

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**  
**REQUEST FOR PROPOSALS**  
**FOR**  
**RISK MANAGEMENT AND INSURANCE BROKERAGE SERVICES**

(Reference 2023-RFP-181)

**ADDENDUM #2**

**February 28, 2024**

The following constitutes an Addendum, which can be a Clarification and/or Modification to the above-referenced solicitation. This Addendum is divided as follows:

- Part 1: Answers to Questions Submitted

<b>Part 1: Answers to Questions Submitted</b>		
No.	Question	Answer
1.	As respects Section 1.2.1 New Jersey Wind Port, pages 6 – 9, please advise how is the project being insured?	Please see Exhibit D – Supplement to Addendum 2 - Question 1. Please also refer to Exhibit E - Rider D “Insurance Requirements” and Exhibit F – “Owners Insurance”.
2.	Regarding section 3.2 NJEDA RISK PROFILE ANALYSIS / INSURANCE BROKERAGE / PLACEMENT SERVICES Paragraph A of page 22; please provide redacted claim loss run to help better understand volume of claim activity and severity of ongoing claims.	The Authority will provide this information to the awarded Contractor.
3.	Section 3.4.D - Please clarify the scope of the periodic updates and contract monitoring that is contemplated in this section. Are you requesting the broker be responsible for regular monitoring and tracking of certificates of insurance for expiration and for reaching out to third parties for updated certificates, certificate compliance and follow-up for accurate documentation? If so, how many major contracts or those involving hazardous operations (broken down by Administrative, Real Estate and Wind Port) do you anticipate requiring monitoring of on an annual basis?	Brokers should be expected to be engaged with major contracts and provide valuable input on contract negotiations related to limits and exposure to safeguard against potential losses and appropriately secure assets. As a result, contract monitoring will be needed until coverages are placed. Requests will be made for COIs for specific business reasons. The NJEDA otherwise monitors its own COI compliance for real estate, Wind Port, and loan operations.

4.	<p>Can you please confirm what is required to be submitted with the bid proposal submission?          What must I provide at time of bid submission and what must be signed?</p>	<p>Please review the RFP and all its requirements. In order to be responsive, please review RFP Section 3.0 and 4.2 as to what needs to be addressed in the proposal. To be responsive, a vendor must also provide a fully completed Fee Schedule pursuant to RFP Section 4.2.2.</p> <p>As to compliance, although it is highly encouraged that all the compliance is submitted with the bid proposal per RFP Section 4.2.5, to be responsive a proposer must submit their Ownership Disclosure form (Section 4.2.4.2) and their signed Signatory Page (Section 4.2.4.1).</p>
5.	<p>Should I double/triple check that I have signed all required documents and check that I have uploaded the correct documents we before the Proposal Due Date?</p>	<p>Yes. It is strongly suggested to thoroughly review the RFP and the Proposer's Checklist to ensure all required documents are included and properly signed prior to submitting/uploading. The RFP and the Proposer's Checklist clearly indicate which documents MUST be submitted/uploaded prior to the Proposal opening date and which ones would be required prior to any award.</p> <p>However, it is highly encouraged to properly complete and submit/upload all documents with your firm's Proposal.</p>