable provisions of Connecticut General Statutes.

Question: Are the field/site engineering and/or risk control engineering requirements for OSHA and NFPA trained loss control engineers which would be required for field reporting and site visits?

Answer: No, CHFA does not anticipate these being required in the scope of the contracted services.

Question: Reviewing the financial statements and annual report online, are each category and each mortgage supported by CHFA sponsorship subject to review by the consultants for risk management and insurance?

Answer: The scope of services includes, but is not limited to, the review of CHFA's overall guidelines, standards and requirements for the vendors and consultants which are hired by CHFA as well as multifamily property owners, professionals, and other third-party vendors for multifamily properties for which CHFA has an insurable interest. In addition to the "Insurance Requirements for Contractors or Vendors" that was provided as part of the Request for Quotes, the insurance requirements for multifamily developments can be found on CHFA's website at: https://www.chfa.org/assets/1/6/CHFA_Ins_Requirements3.pdf?10614

Question: Please confirm that vendors only need to submit the signed "Insurance Requirements" form prior to commencement of any work.

Answer: The form provided in the of the RFQ entitled "CHFA's Insurance Requirements for Contractors and Vendors" must be completed and signed at the time the contract is executed. In addition to a contract, vendors/contractors are required to sign documents that comply with applicable statutory provisions. Prior to commencement of any work, vendors/contractors must submit evidence of the required insurance to CHFA.

Question: Please provide the name of the current insurance/risk management consultant, and the current compensation arrangement in effect.

Answer: Arthur J. Gallagher Risk Management Services, Inc. is currently CHFA's Broker of Record. CHFA does not currently have a separate designated insurance/risk management consultant.

Question: Please confirm if any property/casualty coverage marketing or placement is required.

Answer: This scope of service does not include the marketing or placement of CHFA's insurance.

Question: Please confirm that an insurance brokerage licensed to provide fixed-fee consulting services, as requested in the Scope of Services, is eligible to participate.

Answer: An insurance brokerage firm licensed to provide fixed-fee consulting services may be eligible to participate.

Question: Who is the Broker of Record for CHFA's annual insurance program?

Answer: Arthur J. Gallagher Risk Management Services, Inc. is currently CHFA's Broker of Record. However, the marketing and placement of CHFA's insurance is not part of the scope of services for this solicitation.