



## **RISK & INSURANCE MANAGEMENT**

### **SCOPE OF SERVICES**

#### Statement of Work to be Performed:

- I. Insurance Marketing/RFP Solicitation
  - Develop Marketing Strategy 90-120 Days Prior to Renewal.
  - Assist in Developing Insurance Specifications and Assist with RFP of Insurance Coverages
  - Insurance Placement
  - Gather Underwriting Data
  - Create Loss History Summary
  - Prepare Submission/RFP Specifications
  - Facilitate Carrier Underwriting Inspections
  - Provide Responses to Carrier Inquiries
  - Assist with Final Recommendations for Program Structure
  
- II. Administration
  - Assist in Preparation of Renewal Applications
  - Review Contracts and Contract Language
  - Inform management of New Developments, Industry Trends, State and Federal Legislation Impacting Insurance Programs
  - Prepare Budget Projections for Insurance Renewals
  - Provide Updates of Market Cycles as well as Existing Market Conditions
  - Consult on Risk Management Issues as Needed
  
- III. Risk Management Services
  - Recommendations on Coverage Changes & Enhancements
  - Assist with Risk Assessment and Risk Survey Tools
  - Explore Risk Financing Alternatives
  - Act as a Resource for General Risk Management Questions and Issues
  - Attend Meetings as Needed
  - Assist Risk Management Department as Needed



**IV. Loss Control & Safety Support Services**

- Arrange for Loss Control and Safety Audits
- Facilitate Safety Training Programs
- Coordinate Risk Control Meetings with Associated Carriers
- Accompany Insurers On Site Inspections
- Advise and Assist with Insurer Loss Control Recommendations
- Facilitate Various Risk Control Programs

**V. Claims Management**

- Act as a Liaison Between Insurers Claims Representatives
- Conduct Claims Meetings with Management to Review all Open Claims, Review Current Claims Program and Procedures
- Review Carrier Loss Reports for Verification Against Actual Losses Reported
- Monitor Claims Activity and Reserves Set by Adjusters
- Strategy Planning on Claims Litigation
- Assist in Preparation of Claim Documentation, Negotiation and Settlement of Large or Disputed Claims
- Monitor Claim Activity to Detect Trends and Areas where Coverage might be Impaired as a Result of Claim Development

**VI. Risk Analytical Services**

- Provide Risk Retention Analysis
- Perform Total Cost of Risk Analysis
- Loss Forecasting to Estimate Future Liabilities
- Provide Historical Insurance Rate Analysis
- Perform Claims Loss Trends Analysis
- Advise of Insurance Companies Viability

**VII. Contractor/Vendor Risk Management**

- Surety Bond Review & Verification
- Certificate of Insurance Reviews
- Builders Risk Insurance – Analysis
- Assist in Obtaining or Identifying Insurance Markets for Vendors/Contractors



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## **SERVICE FEE STRUCTURE**

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|---|----------|
| • Base Fee (Includes Services Outlined in I – IV above) | \$31,500 |
| • Claims Management Services                            | \$3,900  |
| • Risk Analytical Services                              | \$3,800  |
| • Contractor/Vendor Risk Management                     | \$2,900  |