

Request for Proposal

Benefits Consulting & Brokerage Services

Introduction

Cincinnati Museum Center (“CMC”) /National Underground Railroad Freedom Center (“NURFC”) wants to maintain a competitive benefits program strategically positioned to improve benefit results and provide high-value choices for employees.

We are currently seeking proposals for a consulting and brokerage strategic partnership for our employee benefits program.

Decision criteria for selecting a partner include:

- Strategic approach to the business
- Ability to optimize benefit expenditures
- Competencies in benchmarking and competitive positioning
- Cultural and philosophical fit with organization

Timeline

RFP Sent to Proposed Brokers	April 14 th , 2023
Deadline for RFP clarifications	April 30 th , 2023
RFP responses due back from Vendors by end of business Day	May 12 th , 2023
Completion of proposal review	May 31 st , 2023
In-person Interviews of finalists selected (if applicable)	June 20 th , 2023
Final Decision	June 30 th , 2023

Proposal Format

Please submit your proposal using the headings, questions, lettering, and numbering shown and be as direct and brief as possible in your response.

Proposals can be emailed to rfp@cincymuseum.org

Or you can see details at <https://www.cincymuseum.org/rfps>

Rules Governing Proposals

Late Submissions

Proposals not received by the deadline will not be considered.

Rejection of Submittal

CMC/NURFC reserves the right to reject any or all responses to this RFP and to waive minor irregularities in a proposal or the RFP procedure.

Evaluation

All proposals submitted by the deadline will be carefully evaluated. Following the evaluation process, CMC/NURFC may choose to ask certain respondents to complete an onsite interview with the leadership team. The purpose of the interview is to allow the selected firm(s) to expand on and discuss their written responses.

Onsite Interviews

Onsite interviews are provided at the sole discretion of Cincinnati Museum Center and invitations may or may not be issued to any or all respondents.

Information Request

Section 1: Company Profile

- Tell us about your company's history, growth, ownership structure (public vs. private, minority-owned), geographic coverage, industry expertise (including not-for-profits and museum experience) etc.
- Describe your company's culture and philosophy regarding client management.
- Tell us about your local presence in the Tri-state area.
- An organizational chart showing names, titles, tenure and reporting relationship of individuals assigned to our account.
- List how many clients you have, include size of companies, not-for-profits and/or museums.
- Describe your firm's market leverage within the employee benefits marketplace.
- Describe the amount of professional liability or errors and omissions insurance currently carried by your company. Please indicate if you have had any claims filed against you for errors and omissions in the last five years and provide a short description of such claims.

Section 2: Affiliations

- Describe any ownership interest your firm has to any insurer, vendor, or provider of service and/or any potential conflicts of interest that would affect doing business with CMC/NURFC.
- Describe any coalitions or special arrangements you may have or participate in that can benefit CMC/NURFC.

Section 3: Service Team

- List the members of your staff who would be assigned to this account and provide summary of qualifications, including education and years of experience including any experience with not-for-profits and/or museums.
- What is the employee turnover rate for the account staff in the last 3 years?
- Does your firm employ the following experts? If yes, please provide their credentials and location.
 1. An ERISA/Compliance Lawyer
 2. Medical Director
 3. Health and Wellness Director
 4. Health and Welfare Actuary
 5. High-cost Clinical Consulting Unit

6. PBM Consultants

Section 4: Services

1. Describe how your firm will address CMC/NURFC needs in the following areas:

- Strategic Planning – the creation of an optimal benefits strategy that is consistent with our business objectives.
- Industry Trends and Emerging Issues – timely benefit consulting services on trends in benefits industry and emerging benefit issues
- Benchmarking – tools and resources offered to assist with benchmarking.
- Cost Projections – the process for projecting plan cost and assisting us with our budgeting requirements.
- Actuarial Services – the development of funding rates, COBRA rates, IBNR, plan design modeling, utilization analysis/cost drivers, contribution modeling and trend analysis.
- Financial Reporting and Analysis – experience reporting, underwriting and alternative funding analysis, ongoing management assistance, including regular supervision of claims activity reports from carriers. Please provide sample financial reports.
- Data Warehousing – to capture the detailed claims and eligibility data from medical and pharmacy plan administrators. Please elaborate on the capabilities of your data warehousing tool, if applicable.
- Annual Renewals – the renewal process, including a description of the tasks undertaken and analysis performed.
- Competitive Marketing and Placement of Plans – assisting with the development of marketing specifications, identification of market conditions, evaluation of proposals, negotiations, and placement of insurance contracts.
- Employee Contributions and Plan Design Modeling – assisting with establishing employee contributions to meet our objectives.
- Annual Reporting Requirements – assist in meeting annual reporting deadlines, including Form 5500.
- Employee Communications – assist in developing employee communication and related tools. Please provide sample copies of employee benefit communication materials.
- Employee Satisfaction – process and resources available for assessment of employee satisfaction with existing benefit programs.
- Vendor Management – assisting with management of benefits vendors.

2. Describe the resources your firm provides in the area of Wellness and Health Promotion Consulting.
3. Describe how you select providers (insurance companies, third-party administrators, etc.) to provide quotes or services on new benefit or renewal plans.
4. Describe your organization's ability to assist in the selection process for a benefits administration provider and/or any other outsourcing needs.
5. Please provide an overview of additional services and expertise you have available with regard to high-cost claim management.

Section 5: Technology

- Access to internet-based portal for CMC/NURFC benefit enrolment for employees.
- Online resources through Paycor portal for HR Department and connected to carriers sites for on-going maintenance and management of plan participants and related changes.
- Prepare online surveys to check the benefit plan satisfaction level.

Section 6: Compliance

- Describe your firm's services with regard to directly assisting CMC/NURFC in maintaining compliance with federal regulations related to health and welfare plans.
- How does your company monitor benefits legislation, compliance and new products in employee benefits?
- What kind of training does your firm expect or require your staff to receive?
- How does your firm inform clients about compliance-related issues? Please provide samples of any relevant materials.
- Provide an example of an innovative or unique solution developed and implemented by your firm for a client.

Section 7: Communication

- What regular meetings, updates or reviews do you conduct with clients? Describe the participants, content, and frequency at which you recommend for such meetings.
- Describe seminars, webcasts, written communications or training your firm will offer to CMC/NURFC team employees, and the range of topics.

Section 8: Compensation Method & Structure

- Provide a detailed description of the proposed compensation structure (e.g., commission-based brokerage fee, fee-based consultant, combination of the two, etc.).

- Describe, in detail, how your firm discloses all compensation. If CMC/NURFC chooses to accept a compensation structure involving commissions, overrides or other income sources, all such compensation shall be disclosed to CMC/NURFC.
- Does your organization offer multi-year contracts? If yes, describe the terms for such an agreement with CMC/NURFC.
- Describe the actuarial, compliance, underwriting and legal services provided by your firm.
- Please specify any services that would fall outside the scope (i.e., require outsourcing) of your proposed service plan but would be available to CMC/NURFC for an additional fee. Are there services that fall outside of the scope of the proposed service plan for which the cost would be paid by vendors or other parties-in-interest?
- Will you agree to be a fiduciary to CMC/NURFC? If so, please provide the language that will be included in the customer service agreement.
- Do you limit your liability to CMC/NURFC for your errors and omissions? If so, how?
- Do you limit the frequency of any of your services?
- How do you charge for travel and other expenses?

Section 9: References

Please provide a list of at least three references similar to CMC/NURFC's size and industry for which you have provided services similar in scope to what this RFP has outlined. Include name address, phone number and length of time associated with your organization and whether you provided brokerage or consulting services.