



Addendum 1

Request For Proposals - Comprehensive Insurance Broker Services

Fort Smith Airport Commission

QUESTIONS AND ANSWERS

The answers listed in this addenda shall be considered part of the Bid / RFP document for the Comprehensive Insurance Broker Services RFP.

- 1. Question:** On Section 5, page 7 of the proposal, it says “The successful Broker must begin to market the Airport's expiring insurance coverages and will provide Airport staff with final insurance coverage proposals for all insurance lines no later than the first week of September of each year for effective dates as of November 1.” Insurance carriers don't like to quote policies two months in advance, it is hard to get them to quote one month in advance. Will the Airport disqualify a broker for not obtaining quotes by the first week of September each year?”

Answer: No, the Airport will not penalize the broker for not being able to obtain quotes by the first week of September each year.
- 2. Question:** On page 9 of the proposal, it says Proposer shall submit Balance Sheets and Income Statements for the current Fiscal Year and prior Fiscal Year of operation. Our fiscal year ends December 31. Does that mean you want 2025 and 2024 financial statements, or 2026 to-date and 2025?”

Answer: 2026 to-date and 2025

3. **Question:** On page 16, section 20, it references the Airport's standard Broker Services Agreement (Exhibit B). However, Exhibit B in the proposal is a proposal checklist. Where is the Airport's standard Broker Services Agreement?

Answer: This was an error. Please replace the first paragraph of Section 20 with the following:

20. Insurance /Indemnity & Waiver of Damages

Insurance: Prior to execution of an Agreement for services under this RFP, the successful Proposer will be required to provide acceptable evidence of insurance coverage. The Broker shall be required to maintain Professional Liability insurance coverage in the minimum amount of \$2,000,000 per occurrence.