

REQUEST FOR PROPOSALS FOR BROKER ACADEMY MENTOR PROGRAM

ADDENDUM NO. 1 – QUESTIONS & ANSWERS

APRIL 21, 2023

	QUESTION	ANSWER
1.	Does a Respondent’s Proposal need to include a signed copy of the draft Contract in Appendix A?	<p>No. Subsection VI (“Execution of Contract”) of Section 5 of the Request for Proposals (RFP) states: “Upon the Exchange’s selection of a Respondent, the Respondent must enter into a contract with the Exchange substantially in the form of the Contract set out in Appendix A. The selected Respondent’s Proposal and this RFP may serve as the basis for additional Contract terms.”</p> <p>A Proposal must, however, include the following requested response, as per subsection IV of Section 4 of the RFP: “If you find any term or provision of the proposed draft Contract in Appendix A unacceptable, identify the term, explain why it is unacceptable, and state whether the failure to modify this term would result in your firm's failure to execute a contract for this engagement. Please note, the provisions set forth in Exhibit B and Appendix A of the Contract are required terms and cannot be altered.”</p> <p>Subsections III (“Contents of Proposals”) and IV (“Responses Required in the Proposal”) of Section 4 on pages 8-9 of the RFP fully detail what must be included in a Respondent’s Proposal.</p>
2.	What is a selected Respondent’s compensation if they enter into a contract with the Exchange to serve as a Broker Mentor?	The reimbursement amount is still under consideration and will be communicated to selected Respondents prior to contract negotiation.
3.	What is the maximum reimbursement amount under Section 5 of the draft contract in Appendix A? Furthermore, will the reimbursement amount be a fixed sum, or will the amount be dictated by how many mentees a Broker Mentor mentors?	The reimbursement amount and payment structure are still under consideration and will be communicated to selected Respondents prior to contract negotiation.
4.	When will a selected Respondent, who has entered into a contract with the Exchange to serve as a Broker Mentor, be compensated?	Mentors will receive the reimbursement payment at the conclusion of the mentorship.
5.	Subsection II (“Brokers that will be Considered for Mentor Roles in the Broker Academy Must Meet the Following Criteria”) of Section 3 on page 5 of the RFP states that Brokers must be “willing to commit to mentoring and training student brokers from August 1, 2023, to December 31, 2023.” What are the exact dates of this five-month mentorship?	The five-month mentorship is currently scheduled to start on August 7, 2023 and end on December 31, 2023. These dates, however, are not final and are subject to change at the sole discretion of the Exchange. The final dates will be set forth in the ensuing contract between the Exchange and a selected Respondent.

6.	Are Broker Mentors required to train mentees about life insurance?	Yes. Specifically, as per subsection III of section 3 of the RFP, "Mentors will Ensure the Student Brokers are Proficient in the Following Areas by the End of the Five-Month Mentorship Program: 1. How to conduct a sales presentation to a client for all lines of business within Health and Life Insurance. . . . 9. The different types of life and health insurance products sold by the mentor. . . . [and] 10. How to get appointed to carriers for life and health insurance business."
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