Addendum No. 3
10/2/2012
The City University Construction Fund
Solicitation
CUCF Directors’ and Officers’ Indemnity Insurance Program
Project No. CITYW-CUCF-04-12

This Addendum serves to convey the attached Questions and Answers, which include responses to the questions that were emailed to the CUNY Contracts Department. All information provided herein is made in good faith for information purposes only and does not in and of itself change the Solicitation. Changes to the Solicitation may only be made by formal amendment if and when required.

This Addendum also serves to amend the due date set forth in the Solicitation and its subsequent Addenda and is hereby made a part of said Solicitation to the same extent as though it were originally included therein. The amended Submission Due Date is Tuesday, October 16, 2012 by 12:00 Noon. All other provisions of the Solicitation remain in effect.

Contact: Michael Feeney, CUNY.Builds@mail.cuny.edu

By signing in the space provided below, the Responder acknowledges receipt of this Addendum. This Addendum must be signed by an authorized representative of the Responder and submitted with the Response.

________________________
Name of Responder

________________________  ______________________  ______________________
Name of Authorized Responder Representative  Title  Signature  Date
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Please note the following:

At the present time, one City University of New York-related entity, the CUNY Economic Development Corporation (“CUNY EDC”), a 501(c)(3) charitable organization, has the following insurance policies in place:

1. Directors and Officers and Employment Practices Liability Policy – Great American Insurance Companies with a limit of liability $1,000,000.
2. Business Owners Insurance - Valley Forge Insurance Company with a limit of liability $2,000,000, among other property coverage limits.

No claims have been made on these policies. These policies will be made available to the broker that is awarded the Contract from this Solicitation. All responses to questions set forth below should consider this information, as appropriate.

The following Questions and Answers pertain to Project No. CITYW-CUCF-04-12, Solicitation for CUCF Directors’ and Officers’ Indemnity Insurance Program Brokerage Services:

1. Is the current D&O program blended with the EPL (with shared limits)?
   Answer: Except as noted above, there is no current program or policies.

2. Do you currently purchase Fiduciary, Crime, K&R, Privacy & Security (Cyber)?
   Answer: See answer to Question 1.

3. Please supply a loss run.
   Answer: See answer to Question 1.

4. Will the current policies be supplied for review?
   Answer: See answer to Question 1.

5. Has CUNY experienced any problems with the current carriers? If so, please provide details.
   Answer: See answer to Question 1.

6. Have you made any significant changes to the program in the past few years? If so, please provide details.
   Answer: See answer to Question 1.
7. What is the D&O renewal date?
   Answer: See answer to Question 1.

8. Have you experienced claims from faculty or others which have triggered both the D&O/EPL and the GL policy, and if so, how did the two policies respond in conjunction with one another?
   Answer: See answer to Question 1.

9. Who are your current primary carriers?
   Answer: See answer to Question 1.

10. How much limit do you purchase in each coverage?
    Answer: See answer to Question 1. For the proposed program, we look to the selected broker to recommend appropriate coverage and limits.

11. What SIR levels are on the D&O/EPL coverages?
    Answer: See answer to Question 10.

12. Are there any exposures for which you do not believe you can obtain appropriate risk transfer or which you have had problems with Claims recovery in the past?
    Answer: See answer to Question 10.

13. Is there a program currently in place, or is this RFP to select the broker who will establish initial placement for D&O, EPLI, and Employed Lawyers coverage?
    Answer: See answer to Question 10.

14. It seems the objective is to secure coverage for CUCF but have the policy available to the balance of CUNY’s operations with no modification to the rating approach. Please confirm.
    Answer: Correct.

15. Our assumption is CUCF is not in any way involved in providing educational instruction and the line between CUCF and CUNY is this regard is very clear. This is critical in order to better understand CUCF’s coverage needs and the policy structure ultimately put into effect.
    Answer: Correct and see answer to Question 10.