

## Written Questions and Answers

Insurance Broker and Captive Management Services  
RFP UK-2392-24  
Closing Date: 12/19/23  
Today's Date: 11/29/23

No.	Question	Answer
1	If we plan to provide options for both insurance broker services and captive management services, and are presenting as the same company, do you prefer two separate technical and financial proposals, or should they be combined in to one of each?	See Section 2.1 Intent and Scope.
2	Just to confirm, are final proposals to be dropped off or mailed in sealed envelopes to Procurement Services at 322 Petersen Services Building?	Yes, see Section 3.6 Proposal Submission and Deadline.
3	Page 8 of the RFP references the policy listing as including "type of coverage, insurer, and limits". The attachment A that was provided did not include the insurer or the corresponding limits.	The information provided should be sufficient for this RFP. Property and contents coverage is through the State Fire & Tornado Fund, but all other coverages listed run through the broker.
4	What is the current fee paid to the incumbent broker for insurance services. What is the current fee paid for captive management services?	Annual fees for Insurance brokerage is \$180,000. Annual fees for Captive Management is \$65,000.
5	Please provide copies of current insurance policies for coverage including in this RFP.	See Answer to Question #3.
6	Please provide copies of loss runs for the coverage included in this RFP.	See Answer to Question #3
7	Please provide copies of completed insurance applications.	See Answer to Question #3
8	Understood that building, contents, and business interruption are not part of the RFP. Does it also exclude transit and fine arts, or will those be considered part of the RFP?	Attachment A lists the coverages included, but transit and fine arts are part of the services of the incumbent broker.
9	Where is the captive currently domiciled? Was there a separate captive from the legacy King's daughter program or is there only one captive being considered as part of this RFP?	The University acquired a captive domiciled in the Cayman Islands as part of the acquisition of King's Daughters.

10	Could we please have a copy of the most recent captive audited financial statements?		The information provided should be sufficient for this RFP.
11	Could we please have a copy of the captive's business plan or schedule of insurance policies Issued by the captive?		Currently, Medical Malpractice above a certain level is covered by the captive. The captive has purchased reinsurance.
12	The only captive management services outlined in the request for proposal includes retail reinsurance brokerage services and captive underwriting services, was it intentional to not include the provision of financial/treasury services or regulatory/compliance/governance functions? If that was unintentional, please provide details of the required scope of services for those functions.		The University would expect any services needed to run a captive in the Cayman Islands to be included in the proposal.
13	Where do you stand with regard to the integration of King's Daughters into the UK insurance programs		Attachment A lists the coverages by entity. The coverages will be combined over time when the opportunity arises.
14	Please provide additional information on the UK Excess Medmal program (syndicates, limits, attachment points, coverages included in the excess). Is this excess coverage or reinsurance of a captive?		See Answer to Question #10
15	Has UK explored domestic markets on the excess PL (Medmal) tower?		It would be the responsibility of the broker to explore such options.
16	Have any medmal claims previously pierced the London layers?		Yes
17	Class Code of current Workers Compensation:		See Answer to Question #10
18	Payroll per class code:		See Answer to Question #10
19	What is the role of the personnel to be covered on the Professional Liability?		There's more than one type of professional liability. I'll assume this refers to the Internship and Professional Liability coverage, which applies to programs where students are seeking a professional degree to apply for a license to perform work in that particular field.
20	What is the annual revenue?		Not for profit, Education
21	Please provide copy of dec pages from all lines of coverage?		See Answer to Question #3
22	Please provide loss runs for each policy?		See Answer to Question #3
23	If there is losses please send details to each claim and action taken to prevent in the future?		See Answer to Question #3
24	Will you provide us with two most recent years of the captives financials?		See Answer to Question #3
25	Will you provide a copy of the business plan for the captive when it was formed?		See answer to question #11.

26	Will you confirm where the captive is domiciled?	See answer to question #9.
27	Will you provide a copy of the captive's policy?	See Answer to Question #3
28	What is the reporting for the captive? (Monthly, quarterly, etc.)	See Answer to Question #3
29	What is UK's relationship with the hospital that was purchased and will this be a teaching hospital for UK students/faculty?	The University acquired the King's Daughters medical system and is part of the University.
30	Will you provide an outline of their current insurance program showing line of coverage, limit, any deductibles, and premiums that were not included in Attachment A? The incumbent broker has access to this information and it is necessary for the financial proposal.	See Answer to Question #3
31	Are there any student housing facilities owned by the university? If so, what type of facilities (dorms, apts, etc) and approximately how many beds does this encompass?	See Answer to Question #3
	<b>Brokerage Services</b>	
32	Will you share a schematic or skyline of the current med mal program?	See Answer to Question #10
33	Is the risk associated with KD kept separately in the captive?  Has the University consolidated the med mal program into the captive or is UK Healthcare still on a separate primary policy?  Will you share their schematic or skyline?	See Attachment A  Med Mal for all University of Kentucky healthcare services is covered by the captive and excess reinsurance.  See Answer to Question #3
34	Are the ERM efforts inclusive of the health system or are they separate?	ERM would include all UK Healthcare services provided by the University.
35	What policies / coverages are contemplated in the captive management services?	Currently, Medical Malpractice is included in the captive, but this could be expanded at a later date.
36	Would you provide additional detail related to the Summary of Insurance Coverages? We would request carrier name, limits, and retentions by policy.	See Answer to Question #3
37	It is stated in Section 2.2 of the RFP that placement of Building, Contents, and Business Interruption coverage are not included in the RFP, but is outlined on the Summary of Insurance Coverages. Can you please clarify / confirm?	See Answer to Question #3