

To the Mayor and Members of the City Council**February 4, 2025**

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**SUBJECT: REQUEST FOR PROPOSAL PROCESS (RFP) FOR INSURANCE
BROKER OF RECORD FOR THE HUMAN RESOURCES RISK
MANAGEMENT DIVISION**

The purpose of this report is to provide an update on the planned procurement process to obtain a new City Broker of Record for the Human Resources Department's Risk Management Division.

The City has an internal service Risk Management fund for property and casualty claims, self-insurance, workers' compensation, and a variety of lines of insurance coverage. The solicited broker will assist in the management and procurement of insurance, act as a liaison between the City and insurance brokers and provide guidance on the administration of risk management services.

The current broker of record was originally awarded in 1982 to HUB international Rigg previously known as William Riggs Co. who successfully retained the contract after multiple RFP processes. The decision to initiate an RFP was made in response to a best practice in an overall attempt to ensure best in class services, evaluate practices and effectively procure necessary services and insurance coverages on behalf of the City.

The RFP process will allow a new insurance broker of record to evaluate current insurance programs and introduce new commercial insurance program options that will further facilitate opportunities to contain or reduce costs. Furthermore, during the procurement process, the plan is to negotiate a new broker fee rate structure which will further impact cost efficiency overall. This request for proposals will be open to all brokers, including the current broker of record.

Request for Proposal (RFP)

The RFP process serves to create a competitive environment for the best value in services and will span over six months. The tentative outline below provides a timeline of the proposed RFP process:

- RFP Published – February 2025
- RFP Bid Deadline – March 2025
- RFP Evaluation – April – May 2025
 - M&C Council Approval – June/August 2025
- New Contract Effective – August/September 2025

For any questions on this report, please contact Richard B. Jones, Assistant Human Resources Director, via e-mail to richard.jones@fortworthtexas.gov.

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