



WASB Insurance Plan

Endorsed Agency Program

Bidding Property and Casualty Insurance Programs Made Manageable

*By Joy Gänder, CPCU, ARM, Gänder Consulting Group, LLC,
on behalf of the WASB Insurance Plan*

Administrators and board member have so much to do, so little time to accomplish everything, and limited resources with which to work. Diligently providing a quality education and managing a school district requires creativity and taking advantage of tools to assist with tasks.

The WASB Insurance Plan (Plan) property and casualty insurance bid specification template is one such tool. A revised version is now available to download. It is available as a [PDF](#) or as a [DOC](#). The bid specification template is provided as a member benefit at no cost.

Your district's property and casualty insurance program can be mind-boggling. And securing competitive bids may seem overwhelming. However, if you haven't secured competitive insurance bids in over three years, consider doing so. Seeking bids does not suggest or imply you are unhappy with the district's current insurance agent or insurance companies. Rather, periodically securing bids (for any service) is a means to fulfilling a district's due diligence responsibilities.

The bid spec template contains step-by-step instructions, including suggestions for when to start the process, what underwriting information to include in the document, and using your current insurance portfolio as a guide for determining the coverages and limits to request.

Here are some more helpful hints:

RECOMMENDATION #1 – Give yourself enough time to obtain bids.

One reason organizations shy away from obtaining insurance bids is time, or lack thereof. If your program renews on July 1, releasing the Request for Proposal (RFP) by April 15 (or earlier) is suggested.

RECOMMENDATION #2 – Use the bid spec/RFP template. Not doing so will likely add confusion and frustration to the process. Most importantly, it will lead to receiving proposals which are difficult to compare and interpret. This drives most buyers to base their purchasing decision solely on premium.

RECOMMENDATION #3 – Make crucial decisions beforehand.

- Establish a “proposals due by” date and stick with it. Instruct bidders that late proposals will not be accepted.
- Will you allow the incumbent agent and insurance company to get the last look, and have an opportunity to amend its proposal to be more competitive?

RECOMMENDATION #4 – Ask your current agent for assistance.

Insurance agents/brokers are used to clients seeking competitive bids. Most welcome the opportunity to assist with the bidding process; it is one of the “value-added” services available to your district.

RECOMMENDATION #5 – If you have more questions, contact Gänder Consulting Group, LLC (GCG).

GCG is the Plan’s retained insurance consultant. The firm sells no insurance and has worked with Wisconsin public school districts and CESAs on their insurance and risk management programs for over 25 years. Another no-cost member benefit, you can contact Joy Gander at 608-286-0286 [or gander@ganderconsulting.com](mailto:gander@ganderconsulting.com) with questions about using the bid specs and the bidding process.

March 2014