



**REQUEST FOR INFORMATION (RFI)
INSURANCE BROKER
FOR
CYBER LIABILITY, DIRECTORS & OFFICERS LIABILITY,
COMMERCIAL PROPERTY, EARTHQUAKE,
AND OTHER SIMILAR TYPES OF INSURANCE**

RFI Released: Tuesday, August 27, 2024
Responses Due: Friday, September 20, 2024 at noon
Response Requested: Submit a proposal or respond with “decline to bid”

The Los Angeles City Employees’ Retirement System (LACERS) seeks to engage an insurance brokerage firm to procure the department’s cyber liability insurance policy, fiduciary policy, commercial property policy, and potentially other policy types. Services will include educating the staff about the exposures and products, responding to reviews by the City Risk Manager, working with the City’s legal counsel to answer questions about the policies, and making presentations to the LACERS Board of Administration on the products. Consultants with experience working with the City of Los Angeles or other public employee retirement systems are invited to respond to this RFI.

Responses to this RFI are non-binding and are for informational purposes only. LACERS is not responsible for any broker costs incurred in responding to this RFI.

LACERS Profile

Business Description: Public Employee Pension System
 Ownership Structure: Government – Pension Trust Fund
 Established: 1937
 Applicants’ Web Page: www.lacers.org
 Total Assets: \$23.9 Billion
 Est. Confidential Records: 45K-100K
 Directors & Officers: 7-11
 Covered Property: 977 North Broadway, Los Angeles CA 90012

Scope of Work

LACERS requires an experienced insurance broker (“Consultant”), acting in a fiduciary capacity to LACERS, to educate, consult, and advise on insurance products, specifically cyber liability insurance, Directors and Officers (D&O) and associated liability coverage, commercial property, earthquake and other related types of coverage. The Consultant will be expected to work directly with LACERS’ staff but may also be required to work directly with legal counsel and the City Risk Manager toward ensuring comprehensive coverage. Consultants with experience working with public pension funds are highly desired.

**LA CITY EMPLOYEES’
RETIREMENT SYSTEM**

P.O. Box 512218
 Los Angeles, CA
 90051-0218
 (800) 779-8328
 RTT: (888) 349-3996
 www.LACERS.org
 lacers.services@lacers.org

KAREN BASS

Mayor of the City of Los Angeles

**LACERS BOARD OF
ADMINISTRATION**

Annie Chao, *President*
 Janna Sidley, *Vice President*
 Thuy Huynh
 Elizabeth Lee
 Gaylord “Rusty” Roten
 Sung Won Sohn
 Michael R. Wilkinson

LACERS EXECUTIVE STAFF

Neil M. Guglielmo
General Manager
 Todd Bouey
Executive Officer
 Dale Wong-Nguyen
Assistant General Manager
 Rodney June
Chief Investment Officer

Timeline for Services

Broker selection is anticipated in October 2024. The application(s) for insurance sought can be completed once the current policy terms expire.

Proposal Submission

Consultants are invited to provide a proposal of interest in this engagement as insurance broker for LACERS. Please submit:

1. Cover Letter
 - a. Background on your firm
 - b. Services offered
2. Resumes for the principal(s) who will provide services
3. Fee or compensation structure
4. List of current government clients, including public pension systems
5. Three references from government clients most similar to LACERS
6. Sample presentation of a recommendation to a pension board, government client, or other governing body on fiduciary liability insurance

Proposals should be submitted by **noon on September 20, 2024** to the following link:

<https://lacers.app.box.com/f/47e6a3e425d24f41ba512dae2d910ceb>

Virtual interviews will be scheduled and conducted in October 2024, subject to Board Members' availability. The interview will consist of the proposer's fiduciary liability Board presentation, not to exceed 10 minutes in duration, followed by questions from the panel. The presentation should focus on your recommendation on fiduciary liability insurance coverage. It may include the data analytics to support this/these amount(s), discussion on potential liabilities, industry benchmarking, coverage limits of peers, and a pertinent case study.

LACERS reserves the right to retain all responses submitted, which shall become the property of the LACERS. All responses will be considered public records subject to disclosure under the Public Records Act (California Government Code Section 7920 *et seq.*). Responders must identify any material they claim is exempt from disclosure under the Public Records Act. In the event such exemption is claimed, the responder is required to state in the response that it will defend and indemnify LACERS in any action brought against LACERS for its refusal to disclose such material to any party making a request thereof. Failure to include such a statement shall constitute a waiver of the responder's right to exemption from disclosure.

Any questions about the scope of work or other portions of the RFI may be directed to the RFI Administrator. **The deadline to submit questions is by 4PM PST on September 6, 2024 and responses will be posted by September 13, 2024.**

RFI Administrator:

Edwin Avanesian
Director of Administration
Los Angeles City Employees' Retirement System
edwin.avanesian@lacers.org

Copy to: julie.guan@lacers.org