



Wisconsin School Talk

What services should a broker provide?

Brokerage services should supplement and support your K-12 risk management program. These services are likely broader than insurance placement and may include any combination of the following:

- **Placement of various lines of insurance coverage** on a primary, excess or reinsurance basis: property, equipment breakdown, liability, crime, auto liability, school board legal liability, cyber, builders risk, student accident/student travel and environmental
- **Updates on current insurance market conditions**, trends and emerging risks that may affect your insurance and risk management program
- **The analysis and comparison** of risk financing options based upon your risk data and comparable entities
- **Presentation of your entity's renewal information**, underwriting data and risk management program to insurers
- **Ongoing review of your insurance program**, including coverage and claims analysis as well as recommendations for improvement
- **Assurance of the accuracy and adequacy of all policies**, policy endorsements and invoices prior to delivery
- **Assistance in the creation and review** of individualized coverage documents and policy forms
- **Issuing binders**, certificates of insurance and other coverage verification documents
- **Advocating on your behalf** to resolve claims and coverage conflicts
- **Assistance in obtaining settlements** from insurers for losses that penetrate excess insurance layers
- **Liaising** with insurance companies, claims and risk data information systems
- **Risk control** and claims advocacy services, as requested
- **Technology** to keep your policies and critical information protected and available to you 24/7

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A FEW DEFINITIONS

An important note: These terms are often used interchangeably, and the difference in definition may not be important to your bidding process.

RFP

A **request for proposal** is "a document issued by a school district to request vendor bids for products, solutions and services." The RFP process allows issuers to determine which vendors are best qualified to help them overcome a challenge or achieve a business strategy.

RFQ

A **request for quotation** is a document that solicits pricing and payment information. School districts use this type of request when they know what type of solution they want and are only evaluating vendors based on price. Another version of this acronym is "request for qualifications." This type of bid is similarly narrow in scope but focused on qualifying potential vendors, and may or may not be focused on the price of services.

ITB

An **invitation to bid** is a call to submit proposals on projects for a specific product or service. It is a sealed bidding method that is used when there is little to no variation regarding how the project will be completed. Bids are usually awarded to the lowest bidder regardless of experience or reputation.

Learn [the difference between an invitation to bid and a request for proposal](#).

Contact your Gallagher representative for more information.