CHFA 291-Request for Proposals ("RFP")—Insurance Broker as of March 9, 2026:

Question: Who is the current broker of record?

Answer: CHFA's current broker of record is USI Insurance Services LLC

Question: What amount does CHFA pay other providers for claims, loss control and contract review services?

Answer: CHFA does not pay other providers for claims, loss control or contract review.

Question: Is CHFA looking to replace the current services it is receiving, or looking to add additional service?

Answer: CHFA issues an RFP for these services at least once every three years. CHFA is not looking to add additional services.

Question: Are there any service issues with the current broker?

Answer: As a policy, CHFA does not provide answers regarding this type of questions.

Question: Is CHFA able to provide a schedule of insurance and complete policies?

Answer: The schedule of insurance with details about policies was attached to the RFP.

Question: Will loss runs be available?

Answer: Loss runs are not available.

Question: What types of claims and loss control services does CHFA's current broker offer?

Answer: The selected broker should be able to manage all claims and loss control services to assist CHFA with minimizing risk.

Question: Are there additional services CHFA would like to receive?

Answer: CHFA is seeking the services listed in the RFP. If a firm offers additional services, please feel free to list those services and any fees separately.

Question: What areas of CHFA's risk management program could use more support?

Answer: CHFA is interested in receiving any risk management information, guidance, support and strategies.

Question: What is CHFA's current broker's total compensation?

Answer: Interested firms should provide their own estimates based on the required services.

Question: How long has CHFA been with its current broker/carrier?

Answer: CHFA has utilized the services of its current broker for approximately three years.

Question: For the Forced Placement and Mortgagee Impairment programs specifically, can CHFA share claim frequency data?

Answer: CHFA's single family loan portfolio is serviced by third-party servicers who handle forced place insurance for CHFA's active loans. CHFA self-services a very small portfolio of Reverse Annuity Mortgages (5 currently) and a small portfolio of low balance Habitat for Humanity loans (approximately 90); there have been no claims filed for loans where CHFA initiated forced place insurance.

When a loan is foreclosed and a property comes into CHFA's REO portfolio, CHFA initiates hazard & liability coverage. CHFA has never filed a claim for one of its REO properties.

Question: The Mortgage Impairment policy expires 1/1/28 — also a 3-year term. Will the selected broker be expected to manage mid-term service on that policy even though remarketing won't occur until the following cycle?

Answer: The firm selected under this RFP would manage services on the existing policy.

Question: The Cyber policy is currently placed through a program (USI PrivaSafe). Is CHFA open to moving that placement to the open market?

Answer: Yes, CHFA is open to moving the cyber policy to the open market.

Question: Can CHFA provide the current count and approximate aggregate value of properties in the REO portfolio? How frequently does the portfolio turn over?

Answer: Approximately 60% of CHFA's single family loan portfolio are FHA insured. Those properties are conveyed to HUD upon foreclosure. Completed foreclosures on the remaining portfolio usually sell to third parties either before the foreclosure occurs or at the foreclosure auction. In the current real estate market, very few CHFA foreclosures result in REO and those that do turn over very quickly. CHFA's current REO portfolio consists of one property which is valued at approximately $30,000.

Question: How is the REO portfolio currently tracked and reported to the broker — is there a centralized system or database or is it managed property-by-property?

Answer: Currently CHFA uses a website hosted by the insurance company to add properties requiring coverage, invoicing insured properties, or to remove coverage.

Question: What triggers the lapse in borrower coverage, non-responsive borrower, or both? How is placement of forced insurance managed? Specifically does the broker process these claims or are the claims initiated internally?

Answer: Failure to maintain coverage may be attributed to a lapse in coverage and/or a non-responsive borrower. Loans are monitored monthly for delinquencies. Borrower insurers also notice CHFA of a lapse in coverage. As described above, CHFA's current insurer provides a website for CHFA to add or remove properties.

Question: Does CHFA have a dedicated risk manager or is insurance oversight handled by the Finance/CFO function?

Answer: Insurance oversight is handled by CHFA staff internally.

Question: Are there any IT system integrations or platforms CHFA uses to manage certificates, claims, or compliance that the broker would need to interface with?

Answer: CHFA does not use any IT system integrations or platforms to manage certificates of insurance, claims or compliance.

Question: Approximately how many vendor or contractor certificates of insurance does CHFA require tracking and reviewing annually?

Answer: CHFA tracks a few hundred certificates of insurance annually. However, tracking of vendor insurance is done by CHFA staff.

Question: Does CHFA currently use a certificate management platform (e.g., myCOI, Ebix), or is this handled manually?

Answer: CHFA currently manages its certificates of insurance manually.

Question: Does the flat fee expectation cover Forced Placement - GL & Property and Forced Flood or are those expected to be separately compensated?

Answer: The flat fee should cover all insurance types listed in the RFP.

Question: There is no mention of Workers' Compensation. Can CHFA explain what responsibility the chosen broker would have regarding marketing workers' compensation, claims handling, and risk management services related to employee safety. If there is responsibility for the above are these services expected to be separately compensated?

Answer: CHFA's workers' compensation is covered by the State of Connecticut. Therefore, the selected firm would not be required to handle any claims or provide any related risk management services.

Question: Have there been losses of significance on any particular line of coverage? If so, please advise on the line of coverage.

Answer: There have not been losses of significance on any particular line of coverage.
