



Request for Proposals for Insurance Broker Services

RFP No. 2019-GA-05

**Massachusetts Technology Collaborative
75 North Drive
Westborough, MA 01581-3340
<http://www.masstech.org>**

Procurement Team Leader:	Mary Creamer
RFP Issued:	May 2, 2019
Letter of Intent Due:	May 17, 2019 3PM
Finalists Selected and Notified:	May 31, 2019
Market Requests Due:	June 14, 2019 3PM
Markets Assigned:	July 1, 2019
Finalist Questions Due:	August 21, 2019 3PM
Responses Due:	August 26, 2019 3PM

1. INTRODUCTION

Massachusetts Technology Collaborative (“Mass Tech Collaborative” or “MassTech”) is issuing this Request for Proposals (RFP 2019-GA-05) (the “RFP” or “RFP”) to solicit responses from qualified commercial lines insurance Brokers (“Applicants”). MassTech is seeking a broker that has the appropriate insurance markets (commercial lines insurance carriers) to insure its business and operational risks; has significant leverage with these markets (premium volume/clients) to be competitive with the coverage and pricing in MassTech’s current program; and has the necessary internal resources and experience in servicing clients similar in size and needs to MassTech. Applicants will be competing against each other for selection to provide the services set forth herein (the “Services”). The submissions of all Applicants shall be compared and evaluated pursuant to the evaluation criteria set forth in this RFP, and a single Applicant may be selected.

1.1 COMPANY OVERVIEW

ABOUT MASSTECH:

MassTech is a public agency, established under the Mass. Gen. L. c. 40J Massachusetts General Laws Chapter 40J, supporting the growth and competitiveness of the Massachusetts innovation economy. Through investments, programs, partnerships and research, MassTech is driving opportunities for innovative ideas and companies to start, locate, grow and thrive in regions and communities across the Commonwealth. MassTech supports initiatives that provide for the talent, finance, infrastructure and other resource needs of a vibrant innovation ecosystem, and helps the Commonwealth gain economic benefit from innovative research and development. In collaboration with industry, academia, and government partners, MassTech is driving innovation and supporting a vibrant economy statewide.

MassTech has approximately 55 employees and is overseen by a Board of Directors with 22 members. A listing of our Board of Directors, Leadership Team, and Staff can be found on our website at: <http://masstech.org/masstech/team>.

MassTech’s annual revenue is approximately \$20-25 million, consisting mainly of funding from the Commonwealth of Massachusetts in the form of annual appropriations and capital bond funds, and fees for program services. In addition, MassTech also has Rental Income, Interest and Event Fees. MassTech’s audited financial statements can be found on our website at: <https://masstech.org/masstech/annual-reports>.

MassTech carries out its mission through the programs of three primary divisions:

INNOVATION INSTITUTE:

The Innovation Institute at the Massachusetts Technology Collaborative supports the development of regional innovation ecosystems to increase economic opportunities for the Commonwealth. Working with partners across all sectors, the Institute designs and leads programs; manages grant investments; and conducts and sponsors new analysis to help strengthen the underlying conditions that give rise to and sustain innovation-driven economies. Additional information about the Innovation Institute and its programs can be found on our website at: <https://innovation.masstech.org/>

MASSACHUSETTS BROADBAND INSTITUTE:

The Massachusetts Broadband Institute at MassTech (MBI) is working to extend high-speed Internet access to homes, businesses, schools, libraries, medical facilities, government offices, and other public places across the Commonwealth. Additional information about the MBI and its programs can be found on our website at: <https://broadband.masstech.org/>. MBI completed construction of an open-access, middle mile fiber-optic network in early 2014. The network stretches across 120+ western and central Massachusetts communities and was the first step in bringing high-speed internet to all parts of the state. It is being used as a building block to design and build last mile connections to residents and

businesses in the regions still lacking high-speed internet services through MBI's Last Mile Program. Additional information about the fiber-optic middle mile network can be found on our website at: <https://broadband.masstech.org/middle-mile-program/massbroadband-123-operations>

THE MASSACHUSETTS EHEALTH INSTITUTE:

The Massachusetts eHealth Institute at the Massachusetts Technology Collaborative (MeHI), supports the adoption and growth of digital health innovation, in order to deliver safer, more efficient, and more affordable healthcare and increase the Commonwealth's economic competitiveness. In collaboration with healthcare, technology, and government partners, MeHI is catalyzing the development, adoption and effective use of Health IT among providers, and is helping the Commonwealth accelerate the growth of innovative digital health products and companies through the Mass Digital Health Initiative. Additional information about MeHI and its programs can be found on our website at: <https://mehi.masstech.org/>

1.2 MASSTECH CAMPUS AND OFFICE LOCATIONS

MassTech's primary location is at 75 North Drive, Westborough, MA and also has leased office space in Boston, MA at 2 Center Plaza.

MassTech's Westborough campus stands on part of the site formerly occupied by a reform school for boys. The campus is centered on the top of scenic Powder Hill, which has additional historic importance as the site of Westborough's first meetinghouse. The entire site is listed in the National Register of Historic Places.

MassTech's 36-acre campus contains ten buildings. MassTech currently utilizes three buildings, Kopin Corporation leases the integrated circuit fabrication facility, and the remaining six buildings are vacant. MassTech continues to explore options for selective renovation, demolition, and preservation of the vacant buildings. The historic buildings date back to the mid-nineteenth century.

George S. Kariotis Center: Built in 1909, the Kariotis Center was once known as Worcester- Wachusett Cottage and was used as a central classroom facility. The building now serves as office space for MassTech's staff.

Innovation Center: Built in 1955, the Innovation Center was once used as a cafeteria. The main floor contains a 400 square foot computer room and offices that house MassTech staff.

Karl Weiss Education and Conference Center: Built in 1956, the Weiss Center was formerly known as the New School Building. The main classroom floor contains six classrooms, a training room equipped with work stations, and several offices, ranging from approximately 300 to 700 square feet.

Integrated Circuit Fabrication Facility): The fabrication facility was built by MassTech in 1988. Containing 7,000 square feet of Class 10 certified clean rooms in 8 bays, with associated service chase areas and a process floor. The facility is currently leased to Kopin Corporation, a manufacturer of flat panel displays.

1.3 MASSTECH ADDITIONAL INFORMATION

To the extent additional information is necessary for Applicant to adequately provide a proposal for the services set forth in Section 2, MassTech encourages Applicants to ask for supplemental information as part of the Question and Answer period. All supplemental information will be provided as part of MassTech's responses to the questions.

2. SERVICES REQUIRED

2.1 Context

MassTech is seeking written proposals from experienced and qualified insurance Brokers to provide insurance Broker services that include, but are not limited to, insurance placement and servicing, risk exposure analysis, as well as general insurance advisory services and claims assistance.

MassTech's current insurance coverages include:

Policy Type	Policy Limit
Commercial Package: Prop/GL	Blanket Limits: Building \$27,993,316; Personal Property incl. EDP Property on Premises \$1,650,181. Business Income w/Extra Expense \$1,000,000; Additional coverages for each of the premises.
Hired and Non-Owned Business Auto	\$1,000,000
Workers' Compensation	\$500,000/\$500,000/\$500,000
Umbrella	\$10,000,000
Cyber/Professional	\$3,000,000
Primary D&O/EPL/Fiduciary/Employed Lawyers Professional	Primary Layer \$10,000,000
Excess D&O/EPL	Excess Layer \$5,000,000
Overhead Lines Policy	\$10,000,000/\$100,000 Deductible

MassTech is seeking to engage a Broker that will provide an assessment of the existing insurance program, recommend additional or modified coverages and limits, and provide quality forms of coverage at the most competitive premiums. MassTech is seeking to engage a Broker to provide these services prior to the next insurance renewal of policies on October 1, 2019.

2.2 Scope of Services

The successful Broker will be expected to provide a full range of services, including but not limited to:

- Evaluate MassTech's existing insurance program, and as necessary recommend changes to terms, conditions, or coverage limits to ensure the program is affordable and adequately protects MassTech.
- Evaluate MassTech's existing insurance program and identify any applicable market trends or exposure trends that MassTech should be aware of.
- Design specifications for the insurance program and market the program for coverage for the annual October 1st renewal period, including assisting staff in the completion of all applications, documents and gathering data which may be requested by insurance companies.
- Analyze proposals received from various insurance companies and other parties, negotiate changes for the benefit of MassTech and verify reasonableness of the price for the coverage provided.
- Provide MassTech with a summary of various insurance program options, including, but not limited to: limits, coverages, retention levels, terms, conditions, and payment options.
- Provide analysis and recommendations as to the most cost-effective means for addressing MassTech's exposure.
- Make recommendations to MassTech as to the most advantageous insurance program providing the highest level of coverage at the best possible price to meet MassTech's needs and objectives.
- Represent MassTech in all negotiations with insurers, underwriters and other parties with regard

to the insurance program.

- Provide premium estimates at least one month in advance of renewal deadlines each year.
- Assure that insurance policies are placed with reputable and financially responsible insurers.
- Bind insurance coverage on the exact dates needed by MassTech.
- Verify that new policies, binders, certificates, endorsements and other documents are accurate and reflect the terms and conditions agreed during negotiations.
- Respond to all insurance related questions and request for advice from the MassTech staff in a timely manner.
- Assist the MassTech staff to coordinate inspection, audit, or other Carrier requests.
- Assist with the claim submission and handling process.
- Serve as the intermediary between MassTech and the insurer when there is a reasonable coverage dispute.

The Mass Tech Collaborative intends, but is not obligated, to use the services of the selected Broker for a term of three-years and may elect to extend for up to two additional one year terms subject to the successful performance of the selected Broker.

3 EVALUATION PROCESS AND CRITERIA

3.1 Process

The Mass Tech Collaborative shall evaluate each Application that is properly submitted. As part of the selection process, Mass Tech Collaborative may invite finalists to answer questions regarding their Application in person or in writing. In its sole discretion, Mass Tech Collaborative may also choose to enter into a negotiation period with one or more finalist Applicant(s) and then ask the Applicant(s) to submit a best and final proposal.

3.2 Criteria

Selection of an Applicant to provide the services sought herein may be based on criteria that include but are not limited to:

- Broker Profile and Firm Qualifications
- Account Team Qualifications and Experience
- Range of Services Offered
- Completeness of the Transition Proposal and Proposed Approach
- Completeness of the Exposure Analysis
- References responses
- Comprehensiveness of the coverage provided and overall premiums provided in the Insurance Proposal

Lack of debarment status by either the state or federal government is also required.

The order of these factors does not generally denote relative importance. The goal of this RFP is to select and enter into an Agreement with the Applicant that will provide the best value for the Services to achieve MassTech Collaborative's goals. Mass Tech Collaborative reserves the right to consider such other relevant factors as it deems appropriate in order to obtain the "best value".

4 APPLICATION PROCESS

4.1 Application and Submission Instructions

Applicants are cautioned to read this RFP carefully and to conform to its requirements. Failure to comply with the requirements of this RFP may serve as grounds for rejection of an Application.

Step 1: Letter of Intent (LOI)

All interested parties must submit a Letter of Intent (LOI) to submit a proposal under this RFP. The LOI should include:

1. Broker Profile:
 - Provide an overview of your company, including a brief description of your company's history, ownership structure, financial stability, philosophy/culture, and approximate number of employees.
 - Describe your expertise in our industry including but not limited to the number of commercial lines insurance carriers, volume, and number of customers.
2. Services Description:
 - What is included in your core Brokerage services (underwriting and placement)?
 - Describe the full range of administrative services, claims management services, and safety and loss control services that would be provided.
 - Are other services available? If so, please provide an overview.
3. Understanding of MassTech's Operational and Business Risks:
 - Based upon the information provided in this RFP, and information contained on our website, provide a brief narrative which indicates your understanding of the greatest risk(s) or exposure(s) that MassTech faces and the recommended insurance policy, coverage, and/or insurers. Include any market trends or emerging insurance issues in your discussion.

Please submit the LOI electronically to proposals@masstech.org (please include the RFP number in the subject heading).

Step 2: The LOIs will be reviewed by MassTech. Brokers submitting a LOI will be notified if they are selected as a finalist and will then be asked to submit a list of insurance markets (including current premium volume) they would like to approach by line of coverage. Markets will then be assigned to each finalist Broker so as not to allow duplicate submissions to the same carrier.

Step 3: Proposal Development Question and Answer Period: MassTech will allow Broker finalists to submit questions regarding MassTech's business, exposures, and related matters in order to address specific questions from carriers and underwriters. These questions must be in writing and each Broker's questions will be answered in writing directly back to that Broker and/or in a conference call. **MassTech will accept questions from Brokers from the time of Market Assignments through August 21, 2019.** See Section 4.3, below. Because these questions and their answers will be specific to each Broker finalist's proposed coverage and carrier requirements, they will not be publically posted.

During this period, MassTech reserves its right to share additional information with all finalist Brokers as it deems appropriate.

Step 4: Proposal Submission Procedure

- a. All Applications must be submitted in writing, in Microsoft Word format, on 8 ½ x 11 paper (including all Required Submissions, see below), with one (1) unbound original; and 4 bound copies (no three ring binders); and one electronic version thereof.
- b. Required Submissions- All Applications must include the items listed below:
 - Application Cover Sheet (Attachment A)
 - Application, which shall include:
 1. Account Team:
 - How is your account team structured? Please include a brief biography of the service team members who would support MassTech including their experience and credentials
 - Who will be the primary Broker representative and the day-to-day contact(s) for the account?
 2. Quality Assurance Program
 - Provide a sample of the Quality Assurance Program including written service standards for managing other similar clients.
 3. Transition Proposal:
 - Provide a plan which outlines the procedures and a draft timeline the bidder expects to use in performing a transition from a current Broker to a new Broker.
 - Provide a plan which outlines the bidder's approach to having MassTech as a client through the initial renewal period.
 4. Fee Proposal:
 - Indicate if you propose to write MassTech's account on a commission basis or annual fee basis.
 5. Brokerage Agreement
 - Provide a sample of your Brokerage Agreement, if applicable, or any other terms and conditions, which MassTech would be expected to execute and/or follow.
 6. References:
 - Provide at least (3) references for companies with similar size, complexity and characteristics of MassTech. Include the reference company, contact person and phone number/email address.
 8. Insurance Proposal:
 - Provide a premium summary of your recommended program, including premium by policy and coverage. Indicate any pricing variations for higher limits, lower/higher deductibles, and any enhanced coverage terms and conditions.
 - Provide a summary of coverage policy, including, but not limited to, limits, deductibles, limitations and subjectivities.
 - Provide a list of endorsements that would be included under each coverage type.
 - MassTech reserves the right to request sample copies of the policies and endorsements recommended in your proposal.
 - Authorized Application Signature and Acceptance Form (Attachment B). **By executing the Authorized Applicant's Signature and Acceptance Form and submitting a response to this RFP, Applicants certify that they (1) are in compliance with the terms, conditions and specifications contained in this RFP, (2) acknowledge and understand the procedures for handling materials submitted to the Mass Tech Collaborative as set**

forth in subsection d. below, (3) agree to be bound by those procedures, and (4) agree that the Mass Tech Collaborative shall not be liable under any circumstances for the disclosure of any materials submitted to the Mass Tech Collaborative pursuant to this RFP or upon the Applicant's selection.

- c. Applications **must** be delivered as follows:

Hardcopy applications must be submitted to-

RFP No. 2019-GA-05
Massachusetts Technology Collaborative
75 North Drive
Westborough, MA 01581

With the electronic version submitted to-

proposals@masstech.org (please include the RFP number in the subject heading).

- d. Any and all responses, Applications, data, materials, information and documentation submitted to Mass Tech Collaborative in response to this RFP shall become Mass Tech Collaborative's property and shall be subject to public disclosure. As a public entity, the Mass Tech Collaborative is subject to the Massachusetts Public Records Law (set forth at Massachusetts General Laws Chapter 66). There are very limited and narrow exceptions to disclosure under the Public Records Law. If an Applicant wishes to have the Mass Tech Collaborative treat certain information or documentation as confidential, the Applicant must submit a written request to the Mass Tech Collaborative's General Counsel's office no later than 5:00 p.m. fourteen (14) business days prior to the required date of Application submission set forth in Section 4.2 below. The request must precisely identify the information and/or documentation that is the subject of the request and provide a detailed explanation supporting the application of the statutory exemption(s) from the public records cited by the Applicant. The General Counsel will issue a written determination within ten (10) business days of receipt of the written request. If the General Counsel approves the request, the Applicant shall clearly label the relevant information and/or documentation as "**CONFIDENTIAL**" in the Application and **shall only include the confidential material in the hard copy of the Application**. Any statements in an Application reserving any confidentiality or privacy rights that is inconsistent with these requirements and procedures will be disregarded.

4.2 Application Timeframe

The application process will proceed according to the following schedule. The target dates are subject to change. Therefore, Applicants are encouraged to check Mass Tech Collaborative's website frequently for updates to the schedule.

Task	Date:
RFP Released	May 2, 2019
Letter of Intent Due	May 17, 2019 @ 3 PM EST
Finalists Notified	May 31, 2019
Market Requests Due	June 14, 2019 @ 3 PM EST
Markets Assigned	July 1, 2019
Proposal Development Questions Due	August 21, 2019 @ 3 PM EST
Applications Due	August 26, 2019 @ 3 PM EST
Notification of Award	September 9, 2019

4.3 Questions

Finalist proposal development questions must be submitted by electronic mail to proposals@masstech.org with the following Subject Line: "Proposal Development Questions – RFP No. 2019-GA-05". All questions must be received by 3:00 p.m. EST on August 21, 2019. Responses to all questions received will be communicated directly back to each Broker.

5.0 GENERAL CONDITIONS

5.1 General Information

- a) If an Application fails to meet any material terms, conditions, requirements or procedures, it may be deemed unresponsive and disqualified. The Mass Tech Collaborative reserves the right to waive omissions or irregularities that it determines to be not material.
- b) This RFP, as may be amended from time to time by Mass Tech Collaborative, does not commit Mass Tech Collaborative to select any firm(s), award any contracts for services pursuant to this RFP, or pay any costs incurred in responding to this RFP. Mass Tech Collaborative reserves the right, in its sole discretion, to withdraw the RFP, to engage in preliminary discussions with prospective Applicants, to accept or reject any or all Applications received, to request supplemental or clarifying information, to negotiate with any or all qualified Applicants, and to request modifications to Applications in accordance with negotiations, all to the same extent as if this were a Request for Information.
- c) On matters related solely to this RFP that arise prior to an award decision by the Mass Tech Collaborative, Applicants shall limit communications with the Mass Tech Collaborative to the Procurement Team Leader and such other individuals as the Mass Tech Collaborative may designate from time to time. No other Mass Tech Collaborative employee or representative is authorized to provide any information or respond to any questions or inquiries concerning this RFP. Applicants may contact the Procurement Team Leader for this RFP in the event this RFP is incomplete.
- d) The Mass Tech Collaborative may provide reasonable accommodations, including the provision of materials in an alternative format, for Applicants with disabilities or other hardships. Applicants requiring accommodations shall submit requests in writing, with supporting documentation justifying the accommodations, to the Procurement Team Leader. The Mass Tech Collaborative reserves the right to grant or reject any request for accommodations.
- e) Applicant's Application shall be treated by the Mass Tech Collaborative as an accurate statement of Applicant's capabilities and experience. Should any statement asserted by Applicant prove to be inaccurate or inconsistent with the foregoing, such inaccuracy or inconsistency shall constitute sufficient cause for Mass Tech Collaborative in its sole discretion to reject the Application and/or terminate of any resulting Agreement.
- f) Costs that are not specifically identified in the Applicant's response and/or not specifically accepted by Mass Tech Collaborative as part of the Agreement will not be compensated under any contract awarded pursuant to this RFP.
- g) Mass Tech Collaborative's prior approval is required for any subcontracted services under any Agreement entered into as a result of this RFP. The selected Applicant will take all appropriate steps to assure that minority firms, women's business enterprises, and labor surplus area firms are used when possible. The selected Applicant is responsible for the satisfactory performance and adequate oversight of its subcontractors. Subcontractors are required to meet the same requirements and are held to the same reimbursable cost standards as the selected Applicant.

- h) Submitted responses must be valid in all respects for a minimum period of sixty (60) days after the deadline for submission.

5.2 Posting of Modifications/Addenda to RFP

This RFP has been distributed electronically using the Mass Tech Collaborative website. If the Mass Tech Collaborative determines that it is necessary to revise any part of this RFP, or if additional data is necessary to clarify any of its provisions, an addendum will be posted to the websites. It is the responsibility of each potential Applicant to check the Mass Tech Collaborative website for any addenda or modifications to the RFP. The Mass Tech Collaborative accepts no liability and will provide no accommodation to Applicants who submit a response based on an out-of-date RFP.

Attachment A
Application Cover Sheet

Name of Respondent			
Mailing Address	City/Town	State	Zip Code
Telephone	Fax	Web Address	
Primary Contact for Clarification		Primary Contact E-mail Address	
Authorized Signatory		Authorized Signatory E-mail Address	
Legal Status/Jurisdiction (e.g., a Massachusetts Corporation, LLC, LLP, etc.)		Respondents DUNS No.	

Attachment B
Massachusetts Technology Collaborative
Authorized Applicant's Signature and Acceptance Form

The undersigned is a duly authorized representative of the Applicant listed below. The Applicant has read and understands the RFP requirements. The Applicant acknowledges that all of the terms and conditions of the RFP are mandatory, and that Applicant's response is compliant with such requirements. The Applicant specifically acknowledges the application of the procedures regarding disclosure of sensitive information as set forth in Section 4.1 (d) of the RFP, and specifically agrees that it shall be bound by those procedures.

Applicant agrees that the entire bid response will remain valid for sixty (60) days from receipt by the Mass Tech Collaborative.

I certify that Applicant is in compliance with all corporate filing requirements and State tax laws.

I further certify that the statements made in this response to the RFP, including all attachments and exhibits, are true and correct to the best of my knowledge.

Applicant: _____
(Printed Name of Applicant)

By: _____
(Signature of Authorized Representative)

Name: _____

Title: _____

Date: _____