

RFP Number: SMU-20250818

Commercial Insurance Brokerage Services

Response to Questions

1. What is SMU's most concerning Risk Management challenges?

Catastrophic exposures, market volatility, and the ability to anticipate and respond to emerging unknowns in the risk landscape.

2. How would SMU prefer their broker to be engaged and involved throughout the claims management process?

The broker should be actively involved, collaborating with insurers' adjusters, assisting with coverage disputes, providing timely updates, and delivering relevant metrics and reports.

3. What would make your life easier? What insights would help you make decisions for purchasing and/or renewals?

SMU values clear and consolidated reporting, proactive insights on emerging risks and market conditions, benchmarking against peer institutions, and full transparency in compensation. These insights enable informed decisions around purchasing and renewals by balancing cost, coverage adequacy, and risk tolerance.

4. Is there a scoring matrix for the RFP? If so, is SMU willing to share?

Yes, proposals will be evaluated using the following weighted criteria:

- Pricing (60%)
- Scope of Services (20%)
- References (10%)
- Miscellaneous Proposal Content (5%)
- Conformance with RFP requirements (5%)

5. In Section 4, Statement of Work, #2.k., the RFP references safety and loss control services that are required during the contract.

- a. Can you please expand on what services that SMU expects and requires?

SMU expects liability risk safety programs (fire, fleet, campus events), construction risk support, and coordination with carrier loss control resources. In addition, SMU places a strong emphasis on leveraging all available resources embedded within coverages to enhance risk management and loss control — particularly around student activities, cyber, compliance areas such as workers' compensation, and other emerging exposures.

- b. Can you please identify what safety and loss control services SMU has utilized and valued under their current contract?

While SMU has not consistently utilized dedicated safety and loss control services under the current contract, we recognize there are significant opportunities to expand in this area. We are particularly interested in leveraging broker and carrier resources to strengthen risk management support around student activities, cyber, NIL, and other emerging exposures, as well as enhancing compliance-related areas such as workers' compensation.

6. Regarding Section 4, Statement of Work, #2.m., can you please provide a list of current and forecasted projects?

While project specifics vary, SMU anticipates ongoing capital construction, campus infrastructure upgrades, and athletics/residential facility developments.

7. Section 4, Statement of Work, #3.b., references required reports but there is little context on what types of reports are required within the RFP (noting the RFP does discuss loss run reports and a stewardship report). Any other notable reports that need to be contemplated, such as Actuarial?

Required reporting includes annual Total Cost of Risk (TCOR) analysis, customized coverage schedules and maps, and other reporting as requested. Actuarial reporting is not a requirement but may be useful in evaluating long-term strategies.

8. Regarding broker compensation, what is the current compensation structure for the incumbent broker, a fee, commission, or a combination of both?

SMU will evaluate both fee- and commission-based models under this solicitation. Proposers are expected to provide complete disclosure of their preferred structure and any alternative options.

- a. How does SMU ensure transparency in fees from all involved parties – including commissions earned by the broker, intermediaries, wholesalers, etc.?

Full disclosure is required under the RFP. All proposers must disclose any and all compensation, including fees, commissions, rebates, market service agreements, and compensation received by intermediaries or wholesalers. This ensures SMU has a complete and transparent understanding of total broker compensation.

- i. Is all the aforementioned broker compensation reflected in the price scoring in the solicitation?

Yes. All disclosed compensation, regardless of form, is reflected in the price scoring. Pricing represents 60% of the overall evaluation and will be assessed on an all-inclusive basis.

- b. Is the incumbent broker using their owned intermediaries, wholesalers, etc., and how is that compensation disclosed and reconciled?

SMU does not comment on incumbent arrangements. For purposes of this RFP, all proposers are required to disclose and reconcile any compensation earned by intermediaries, wholesalers, or affiliates to ensure transparency.

- c. Do you require the broker to cap commissions earned by wholesalers, intermediaries, etc.?

SMU does not prescribe a cap. However, all such compensation must be disclosed and will be considered within the pricing evaluation.

9. What are SMU's top 3 risk management objectives for the 25/26 term?

SMU's objectives are to (1) maintain a cost-efficient risk financing structure using effective transfer mechanisms; (2) ensure broad, competitive insurance coverage across all major risk classes; and (3) enhance risk management and loss control support, with emphasis on student activities, cyber security, and emerging exposures.

10. What are SMU's pain points/coverage challenges you face?

SMUs primary challenges are balancing rising premiums with sufficient coverage breadth, managing catastrophic exposures (weather, NCAA/athletics, cyber), ensuring timely renewals, leveraging coverage and broker-provided resources for risk management and loss control, and maintaining compliance obligations such as workers' compensation.

11. What are the most important things you look for in a broker?

SMU values higher-education experience, timely renewals, transparent pricing, strong loss control and claims advocacy, and strategic insights delivered through stewardship and market updates.