

January 14, 2026

MARYLAND STATE TREASURER’S OFFICE

**Louis L. Goldstein Treasury Building
80 Calvert Street, Room 109
Annapolis, Maryland 21401**

**QUESTIONS AND ANSWERS
FOR
REQUEST FOR PROPOSALS FOR INSURANCE BROKER
SERVICES FOR PROPERTY/PACKAGE COVERAGES**

RFP #PROP/PKG - 12192025

Number	Question	Section/Page number (if applicable)	Response
1	What led STO to issue an RFP at this time?		This contract expires on August 31, 2026. Per our State Procurement Regulations, we are required to issue a new RFP to select the most suitable contractor for a new contract.
2	Is this part of a standard review process, or is there something specific driving the decision?		See answer to Q#1.
3	Would you consider a broker that brings a fresh perspective, even if we don't have a long history with your team?		The State is interested in acquiring the services of a broker that can provide the best overall value regardless of length of tenure with our team.
4	What are things that could be improved with your current broker relationship?		None presently. The brokers responsible for coverages included in the RFP are responsive and professional.

5	Are there areas where you feel you're not getting the level of service, responsiveness, or strategic input you need?		There are no issues at this time.
6	Have any recent claims, renewals, or audits played a role in the decision to explore other options?		No, see answer to Q#1.
7	Does STO currently utilize a Captive or Alternative Risk Transfer strategy for these lines of coverage noted in the RFP?		Not at this time but may consider for certain aspects of coverage in the future.
8	Does STO have an Enterprise Risk Management (ERM) program in place?		STO does not have an ERM Program. Many State agencies and institutions have risk management personnel responsible for safety programs, training, and emergency planning. The STO Insurance Division staff includes a Loss Prevention Specialist to assist with facility inspections and compliance with certifications and recommendations, among other duties. Centralized risk management for the State is coordinated by the Maryland Department of Emergency Management (MDEM) and other Executive agencies. Additional details will be provided to the successful broker(s).

END OF FORM