

**TOWN OF LYNNFIELD, MA REQUEST FOR PROPOSAL
INSURANCE AGENT OF RECORD SERVICES**

I. INTENT

The Town of Lynnfield, MA is requesting proposals for a broker and agent of record to coordinate its Commercial Property and Casualty Insurance and ancillary products from reputable insurance carriers, finding the desired products at the most competitive prices.

II. GENERAL INFORMATION

The Town of Lynnfield, MA ("Town"), a community with a population of approximately 12,968, is seeking an appropriate and qualified expert professional Agent/Broker firm ("Firm") to provide for the following professional services, beginning MAY 15, 2024; (a) Evaluation of the existing Town of Lynnfield, MA property and casualty insurance program and suggest recommendations for additions or changes to coverages and limits of insurance (b) Marketing the Town of Lynnfield, MA property and casualty insurance package and obtaining competitive quotes (c) Reviewing the individual policies for accuracy and completeness (d) Advising, reporting, handling all claims and monitoring the claims (e) Performing a semi-annual loss review and presenting a semi-annual loss report.

III. SCOPE OF SERVICES

The purpose of this Request for Proposals ("RFP") is to select a Firm qualified to represent the insurance interests of the Town. The selected Firm is expected to provide qualified and expert professional services, as described below.

IV. ADDITIONAL SERVICES AND PROGRAMS

Describe any additional programs of services offered by your firm other than those listed in the above responses.

V. SUBMISSION REQUIREMENTS

Three (03) copies of all proposals, unbound, as well as one electronic copy (Adobe Acrobat format saved onto a PC readable medium), should be submitted in a sealed envelope labelled "RFP No .LFD-INS101 Liability Insurance Agent of Record" to: Robert Dolan, Town Administrator, Town of Lynnfield, 525 R Salem Street., Lynnfield, MA 01940 by 2:30 PM, May 6, 2024.

VI. CRITERIA FOR SELECTION

In addition to your response to the questions below, please include a brief history of your firm indicating number of employees and address of offices that will service the Town of Lynnfield, MA, as well as a list of Fire Departments and Municipalities/Boards of Education that you have dealt with.

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1. Is your firm licensed in the State of Massachusetts?

Has your firm ever been suspended, warned, or fined by the Massachusetts Insurance Department? If yes, provide details.

Is your firm currently in arrears on payments of insurance premiums to any insurance company? If yes, provide details.

2. Do your total annual premium writings, excluding personal lines, life, group and mutual funds, exceed \$10,000,000?

3. Does your firm have one or more qualified persons who would handle the Town of Lynnfield, MA with a minimum of 10 years in commercial lines, or having a CPCU or ARM Designation?

Submit a Resume of the person(s) who will be directly responsible for servicing the Lynnfield accounts (Principals and Support Staff).

4. Do you carry Insurance Agent's Errors & Omissions coverage with a limit of \$5,000,000?

5. Do you write or have you written, within the last three years, at least 3 municipal accounts with premiums of \$500,000 or more? If yes, how many?

6. Do you now or have you ever written insurance coverage for a political subdivision in the State of Massachusetts? (Municipality, school system, public authority, etc.) If yes, please attach list.

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If appointed as Agent of Record:

1. Describe risk management services you will provide, including but not limited to, comment on:

- Identification and evaluation of exposures
- Preparation of insurance specifications, completion of renewal applications, etc.
- Marketing approach to coverage placement
- Philosophy on account servicing

2. Will you assist the Town of Lynnfield, MA in Loss Adjustment Activities in Liability claims?

(Describe how this assistance will be provided)

3. Will you assist the Town of Lynnfield, MA in Loss Control activities, including training?

(Describe how this assistance will be provided)

4. Will you prepare an annual stewardship report detailing your activities, premium and loss results and include your observations and recommendations for changes in market, coverage and other factors affecting Lynnfield's insurance program?

5. On a separate schedule, list three or more municipal references from current accounts: Names, titles, and telephone numbers. References will be contacted.

6. List below those companies you would approach for the property, workers' compensation, general liability and automobile coverages and your annual commercial lines premium volume with each company.

Insurance Company	Premium Volume

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- 7. Please confirm that you understand this appointment, if made, will be for a period of two (2) years, subject to satisfactory performance, as determined by the Town.**

Please expand on any reply by attachment hereto and include any other information you feel will be pertinent for consideration on your selection as Agent of Record. Include “value-added” services.

VII. EVALUATION

The most qualified responses will be evaluated in detail. Additional information may be sought from Firm(s).

Proposals will be evaluated by Town of Lynnfield, MA, who reserves the right to reject any or all proposals received.

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Compensation Schedule – Town of Lynnfield, MA

Indicate your fee schedule outlined in your bid proposal for Agent of Record services for the Town of Lynnfield, MA.

Fee Schedule

	FEE
Fiscal Year	
2024-2025	
2025-2026	
Total:	

Do you agree that your fee schedule shown above applies to all coverage provided by your firm, including any subsidiary, affiliated or allied firms?