



## **REQUEST FOR INSURANCE BROKER PROPOSALS**

### **Overview**

The New York City Housing Development Corporation (“HDC” or the “Corporation”), with offices located at 110 William Street in downtown Manhattan, is seeking an insurance broker to assist the Corporation in obtaining insurance quotes from underwriters, including crime policy, a commercial package (property and general liability), business auto policy, and an umbrella policy. The Corporation is seeking a broker to provide guidance in all aspects of obtaining these policies, including the policy details, amount of coverage and recommended policy riders. The broker will represent the Corporation in negotiating the policies.

HDC, established in 1971 under the laws of the State of New York, is a corporate governmental agency constituting a public benefit corporation. The Corporation is also a tax-exempt organization. The Corporation was created for the purpose of financing affordable multi-family housing in the City of New York. The Corporation finances significant amounts of its activities through the issuance of bonds, notes and debt obligations.

The Corporation has an exceptionally strong balance sheet and is rated Aa2/AA by Moody’s and Standard & Poor’s, respectively. HDC currently has a staff of about 180 employees.

### **Fees and Commissions:**

Although HDC is not responsible for payment of brokers fee or commissions on insurance policies, please describe your firms’ fee structure.

HDC may decide to obtain one, a combination, or none of the policies, at the discretion of HDC. HDC will not pay any fees as part of this Request for Proposals.

### **Requirements:**

HDC is looking to review proposals from potential brokers that include the following requirements:

- **Broker's Organization:**
  - Tell us more about your organization. What is the mission, culture, and reputation of your business? Note: Please also see the attached Appendix for additional requirements to be included in an Appendix to the proposal.
  - What resources and support are available to your clients?
  - Does your organization have experience working with clients in government and financial industries?
  - Please summarize your organization's experience representing clients who are seeking to obtain the following types of policies:
    - Commercial packages (property and general liability)
    - Business auto policy
    - Umbrella policy
    - Crime policy
  - Does your organization have established practices in each of the areas listed above?
  
- **General Process to Obtain Insurance:**
  - What will your approach be to represent HDC and making sure HDC receives guidance throughout the process, including the appropriate policy details, amount of coverage and recommended policy riders?
  - What information will HDC need to provide?
  - Will you need to review HDC's existing insurance policies?
  - If applicable, please include a copy of your assessment questionnaire(s) or insurance coverage application(s).
  - What timeline do you anticipate?

**General:**

The issuance of this Request for Proposal ("RFP"), and the submission of a proposal by the firm or the acceptance of such proposal by HDC, does not obligate HDC in any manner whatsoever. Legal obligations will only arise upon the execution of formal agreements by HDC and the firm selected to render services described herein.

HDC reserves the right to amend, modify, postpone or withdraw this RFP; to waive any requirement of this RFP; to require supplemental statements and information from proposing entities, to accept or reject any or all proposals received as a result of this RFP; to extend the deadline for submission of proposals; to negotiate with any proposing entity which responds to this RFP; to hold discussions with any proposing entity; and to correct deficient proposals which do not completely conform to the instructions given in this RFP. HDC may exercise such rights at any time without notice and without liability to any proposing entity or other parties for their expenses incurred in preparation of the proposal. In its review, HDC may accept a proposal but require modification or negotiation of scope. Although discussions may be conducted with proposing entities submitting acceptable proposals, awards may be made without discussion.

The scope of services described in this RFP provide the most current and accurate descriptions of services sought by HDC. However, at the time contracts are executed, programmatic changes may result in changes to the scope of services.

All documents presented in response to this RFP will become the property of HDC. The Corporation is subject to the New York State Freedom of Information Laws (“FOIL”) and as such HDC shall release all records subject to FOIL without notice or consent of responder.

The proposal must disclose any other employment or situation which may create a conflict of interest if your firm were to be selected, including any relationship that the firm or any of its employees may have with HDC. Please describe any such relationship in your proposal, or affirmatively state that no such relationship exists.

**Submission:**

Participating firms will be required to submit two (2) hard copies and one (1) electronic copy of their proposals, along with Appendices and a Doing Business Data Form, by either certified mail, or delivery couriers such as UPS or FedEx to:

New York City Housing Development Corporation  
110 William Street, 10<sup>th</sup> Floor  
New York, NY 10038  
Attn: Robert Schmidt  
rschmidt@nychdc.com

Any questions must be submitted via email and are due by 3:00 PM on September 16, 2020.

Submissions are due by 3:00 PM on September 23, 2020. Proposals received after 3:00 PM on September 23, 2020 will be deemed late and will not be considered.

After a review of the proposals, HDC will select those firms who will be invited in to make a presentation to HDC staff. It is anticipated that broker presentations will be conducted the week of September 28, 2020 during an online meeting. Presentations by the selected firms will be limited to a maximum of 60 minutes. The final selection of a firm will be made after analyzing the qualifications of the respondents and their presentations.

Any inquiries to this RFP can be submitted via email to either Robert Schmidt, Vice President of Office Services, at [rschmidt@nychdc.com](mailto:rschmidt@nychdc.com) or Melissa Barkan, Special Counsel, at [mbarkan@nychdc.com](mailto:mbarkan@nychdc.com).

## Appendix

### 1. **Equal Employment**

If any, provide a copy of the firm's most recent Employer Information Report EEO-1 and include as Attachment to the Proposal. Please state how many women and minorities work in your firm.

### 2. **Minority and Women Owned Business Enterprise (MWBE)**

HDC is dedicated to furthering the participation of minority and women-owned businesses in its work. All respondents are urged to include in their proposals methods for facilitating the participation in the project of businesses that have been certified by the New York City Department of Small Business Services ("SBS") as women or minority owned. This can take any form a Respondent considers appropriate including, but not limited to, proposals intended to ensure the utilization of certified minority and women-owned businesses as subcontractors or as joint-venture partners. In addition, proposals from minority and women-owned respondents are encouraged.

### 3. **New York City Location**

a) State whether the firm maintains its headquarters, or other offices, in New York City, and the number of the firm's employees who are employed in New York City. Describe the firm's commitment to its location in New York City. Since January 1, 2017, has the firm relocated any employees from offices in New York City to locations outside New York City? Does the firm have any plans to relocate any employees or offices outside of New York City in the next two years?

b) Describe the firm's corporate citizenship and commitment to The City of New York, including local procurement of goods and services, development or participation in internship programs or scholarships, corporate philanthropy, specifically in the areas of housing and community development, and policies with regards to the use of women-owned, minority-owned and small business enterprises.

### 4. **Credit Ratings**

Provide a copy of the firm's most recent credit agency analyses. Include in your response the firm's current ratings. If these ratings have changed in the last three years, please explain in detail the reason for such change.

### 5. **Local Law 34 Compliance:**

Pursuant to Local Law 34 of 2007, amending the City's Campaign Finance Law, the City is required to establish a computerized database containing the names of any "Person" that has business dealings with the "City" as such terms are defined in the Local Law. In order for the City to obtain necessary information to establish the required database, your response to this RFP is required

to include a completed Doing Business Data Form (the "Data Form"), which is attached hereto. The Data Form should be sealed in a separate envelope marked "Doing Business Data Form". The Data Form will be submitted to the Mayor's Office of the City of New York (the "City"). If the City determines that your Data Form is not complete, you will be notified by the City and given four (4) calendar days to cure the specified deficiencies. Failure to do so will result in your proposal being deemed incomplete and therefore non-responsive.