**REQUEST FOR INFORMATION No. 20-0009**

**FOR**

**GOVERNANCE, RISK, AND CONTROL SOFTWARE SOLUTIONS**

**Refer <u>ALL</u> Inquiries to:**

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# I. INTRODUCTION

This Request for Information (RFI) is issued by Citizens Property Insurance Corporation ("**Citizens**") to obtain market information regarding potential, comprehensive Software as a Service ("**SaaS**") solutions designed to integrate the management and administration of Internal Audit/Governance, Enterprise Risk and Internal Controls activities (hereafter, a "**GRC Solution**"). Citizens may use the information obtained through this RFI process in future solicitations. Companies responding to this RFI will not be prohibited from responding to subsequent solicitations and contracting opportunities. Responses to this RFI will not be considered offers and cannot be accepted by Citizens to form a binding contract. No direct advantage or disadvantage will be conferred by responding or not responding to this RFI.

# II. BACKGROUND

In 2002, the Florida Legislature created Citizens, a not-for-profit governmental entity, whose public purpose is to provide insurance to applicants who are not able to purchase coverage in the private insurance market.

Citizens is governed by Section 627.351(6) Florida Statutes and operates pursuant to a Plan of Operations that is approved by the Financial Services Commission of the State of Florida. Citizens operations are supervised by a Board of Governors whose members are appointed by the Governor, Chief Financial Officer, President of the Senate, and Speaker of the House. Additional information about Citizens can be found at: https://www.citizensfla.com/about-us.

# III. REQUESTED INFORMATION

The intent of this RFI is to gather information and better understand available GRC Solutions, that includes integrated internal audit management, enterprise risk management, and internal controls management modules. This solution should provide one common SaaS platform across the three OIA teams that will increase the opportunities for user-friendly dashboards and improve reporting, offer self-service opportunities for self-assessment and input of risk, and controls, and audit issue management across the enterprise, and generally leverage enterprise risk and internal controls across the enterprise with greater efficiency than the current state.

Please provide detailed answers to the following questions. *You may also submit brochures, white papers, industry case studies, and web links to marketing information to support your answers or provide other relevant information*.

A. **Company Information**

1. Company Name
2. Company Address
3. Company Point-of-Contact for RFI Response (Name, Title, Phone, Email)

B. **Vendor Overview**

4. Provide the name(s) of the GRC software product(s) you provide and whether they are available for purchase through GSA, Florida State Term Contracts or Alternate Contracts.

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a. If available for purchase through GSA, Florida State Term Contract, or Alternate Contracts, include the contract number or link to applicable agreement with your response.

5. Provide information or use cases regarding your GRC software and utilization by property and casualty insurance company customers.

## C. GRC Overall

6. What aspect(s) of your GRC Solution do your clients find the most valuable?
7. How long does implementation (from contract execution to when the GRC tool is up and running) of your solution usually take? Provide a typical project plan for implementation.
8. Describe any experience you have implementing your product.
9. Describe how your solution can enable any emerging trends (adaptable/growable product).
10. During implementation, can we bulk import our existing internal Audit, enterprise risk and controls registers? *(Note: Citizens currently uses TeamMate + as the internal audit administration tool and Resolver as the ERM administration tool. Both solutions are cloud based and Citizens data currently resides on those platforms)*

## D. General Functionality

11. Various document formats will be used to create process narratives, flowcharts, assessments and mitigation plans.
    a. Are there any limitations to the type of documentation that can be attached (e.g. Word, PowerPoint, Excel, CSV, Visio, PDF, images/jpg)?
    b. Can documents be dragged and dropped?
    c. What type of document formats can be edited directly within the application (e.g. Word, PowerPoint, Excel, CSV, Visio, PDF, etc.)?

## E. Configurability and Customization

12. How easy is it to configure and/or customize functionality and taxonomy?
13. Do the internal system administrators have the authority to configure workflows and fields?

## F. Integration

14. Describe any limitations to the ability to import and export data to external applications such as PowerBI and other Microsoft applications?
15. Within your proposed system, what components of the separate modules/areas (Internal Audit, Enterprise Risk and Internal Controls) can be integrated? (i.e. risks, controls, reporting)?
16. Describe any commercially available software products with which your solution is capable of direct integration.

## G. Security

17. Provide information regarding industry security standards and any other security features supported by your system (data segregation, accessibility, user authentication, etc.)

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### H. Monitoring and Reporting

Please briefly describe how the GRC Solution addresses the Monitoring and Reporting requirements described in section B of Attachment A

### I. User Access

18. Does the GRC Solution provide the ability to assign certain individuals the ability to view an aggregate status of all three modules (Internal Audit, Enterprise Risk and Controls)?
19. Is user access role based with the ability to restrict sensitive information by role and/or field?

### J. Support

20. Describe how future product upgrades are released (i.e., how the change is communicated, upgrade schedules, and whether there is associated user training).
21. Describe the release management process, including how future product upgrades are communicated and scheduled (including user training, if applicable).

### K. Internal Audit

Please briefly describe how the GRC Solution addresses the following specific Internal Audit requirements:

22. Quarterly Rolling Audit Plan:
    We are applying a quarterly rolling planning methodology through which we perform a quarterly rolling audit risk assessment which drives the audit work/engagements:

    a. Does your tool provide for the ability to create and manage a rolling audit plan that reports on the previous two (2) quarters and plan for the following two (2) quarters? If not, how easily can it be configured to do so?
    b. In our rolling plan we start with the rolling audit risk assessment (which uses slightly different criteria than the erm risk assessments) which rolls over from the previous quarter. This risk assessment is then used to identify and drive the next quarter audit plan (and planned engagements). How will your tool support this process?

23. Internal Audit Process:
    a. How does the tool organize the audit process workflow?
    b. Is the workflow easily customizable to accommodate for different types of audit engagements e.g. Direct audit (full audit, targeted audit, consulting engagement, project support) and indirect audit (business support, planning, etc.)

24. Work papers:
    a. The ease of workpaper intuitive use by Auditors.
    b. The number of workpaper organizational layers that can be adjusted/configured by client for simplicity purposes.
    c. The level of flexibility of the workpaper tool.
    d. The organization advantages of the workpaper tool.
    e. Can workpaper configuration changes be done on the fly by client.

f. Process and ease of recording testing and gathering of evidence.
g. Does the tool easily incorporate with Microsoft Excel, Word, Visio, and .PDF files?
h. How easy it is to extract the workpapers out of the tool for regulatory review purposes?
i. Can the workpapers be easily transferred to other electronic medium or storage?
j. Does the tool allow for Audit results validating residual risk to flow back to the operational risk assessment?

25. Issue Management:
    a. How does the system record audit findings/issues?
    b. How is the system used in issue remediation?
    c. Explain advantages of system handling process of periodic issue reporting to management, status updates and resolutions.
    d. Does the tool allow for categorizing or tagging issues for organizational and extraction purposes?

26. Time keeping:
    a. The ease of workpaper intuitive use by Auditors.
    b. Does the tool provide for monitoring the progress of the audit work according to either duration or time spent on the audit? Other project monitoring factors?

27. Reporting:
    a. Does the tool provide the ability to generate and print plan?
    b. What audit dashboard capabilities does the tool have and how easy is it to customize?
    c. Can the tool easily generate audit reports?
    d. If so what type of reports? Do the reports have to be created and customized by you or can client create ad-hoc and customize canned reports?

28. General:
    a. Does the tool have an accompanying data analytics and data visualization software?
    b. What types of users does the system support? Do all types of users need a license?

## L. Enterprise Risk

Please briefly describe how the GRC Solution addresses the Enterprise Risk requirements described in section D of Attachment A.

## M. Internal Controls

Please briefly describe how the GRC Solution addresses the Internal Control requirements described in section C of Attachment A.

## N. Pricing and Contract Term Structure

29. Describe your pricing model and typical fees associated with your product.
30. Provide the typical contract term(s) associated with your proposed product/services (include initial and renewal terms).

## IV. RFI CALENDAR OF EVENTS AND PROCESS

Listed below are the important events and dates for this RFI. Any change to this calendar, modifications to this RFI, or other important notices will be noted by the posting of an addendum on the purchasing section of Citizens' website: https://www.citizensfla.com/solicitations. Documents and information submitted in response to this RFI, including email correspondence and presentation materials will be maintained by Citizens as a public record (See Section V).

| CALENDAR OF EVENTS | |
|---|---|
| **Date** | **Event** |
| January 21, 2020 | RFI Released |
| January 22 – February 11, 2020 | Response Acceptance Period* |
| March 4 – 18, 2020 | Requests for Additional Information |

*Please submit your response on or before **February 11, 2020**.

**Response Acceptance Period**. Responses may be submitted immediately after the RFI is released and will be accepted through the end of the Response Acceptance Period listed in the Calendar of Events. Responses should be submitted **no later than February 11, 2020**. Companies may submit Responses via email to the Procurement Officer on the cover of this RFI.

Citizens is unable to receive Response material via email if such material is provided using compressed file types (e.g., .zip) or if the total size of the email and attachment(s) is 10 megabytes (MB) or greater. Companies that submit their Response via email will receive an acknowledgement message within one business day. Companies that do not receive an acknowledgement should contact to the Procurement Officer to confirm that their Response has been received. The subject line for Responses should include the Company name, RFI number, and RFI title.

**Requests for Additional Information.** Citizens may begin reviewing Responses upon receipt. During its review, Citizens may identify a need for clarification, elaboration, or follow up information to enhancing the overall information collected through this RFI. Companies identified for clarification, elaboration, or follow up will be contacted by Citizens. ***Companies may also be requested to provide an online demonstration. These demonstrations are optional and will be at no expense to Citizens.***

**Amendments.** Any change or modification to this RFI will be accomplished by the posting of an addendum on the purchasing section of the Citizens website under the posted RFI Number at https://www.citizensfla.com/web/public/solcitiations.

**Post RFI.** After completion of the RFI process, responding companies should not seek to communicate with Citizens regarding this RFI. Citizens has a statutory obligation to avoid conflicts of interest, both actual and apparent. By avoiding related communications outside of this RFI the company protects their opportunity to be eligible for future contract award.

# V. PROTECTION OF CONFIDENTIAL, PROPRIETARY OR TRADE SECRET MATERIAL

By participating in this RFI process and submitting a Response, a company acknowledges the requirements of the Florida Public Record laws found in Ch. 119, Florida Statutes and s. 24(a), Art. I of the Florida Constitution (the "Public Record Laws"), and agrees to the provisions set forth in this section.

All Responses and written communications regarding this RFI become public records upon receipt by Citizens. "Response" is herein defined as all materials submitted by the company pursuant to this RFI.

If a company claims trade secret protection from public record disclosure, they must submit with their Response one redacted version of their Response. The contents must be labeled "Redacted Response" and be void of any information the company deems exempt from Florida's public record law. If a company asserts that any portion of its Response or written communication is exempt from disclosure under the Public Record Laws (a "Protected Record") then the company MUST comply with the following process:

- Clearly identify each portion of its Protected Record(s) that it believes is statutorily protected from disclosure and provide a reason (e.g., the information is considered a "trade secret") and;
- Submit a separate electronic copy of the Response or written communication with only protected portions redacted.

If a company does not identify each portion of a Protected Record as specified herein, Citizens may produce the non-redacted copy in response to a public records request. If a company has complied with the provisions of this section by identifying certain documents are Protected Record(s) and Citizens receives a public record request for a Protected Record, then Citizens will produce the redacted copy provided by the company in response to the public record request. In the event a party is seeking the non-redacted portion of the Response and a company continues to assert in good faith that the Protected Record(s) are confidential or exempt from disclosure or production pursuant to the Public Record Laws, then the company shall be solely responsible for defending its position, or seeking a judicial declaration.

Notwithstanding the provisions of this section, in accordance with Federal or State law, Citizens will comply with any court order or government agency directive to produce a Protected Record.

Citizens will not accept any material that requires a non-disclosure agreement.

**END OF DOCUMENT**