

Texas Department of Insurance
RFQ No: RFQ-SDR-2013-1

**Supplement to Request for Qualifications
for Special Deputy Receiver**

This Supplement contains answers to questions regarding the RFQ

1. **Question:** If an individual or entity was qualified via a previous RFQ, does it need to submit an application to this RFQ?

Response: Section 1.2 of the RFQ specifies that a previously approved individual or entity must submit an application to be approved in accordance with this RFQ.

2. **Question:** Can an individual apply both individually and as a principal of a partnership?

Response: An applicant may be an individual *or* a legal entity. A legal entity must designate a Primary Responsible Person (PRP). Section 1.5 of the RFQ provides that a person who is designated as a PRP cannot submit a separate application as an individual.

3. **Question:** Is there a deadline to submit an application for the RFQ?

Response: While there is no deadline to submit an application, an application must be processed and approved in order for an Applicant to submit a bid. It is anticipated that the approval process will take 30 to 60 days after the submission of an application.

4. **Question:** What is the liability exposure for a Special Deputy Receiver? How much liability insurance is recommended?

Response: The agreement between the Receiver and the SDR requires the SDR to maintain a fiduciary bond and insurance for professional liability, errors, omissions or negligence. The required bond is typically \$120,000, and the required insurance is typically \$1,000,000 for each occurrence.

5. **Question:** Are there any contingencies that may cause liability exposure for an SDR?

Response: The contingencies will depend on the circumstances of the receivership.

6. **Question:** Attachment 1-B (the application for individuals) requests the hours completed at a university. Is it necessary to provide this if a degree has been obtained?

Response: This information is not necessary if a degree was obtained.