

Florida Housing Finance Corporation
INVITATION TO NEGOTIATE (ITN)

For

Insurance Agents of Record
ITN No. 2011-03

ITN Issue Date: October 7, 2011
Responses Due: November 10, 2011 @ 2:00 pm ET

Section One Introduction

1.1 Purpose and Scope

Florida Housing Finance Corporation, FHFC II, Inc., and FHFC III, Inc., collectively known as (“Florida Housing”) is seeking responses to identify and retain a Vendor(s) to become the Insurance Broker(s) of Record for Florida Housing Finance Corporation and its subsidiaries. Florida Housing intends to enter into a three (3) year contract for brokerage services with the chosen Vendor(s). The purpose of this solicitation is to establish annual policies for the following insurance coverages: Commercial General Liabilities, Directors and Officers Liability, Employment Practices and Fiduciary Liability.

The Insurance Policy is anticipated to begin January 1, 2012 12:01 am (EST), and to end December 31, 2012 12:00 am (EST). The purpose of this Invitation to Negotiate (ITN) is to select a broker to provide brokerage services for the insurance coverage more clearly identified in the Technical Specification section of this ITN.

The Named Insured is Florida Housing Finance Corporation, a public corporation, and instrumentality of the State of Florida, FHFC II, Inc. and FHFC III, Inc, subsidiaries of Florida Housing, when appropriate.

1.2 History

Florida Housing has maintained Commercial General Liability, Directors and Officers Liability, Automobile, Employment Practices and Fiduciary Liability insurance coverage.

1.3 Calendar of Events

Respondents should review and become familiar with the Calendar of Events. The dates and times of each activity within the Calendar of events may be subject to change. It is the responsibility of the Respondent to check for any changes. All changes to the Calendar of Events will be made through an addendum to this solicitation and posted at

<http://www.floridahousing.org/BusinessAndLegal/Solicitations/InvitationsToNegotiate>

The following anticipated timeline applies to this solicitation:

1. Post notice of solicitation on Florida Housing website October 7, 2011
2. Deadline to submit written questions no later than 5:00 PM ET October 17, 2011
3. Post Answers to questions on Florida Housing website
No later than 5:00 PM ET, October 20, 2011
4. Deadline to submit ITN Response, including all required documents
No later than 2:00 pm ET November 10, 2011
5. Board of Directors action on recommendation December 9, 2011

7. Post Notice of Award on website
8. Insurance Policy effective date

December 12, 2011
January 1, 2012

Section Two General Instructions to Respondents

2.1 Definitions

The definitions found in s. 60A-1.01, F.A.C. shall apply to this agreement. The following additional terms are also defined:

- a. “Florida Housing Finance Corporation” (Florida Housing), a public corporation, and instrumentality of the State of Florida, FHFC II, Inc. and FHFC III, Inc, subsidiaries of Florida Housing means the entity that has released the solicitation..
- b. “Contract Administrator” means Florida Housing’s contracting personnel, as identified in section 2.3 below.
- c. “Respondent” means the entity that submits materials to Florida Housing in accordance with the instructions included in this solicitation.
- d. “Response” means the material submitted by the respondent in answering the solicitation.
- e. “Timeline” means the list of critical dates and actions in this solicitation.

2.2 Terms and Conditions

Florida Housing shall consider all terms or conditions submitted by a Respondent, including any appearing in documents attached as part of a Respondent’s response. Failure to comply with terms and conditions, including those specifying information that must be submitted with a Response, shall be grounds for rejecting a Response.

2.3 Procedures and Provisions

- a. The Respondent must submit an original and four (4) copies of the Response in a sealed envelope marked “ITN 2011-03.” In addition, the Respondent must submit an electronic copy of the Response on a compact disc at the time the hard copies are submitted. Each envelope or package containing Responses must clearly state the name of the Respondent. The Response that is the original must clearly indicate “Original” on that Response. Florida Housing shall not accept a faxed or an e-mailed Response. Florida Housing must receive any Responses on or before 2:00 p.m., ET, on Thursday, November 10, 2011. Responses shall be opened at that time. Responses must be addressed to:

Sherry Green
Contracts Administrator
Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, FL 32301-1329
Email: sherry.green@floridahousing.org

- b. This ITN does not commit Florida Housing to select a Respondent or to pay any costs incurred in the preparation or mailing of a Response.
- c. All services provided are to be performed solely by the Respondent, and may not be subcontracted or assigned without the prior written approval and consent of Florida Housing, which consent shall not be unreasonably withheld.
- d. The Respondent shall comply with all laws, rules, codes, ordinances, and licensing requirements that are applicable to the conduct of its business, including those of Federal, State, and local agencies having jurisdiction and authority.

2.4 Questions

Respondents shall address all questions regarding this solicitation to Sherry Green, Contracts Administrator, 227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301 or sherry.green@floridahousing.org and must be RECEIVED NO LATER THAN the time and date reflected on the Timeline. Questions shall be answered in accordance with the Timeline. All questions submitted shall be published and answered in a manner that all respondents will be able to view. Respondents shall not contact any other employee of Florida Housing for information with respect to this solicitation. Each respondent is responsible for monitoring the Florida Housing website for new or changing information. Florida Housing shall not be bound by any verbal information or by any written information that is not contained within the solicitation documents or formally noticed and issued by Florida Housing's contracting personnel. Questions to the Contracts Administrator or to any Florida Housing personnel shall not constitute formal protest of the specifications or of the solicitation.

2.5 Conflict of Interest

In addition to the conflict of interest rules imposed by the Florida Statutes, the Respondent(s) that is (are) selected to provide these services may not engage in any actual, apparent, or potential conflict of interest. Should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of the agreement and prior to the conclusion of the agreement, the Respondent shall provide notification (Notice of Conflict of Interest) to Florida Housing, through first class certified mail, return receipt requested, within 10 working days, seeking written consent from Florida Housing's Executive Director. If the Respondent is found to be in non-compliance with this provision, without written consent from Florida Housing's Executive Director, any compensation received in connection with the agreement shall be subject to forfeiture to Florida Housing.

2.6 Respondent's Representation and Authorization

In submitting a response, each Respondent understands, represents, and acknowledges the following (if the Respondent cannot so certify to any of the following, the respondent shall submit with its response a written explanation of why it cannot do so).

- The Respondent is not currently under suspension or debarment by the State or any other governmental authority.
- To the best of the knowledge of the person signing the response, the Respondent, its affiliates, subsidiaries, directors, officers and employees are not currently under investigation by any governmental authority and have not in the last ten (10) years been convicted or found liable for any act prohibited by law in any jurisdiction, involving conspiracy or collusion with respect to bidding on any public contract.
- Respondent currently has no delinquent obligations to Florida Housing.
- The submission is made in good faith and not pursuant to any agreement or discussion with, or inducement from, any firm or person to submit a complementary or other noncompetitive response.
- The prices and amounts have been arrived at independently and without consultation, communication or agreement with any other respondent or potential respondent; neither the prices nor amounts, actual or approximate, have been disclosed to any respondent or potential respondent, and they will not be disclosed before the solicitation opening.
- The Respondent has fully informed Florida Housing in writing of all convictions of the firm, its affiliates (as defined in section 287.133(1)(a) of the Florida Statutes), and all directors, officers and employees of the firm and its affiliates for violation of state or federal antitrust laws with respect to a public contract for violation of any state or federal law involving fraud, bribery, collusion, conspiracy or material misrepresentation with respect to a public contract. This includes disclosure of the names of current employees who were convicted of contract crimes while in the employ of another company.
- Neither the Respondent nor any person associated with it in the capacity of owner, partner, director, officer, principal, investigator, project director, manager, auditor or position involving the administration of federal funds:

Has within the preceding three years been convicted of or had a civil judgment rendered against them or is presently indicted for or otherwise criminally or civilly charged for: commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a federal, state or local government transaction or public contract; violation of federal or state antitrust statutes; or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property; or

Has within a three-year period preceding this certification had one or more federal, state, or local government contracts terminated for cause or default.

- The product offered by the Respondent will at minimum conform to the specifications without exception.
- The respondent has read and understands the solicitation terms and conditions, and the submission is made in conformance with those terms and conditions.

- If an award is made to the Respondent, the Respondent agrees that it intends to be legally bound to the agreement that is formed with Florida Housing.
- The Respondent has made a diligent inquiry of its employees and agents responsible for preparing, approving, or submitting the response and has been advised by each of them that he or she has not participated in any communication, consultation, discussion, agreement, collusion, act or other conduct inconsistent with any of the statements and representations made in the response.
- The Respondent shall indemnify, defend, and hold harmless Florida Housing and its employees against any cost, damage, or expense which may be incurred or be caused by any error in the respondent's preparation of its Response.
- All information provided by, and representations made by, the Respondent are material and important and will be relied upon by Florida Housing in making the award. Any misstatement shall be treated as fraudulent concealment from Florida Housing of the true facts relating to submission of the Response. A misrepresentation shall be punishable under law, including but not limited to, Chapter 817 of the Florida Statutes.

2.7 Performance Qualifications

Florida Housing reserves the right to investigate or inspect at any time whether the product, qualifications, or facilities offered by Respondent meets the agreement requirements. Respondent shall at all times during the agreement remain responsive and responsible. In determining Respondent's responsibility as a vendor, Florida Housing shall consider all information or evidence which is gathered or comes to the attention of Florida Housing which demonstrates the Respondent's capability to fully satisfy the requirements of the solicitation and the Agreement.

Respondent must be prepared, if requested by Florida Housing, to present evidence of experience, ability, and financial standing. If Florida Housing determines that the conditions of the solicitation documents are not complied with, or that the product proposed to be furnished does not meet the specified requirements, or that the qualifications are not satisfactory, or that the performance is untimely, Florida Housing may reject the response or terminate the agreement. Respondent may be disqualified from receiving awards if Respondent, or anyone in Respondent's employment, has previously failed to perform satisfactorily in connection with public bidding or contracts.

2.8 Electronic Posting of Notice of Intended Award

Florida Housing shall provide notice of its decision, or intended decision, for this ITN on Florida Housing's website the next business day after the applicable Board vote. After posting, an unsuccessful Respondent may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat. or failure to post the bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

2.9 Clarifications/Revisions

Before award, Florida Housing reserves the right to seek clarifications or request any information deemed necessary for proper evaluation of submissions from all Respondents deemed eligible for award. Failure to provide requested information may result in rejection of the response.

2.10 Minor Irregularities/Right to Reject

- a. Florida Housing may waive minor deficiencies and informalities when it is in the Florida Housing's or the public's best interest to do so;
- b. Accept or reject any or all Responses received as a result of this ITN;
- c. Obtain information concerning any or all Respondents from any source;
- d. Schedule an oral interview before the Committee and/or the Board from any or all Respondents.
- e. Negotiate with the successful Respondent(s) with respect to any additional terms or conditions of the agreement.

2.11 Public Records.

Article 1, section 24, Florida Constitution, guarantees every person access to all public records, and Section 119.011, Fla. Stat., provide a broad definition of public record. As such, all responses to a competitive solicitation are public records unless exempt by law. Any Respondent claiming that its Response contains information that is exempt from the public records law shall clearly segregate and mark that information and provide the specific statutory citation for such exemption.

2.12 Protests

Any protest concerning this solicitation shall be made in accordance with sections 120.57(3) and Rule Chapter 28-110, F.A.C. Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., et. al. or failure to post the bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.

“Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., shall constitute a waiver of proceedings under Chapter 120, Florida Statutes.”

2.13 Limitation on Vendor Contact with Florida Housing during Solicitation Period

Respondents to this solicitation or persons acting on their behalf may not contact, between the release of the solicitation and the end of the 72-hour period following the posting of the notice of intended award, excluding Saturdays, Sundays, and state holidays, any employee or Board Member concerning any aspect of this solicitation, except in writing to the contracts administrator or as provided in the solicitation documents. Violation of this provision may be grounds for rejecting a response.

Section Three Information to be Provided

3.1 Information to be Provided

In providing the following information, restate each item and sub-item (with its letter and number), limit your proposal to one bound volume. Responses to the items should be included immediately after the restated items without any reference to any appendix.

Section A: Cover letter and Table of Contents

Section B: Qualifications

1. **Profile:** Describe your organization and general background. Include information on your organization's size, past years' sales history, service philosophy and complaint resolution process.
2. **History and Experience:** Provide years of experience in the insurance brokerage industry. Provide number of years servicing the public sector. Identify and include resumes of key management personnel and any individuals to be assigned to this agreement.
3. **Litigation:** List any litigation or disputes, including regulatory enforcement actions, relating to the required services within the last five years. Please state the outcome of each dispute or litigation provided. Include entity/project name, timeframe, and the nature of litigation. Specifically identify any pending or active litigation.

Section C: Professional Certifications. Please provide copies of the following:

1. Include copies of principal(s) and employee(s) professional certifications or designations.
2. Provide Certificate of Authority with the appropriate line of business, as stipulated in Section 624.404, Fla. Stat.

Section D: Reference Summaries

1. Provide a minimum of three references, governmental and/or commercial accounts. Services are required to be ongoing or have been completed within thirty-six (36) months preceding the issue date of this ITN and have two plus years experience with the proposed services.

Information shall include:

Client name, address, phone number, fax number and email address.

Section E: Experience Certification:

1. Certifies a minimum of five (5) years of experience in providing brokerage services. Requires a notary seal.

Section F: Drug Free Workplace Affidavit - If the Respondent has implemented a drug-free workplace program, pursuant to Section 287.087, Fla. Stat., the Respondent must submit a valid affidavit to demonstrate its status.

Section G: Premium submission. Please note that the final total premium submission shall be inclusive of all fees, commissions and applicable taxes.

Section H. CERTIFICATION STATEMENT (Threshold Item)

THE FOLLOWING SHALL BE REPEATED IN THE RESPONDENT’S RESPONSE AND SIGNED BY AN INDIVIDUAL AUTHORIZED TO BIND THE RESPONDENT. FAILURE TO INCLUDE THE CERTIFICATION STATEMENT BEARING AN ORIGINAL SIGNATURE SHALL RESULT IN REJECTION OF THE RESPONSE.

“I agree to abide by all conditions of ITN 2011-03 and certify that all information provided in this Response is true and correct, that I am authorized to sign this Response as the Respondent and that I am in compliance with all requirements of the ITN, including but not limited to, the certification requirements stated in Section Five of this ITN.”

Authorized Signature (Original)

Print Name and Title

3.2 Lobbying Prohibition

No funds, compensation or other resources received in connection with this agreement may be used directly or indirectly to influence legislation or any other official action by the Florida or Federal Legislature or any state or federal agency. The Respondent further acknowledges that it has not retained the services of any lobbyist or contractor to assist in the procurement and negotiation of this agreement.

**Section Four
Certification**

By inclusion and execution of the statement provided in Section 3.1, subsection J of this ITN, each Respondent certifies that:

a. The Respondent submits this Response without prior understanding, agreement, or connection with any person or entity submitting a separate Response for the same services. Notwithstanding same, any agreement with a person or entity with whom the Response has jointly filed a Response, if such joint filing is made clear on the face of the Response, shall be an exception if the Response is, in all respects, fair and without collusion or fraud.

b. Any document submitted in response to this ITN is a public record pursuant to Chapter 119, Fla. Stat., and is subject to examination upon request, after Florida Housing provides a notice of decision pursuant to Section 120.57(3), Fla. Stat., or within 10 Days after the Response is opened, whichever is earlier.

c. The Respondent affirmatively represents that the Respondent is in compliance with Section 420.512(5), Fla. Stat., which provides:

“Service providers shall comply with the following standards of conduct as a condition of eligibility to be considered or retained to provide services. For purposes of paragraphs (a), (b), and (c) only, the term ‘service provider’ means and is limited to a law firm, an investment bank, or a credit underwriter, and the agents, officers, principals, and professional employees of the service provider.

(a) A service provider may not make contributions in any amounts, directly or indirectly, for or on behalf of candidates for Governor, nor shall any service provider make a contribution in excess of \$100 to any candidate for a member of the State Board of Administration other than the Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.

(b) The service provider shall not participate in fundraising activities for or on behalf of candidates for Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.

(c) Service providers shall provide to the corporation a statement that the service provider has not contributed to candidates for Governor or contributed in excess of the amounts allowed by this section for a member of the State Board of Administration or engaged in fundraising activities for or on behalf of candidates for Governor in Florida since the effective date of this section or during the 24 months preceding the service provider's application to provide services to the corporation, whichever period is shorter.

(d) The service provider may not engage in prohibited business solicitation communications with officers, members, or covered employees of the corporation.

(e) If a service provider is in doubt as to whether its activities, or the activities of its principals, agents, or employees, violate the provisions of this section, it may request a declaratory statement in accordance with the applicable rule and Section 120.565, Fla. Stat.

(f) If the corporation determines that a service provider has failed to meet the provisions of this section, it shall consider the magnitude of the violation and whether there has been a pattern of violations in determining whether to terminate or decline to enter into Contracts with the service provider.”

For the purpose of Section 420.512(5), Fla. Stat., “Prohibited Business Solicitation Communications” is defined by Section 420.503(31), Fla. Stat., which provides:

“‘Prohibited business solicitation communication’ means a private written or verbal communication between a member, officer, or covered employee of the corporation and a service provider regarding the merits of the service provider and whether the corporation should retain the services of the service provider. The term does not include:

- (a) A verbal communication made on the record during a public meeting;
- (b) A written communication provided to each member and officer of the corporation and made part of the record at a public meeting;
- (c) A written proposal or statement of qualifications submitted to the corporation in response to a corporation advertisement seeking proposals or statements of qualifications as part of a competitive selection process.
- (d) A verbal or written communication related to the contractual responsibilities of a service provider who was selected to provide services or who was included in a pool of service providers eligible to provide services as a result of a competitive selection process, so long as the communication does not relate to solicitation of business.
- (e) A verbal or written communication related to a proposed method of financing or proposed projects, so long as the communication does not relate to solicitation of business.”

The Respondent is in compliance with Section 287.133(2)(a), Fla. Stat., which provides, in relevant part:

A person or affiliate, who has been placed on the convicted vendor list, following a conviction for a public entity crime, may not:

- a. submit a bid on a contract to provide any goods or services to a public entity;
- b. submit a bid on a contract with a public entity for the construction or repair of a

- public building or public work;
- c. submit bids on leases of real property to a public entity;
 - d. be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and;
 - e. transact business with any public entity in excess of the threshold amount provided in Section 287.017, Fla. Stat., for CATEGORY TWO: \$25,000, for a period of 36 months from the date of being placed on the convicted vendor list.

The Respondent acknowledges that any Respondent selected shall be prohibited from engaging in activities in connection with services related to Florida Housing transactions that produce direct or indirect financial gain for the Respondent, unless that Respondent has written consent from Florida Housing's Executive Director after Florida Housing has been fully informed of such activities in writing.

In addition to the conflict of interest rules imposed by the Florida Statutes, the Respondent(s) that is (are) selected to provide these services may not engage in any actual, apparent, or potential conflict of interest. Should any such actual apparent, or potential conflict of interest come into being subsequent to the effective date of the agreement and prior to the conclusion of the agreement, the Respondent shall provide notification (Notice of Conflict of Interest) to Florida Housing, through first class certified mail, return receipt requested, within 10 working days, seeking written consent from Florida Housing's Executive Director. If the Respondent is found to be in non-compliance with this provision, without written consent from Florida Housing's Executive Director, any compensation received in connection with the agreement shall be subject to forfeiture to Florida Housing.

Section Five Technical Specifications

6.1 Named Insured

Florida Housing Finance Corporation, FHFC II, Inc. and FHFC III, Inc., 227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301.

6.2 Locations

Florida Housing Finance Corporation, FHFC II, Inc., and FHFC III, Inc., 227 N. Bronough Street, Suite 5000, Tallahassee, FL 32301. Vehicles are rented throughout the United States.

6.3 Financial Status

Each Respondent is required to provide financial and industry standing and strength in order to demonstrate that the insurer is financially stable, in good standing with credits, and has the resources necessary to perform the services outlined in this ITN. This Respondent is reminded that the minimum qualification for the insurer is AM Best's Rating of A- or a Financial Performance Rating of five (5) from the current AM Best's Key Rating guide.

6.4 Coverage

These policies shall cover but not be limited to:

Policy covers risks of direct physical loss of, or damage to, insured property, general commercial liability and directors and officers liability insurance subject to policy conditions and exclusions as outlined below regarding the limits and deductibles.

6.5 Limits and Deductibles

BUSINESSOWNERS POLICY (BOP) PROPERTY

INSURED LOCATIONS

Location 1 / Building 1:

227 N. Bronough Street
Suite 5000
Tallahassee, FL 32301

\$ 2,404,500	Business Personal Property
Actual Loss Sustained	Business Income and Extra Expense
\$ 25,000	Accounts Receivable
\$ 250,000	Valuable Papers

Location 2 / Building 1:

576 Appleyard Drive
Tallahassee, FL 32301

\$ 20,600	Business Personal Property
\$ 25,000	Accounts Receivable
\$ 25,000	Valuable Papers

GENERAL LIABILITY

\$ 2,000,000	General Aggregate - Bodily Injury & Property Damage
\$ 2,000,000	Products/Completed Operations Aggregate
\$ 1,000,000	Each Occurrence - Bodily Injury & Property Damage
\$ 1,000,000	Personal and Advertising Injury

\$ 1,000,000 Damage to Premises Rented to You
\$ 5,000 Medical Expense (Any one person)

AUTOMOBILE

\$ 1,000,000 Non-Owned Auto
\$ 1,000,000 Hired Auto

UMBRELLA POLICY

\$ 5,000,000 Aggregate Limit
\$ 5,000,000 Each Occurrence

GENERAL LIABILITY FOR VACANT LAND

\$ 2,000,000 General Aggregate - Bodily Injury & Property Damage
\$ 2,000,000 Products/Completed Operations Aggregate
\$ 1,000,000 Each Occurrence - Bodily Injury & Property Damage
\$ 1,000,000 Personal and Advertising Injury
\$ 300,000 Fire Damage Liability (Any one fire)
\$ 10,000 Medical Expense (Any one person)

CRIME

\$1,000,000 Form A - Employee Dishonesty
\$1,000,000 Form B - On-Premises Burglary, Robbery, etc.
\$1,000,000 Form C - Off-Premises Robbery, etc.
\$ 500,000 Form D - Forgery and Alteration
\$ 1,000,000 Counterfeit Currency
\$ 100,000 Deductible (applies to all coverage above)

**DIRECTORS AND OFFICERS
LIABILITY/EPLI/FIDUCIARY**

\$ 5,000,000 D&O Each Claim Limit
\$ 5,000,000 D&O Policy Period Limit
\$ 100,000 D&O Retention
\$ 10,000,000 EPLI Each Claim Limit

\$ 10,000,000	EPLI Policy Period Limit
\$ 50,000	EPLI Retention
\$ 10,000,000	Fiduciary Each Claim Limit
\$ 10,000,000	Fiduciary Policy Period Limit
\$ 5,000	Fiduciary Retention

EXCESS DIRECTORS AND OFFICERS

\$ 5,000,000	Excess Directors & Officers
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6.6 Insurance Policy Conditions

The Insurance Polic(ies) must conform to the following coverage conditions:

- Coverage shall include at a minimum the coverage outlined in this ITN and the expiring policy, however, broader coverage may be offered.
- The applicable policy limits shall not be reduced due to any loss covered or reduce the policy limits.
- The insurance policy shall include coverage for Florida Housing owned property and leased property in the care, custody and control of Florida Housing.

6.7 Invoicing and Insurance Payment

Invoices shall contain the insurance policy number, insurance company name, effective dates of coverage, a description and payment due date. Insurance premiums will be invoiced at policy inception directly to Florida Housing.

6.8 Cancellation/Nonrenewal

All cancellations or non-renewals shall be calculated on a pro-rata basis. Florida Housing reserves the right to cancel the insurance policy at any time for convenience, by providing written notice to the successful Respondent at least thirty (30) days prior to cancellation. The Respondent should state in the Response the name and address of the person who should receive this cancellation notice. Otherwise the cancellation notice will be mailed to the address of the successful Respondent.

6.9 Insurance Policy

After award, the successful Respondent shall provide Florida Housing an original complete copy of the insurance policy including declarations, insuring agreements, conditions, exclusions, coverage and all necessary endorsements at the policy inception, or an insurance binder until such insurance policy is received. Failure to submit a complete insurance policy within 30 days shall constitute sufficient grounds for termination.

6.10 Liquidated Damages

It is the Respondent's responsibility to verify that the insurance policy is in compliance with this solicitation; to notify Florida Housing of any known concerns with the serviceability, claims handling or any diminishing actions, including but not limited to the reduction in the financial rating of the insurer providing coverage. Failure of the Respondent to notify Florida Housing of any such known concerns may result in damages. Damages for a lapse of coverage are difficult to determine. Therefore, in lieu of actual damages Florida Housing will assess liquidated damages in the amount of \$200.00 per calendar day until replacement insurance coverage, which is acceptable to Florida Housing, is provided.

Section Seven Evaluation Process

Individual Committee members shall evaluate the Responses independently. The individual Committee members shall evaluate the Responses by reviewing the answers to each of the items. The Committee shall use them as part of their evaluation and recommendation process. The Committee shall rank each Response with the highest rank being "1". The Committee may conduct one or more public meetings during which members may discuss their evaluations, make any adjustments deemed necessary to best serve the interests of Florida Housing's mission, interview Respondents and develop a recommendation or series of recommendations to the Board. The Committee and/or Staff may make a recommendation, to the Board for the Board to use in making the final selection. The Committee and/or Staff may also give the Board a written and/or verbal narrative describing the reasons for any recommendation. In the event of a tie, Florida Housing shall give preference in the award process to the Response certifying a drug-free workplace has been implemented in accordance with Section 287.087, Fla. Stat. Staff may recommend that the Board conduct oral interviews as part of the evaluation process to select the Respondent. The Board may use the Responses and any other information or recommendation provided by the Committee or Staff, any oral presentations of Respondents and any other information the Board deems relevant in its selection of a Respondent(s) to whom to award the agreement(s).

SECTION EIGHT AWARD PROCESS

Florida Housing shall provide notice of its decision, or intended decision, for this RFP on Florida Housing's Website the next business day after the applicable Board vote. After posting, an unsuccessful applicant may file a notice of protest and a formal written protest in accordance with Section 120.57(3), Fla. Stat., *et al.* Failure to file a protest within the time prescribed in Section 120.57(3), Fla. Stat., *et al.* or failure to post the bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120, Fla. Stat.