

KPC – KENTUCKY PURCHASING COOPERATIVES
KEDC – GRREC – KVEC – NKCES – SE/SC
KENTUCKY EDUCATIONAL DEVELOPMENT CORPORATION (KEDC)
904 ROSE ROAD
ASHLAND, KY 41102-7104
Bidding Department (606) 928-0205
Email - bidning@kedc.coop.k12.ky.us
www.kedc.org or www.kedc.coop.k12.ky.us or www.kybuy.org

* * * * **WC-INS-2003/2 Raceland Ind. ADDENDUM #1** * * * *

* * * **INVITATION TO BID** * * *

REFERENCE: **WC-INS-2003/2**
BID PUBLIC NOTICE DATE: **Friday, April 4, 2003**
BID OPENING: **3:00 p.m., Thursday, May 15, 2003**
COVERAGE PERIOD: **JULY 1, 2003 through June 30, 2004**

ITEMS: **Workers Compensation Insurance for**
Raceland Ind. Board of Education

PAGE 5 of the INVITATION TO BID which reads as follows:

16. COVERAGE TERM: Annual Renewal and Multiple Year Contract Terms:

In the event funds are not budgeted or appropriated in any fiscal year for payments due under this agreement for succeeding fiscal years, this agreement shall impose no obligation on the board of education as to such current or succeeding fiscal year(s) and this agreement shall become null and void except as to the remaining payments agreed upon through the end of the then current fiscal year, and no right of action for damages shall accrue to the benefit of the vendor, its successors or assigns, for any further payments. It is further agreed that the board of education shall have, in its sole discretion, the exclusive option to renew this agreement from fiscal year to fiscal year for a period of no more than one fiscal year at a time at the rates and terms contained in any multiple year fix rated agreement. The ending date of each fiscal year shall always be no later than June 30 of that applicable fiscal year.

The Bidder agrees to issue a three-year policy contract, payable annually, with rates guaranteed annually. The insurance company must notify the Board of Education of any rate increase at least 90 days prior to the anniversary date. It is understood and agreed that any additions and/or amendments added by the Board will be automatically included upon notification to the insurer by the Board of Education and the Board of Education will be charged a pro-rata additional premium for such addition(s) at no more than the rate or rates currently in use by the insurer in insuring similarly constructed buildings under the District's existing policy.

IS HEREBY REPLACED BY THE FOLLOWING:

16. COVERAGE TERM: Annual Renewal and Multiple Year Contract Terms:

In the event funds are not budgeted or appropriated in any fiscal year for payments due under this agreement for succeeding fiscal years, this agreement shall impose no obligation on the board of education as to such current or succeeding fiscal year(s) and this agreement shall become null and void except as to the remaining payments agreed upon through the end of the then current fiscal year, and no right of action for damages shall accrue to the benefit of the vendor, its successors or assigns, for any further payments. It is further agreed that the board of education shall have, in its sole discretion, the exclusive option to renew this agreement from fiscal year to fiscal year for a period of no more than one fiscal year at a time at the rates and terms contained in any multiple year fix rated agreement. The ending date of each fiscal year shall always be no later than June 30 of that applicable fiscal year.

If the Bidder agrees to issue a three-year policy contract, payable annually, with rates guaranteed annually, the insurance company must notify the Board of Education of any rate increase at least 90 days prior to the anniversary date. It is understood and agreed that any additions and/or amendments added by the Board will be automatically included upon notification to the insurer by the Board of Education and the Board of Education will be charged a pro-rata additional premium for such addition(s) at no more than the rate or rates currently in use by the insurer for work classifications under the District's existing policy.

KEDC WORKERS COMPENSATION BID FORM – WC-INS-2003/2

(NOTE: Please attach Detailed Premium Calculation Exhibit and other separate explanations.)

In compliance with this Invitation to Bid, in consideration of the detailed descriptions attached hereto, and subject to the authentication of bid and non-conflict of interest statements and all general and specific terms and conditions thereof, the undersigned agrees if this bid be accepted within the time stipulated, to furnish workers compensation insurance coverage upon which prices are quoted in accordance with the specifications. By his/her signature on this Bid Form, any signor of this form acknowledges that all terms and conditions of the Bid Invitation, together with the information contained in the District Information are incorporated by reference in this bid and any resulting contract between the bidder and the District.

The Named Insured shall read: **The Commonwealth of Kentucky for the benefit of the Raceland Ind. Board of Education.**

Final Total Premium _____

Price includes all assessments and KY Taxes

[] Claims will be handled by a certified Managed Care Network which we have described in accordance with Item #8.

Bidding Firm (Agent of Record)

All Insurance carriers will recognize as the Agent of Record only the agent(s) whose KEDC Invitation to Bid WC-INS-2003/2 was received after April 4,2003, 8:00 a.m.

Exact Name of Bidding Entity

Agent Representative of Entity (Print Name)

Agent's KY License #

Agent's Phone #

Agent's Email Address

Agent's Signature

Date

Agent's E&O Liability Limit
(Minimum of \$2,000,000 required)

Agent's COMPLETE MAILING Address

Insurer's COMPLETE Name

Name of Insurer's Underwriter (Person)

INSURER'S Underwriter's COMPLETE MAILING Address

Underwriter's Phone #

Underwriter's Email Address

Insurer's BEST'S Rating
(Min. of "A" recommended)

Class
Insurer's Financial Size Category
(Min. of "XII" recommended)

Insurer's E&O Liability Limit
(Min. of \$5,000,000 required)

Underwriter's Signature

Date

Name of Insurer's (Not agent's)
Person to contact for loss runs ("LR")

LR Person's Telephone

LR Person's Email Address