



**PUERTO RICO FISCAL AGENCY
AND FINANCIAL ADVISORY AUTHORITY**
GOVERNMENT OF PUERTO RICO

REQUEST FOR QUALIFICATIONS (RFQ) AND
REQUEST FOR PROPOSALS (RFP)

**seeking Firms that can develop an
insurance plan to meet FEMA's Obtain &
Maintain Insurance Requirements,**

and

**Consulting Services and Placement Services to meet
FEMA's O&M Insurance Requirement**

for

The Commonwealth of Puerto Rico

RFQ/RFP Submission Deadline: June 20, 2025

www.aafaf.pr.gov

RFQ/RFP Issuance Date: May 29, 2025



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RFQ/RFP

The Puerto Rico Fiscal Agency and Financial Advisory Authority ("**AAFAF**"), the Puerto Rico Treasury Department ("**Treasury**"), and the Puerto Rico Office of the Insurance Commissioner ("**OCS**"; together with **AAFAF** and **Treasury**, collectively referred to as the "**Government Parties**") are seeking prospects that might provide the services associated with the [Purpose and Scope](#) of this RFQ/RFP, as further defined in [Section 2.1](#) below, for the Government of the Commonwealth of Puerto Rico ("**Commonwealth**").

This **RFQ/RFP** does not commit nor obligate the **Government Parties** nor the **Commonwealth** to award any contract nor to pay any costs incurred by any entity in answering to this **RFQ/RFP**. The **Government Parties** reserve the right to qualify one or more **Respondents**, to accept or reject any or all qualifications received under this **RFQ/RFP**, **to consider or not any and all proposals received**, or to modify or cancel this **RFQ/RFP** in part or in its entirety. See [Section 4.1](#) for details regarding disclaimers and reservation of rights by the **Government Parties**.

RFQ/RFP Due Date: June 20, 2025. at 5:00 pm (Eastern Standard Time)

Please submit one (1) electronic copy to the following email:

rfp@aafaf.pr.gov

**Only electronic copies via email will be
accepted by the Government Parties**

No telephone queries

**Please refrain from submitting general marketing materials that do not
explicitly respond to the content and questions contained in this RFQ/RFP.**



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INTRODUCTION

1.1 Puerto Rico Fiscal Agency and Financial Advisory Authority

AAFAF is an independent public corporation and governmental instrumentality with separate legal existence, fiscal and administrative autonomy, and independence from the **Commonwealth**. Pursuant to Act No. 2 -2017 ("**Act No. 2**"), **AAFAF** was created for the purpose of acting as fiscal agent, financial advisor and informative agent of the **Commonwealth**, its agencies, instrumentalities, subdivisions, public corporations and/or municipalities, including *Covered Entities* as defined under the Puerto Rico Oversight, Management and Economic Stability Act of 2016. Public Law No. 114-187 ("**PROMESA**"), and to assist said entities in confronting the grave fiscal and economic emergency that Puerto Rico experienced. **AAFAF** assumed some of the fiscal agency, financial advisory and informative agent responsibilities previously performed by the Government Development Bank for Puerto Rico.

In light of **Act No. 2**, **AAFAF** is responsible for coordinating the **Commonwealth's** sustainable use of resources, while presenting a global and coordinated view of the **Commonwealth's** capital needs. As such, **AAFAF** has authority to monitor compliance with the budget certifications approved under **PROMESA** and to review certain matters such as, but not limited to, contracts, transactions and regulations of agencies and instrumentalities of the **Commonwealth**.

1.2 Puerto Rico Office of the Insurance Commissioner

Pursuant to Act No. 77-1957, as amended ("**Insurance Code**"), the **OCS** is the office in charge of insurance regulations within the jurisdiction of the Commonwealth, while the Puerto Rico Insurance Commissioner is the Commonwealth's officer empowered to enact and execute insurance regulations thereunder.

1.3 Puerto Rico Treasury Department

Article IV. Section 6 of the **Commonwealth's** Constitution established several



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Executive Departments of the **Commonwealth's** Executive Branch, including the **Treasury**; Act No. 230-1974, as amended, lays out the **Commonwealth's** public policy regarding controls and accounting of public funds and properties; while Article 12.020(3) of the **Insurance Code**, vests the **Treasury** with the task of managing and contracting the **Commonwealth's** insurance policies, unless mandated otherwise by specific legislation, a duty that is currently performed by the **Treasury's** Public Insurance Area.

1.4 Federal Emergency Management Agency and the Stafford Act

The Federal Emergency Management Agency ("**FEMA**") is an agency of the United States Department of Homeland Security. **FEMA's** primary purpose is to coordinate the response to a disaster that has occurred in the United States and its Territories, and that overwhelms the resources of local and state authorities.

The Robert T. Stafford Relief and Emergency Assistance Act. 42 USC 5121. et seq. ("**Stafford Act**") is a federal law that is designated to bring an orderly and systematic means of federal natural disaster assistance for state and local governments in carrying out their responsibilities to aid its citizens. Under the **Stafford Act**, **FEMA** requires that as a condition to receiving public assistance funding, recipients must first obtain and maintain insurance for coverage that must at least equal the amount of the eligible damage to the facility receiving assistance, a provision known as **FEMA's** Obtain and Maintain Insurance Requirement ("**Insurance Requirement**").

1.5 Commonwealth's Certified Fiscal Plan and Certified Budget

PROMESA was enacted, among other things, to provide a mechanism to manage the **Commonwealth's** - and certain other public corporations and instrumentalities considered as *Covered Entities* thereunder - revenues and expenditures, and to restructure their respective obligations. For these purposes, **PROMESA** established the Financial Oversight and Management Board for Puerto Rico ("**FOMB**"), as further defined therein.

PROMESA established a procedure for the **Commonwealth** and/or *Covered Entities* to develop and submit to the **FOMB** a fiscal plan and budget for certain fiscal year(s), for the **FOMB's** review, comments, approval, and subsequent certification; thereafter the **FOMB** may proceed within the purviews



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of **PROMESA** for fiscal plan and budgetary purposes. Once a fiscal plan and budget are certified, **PROMESA** also provides procedures to monitor compliance accordingly. On June 5, 2024, the **FOMB** certified the **Commonwealth's** fiscal plan ("**Certified Plan**") for Fiscal Year 2023-2024 ("**FY24**"); subsequently, on June 30, 2024, the corresponding budget ("**Certified Budget**") for **FY25** was certified.

1.6 Commonwealth's Other Operating and Capital Expenditures

As part of the **Commonwealth's** other Operating and Capital Expenditures, Section 2.3.2.5 of the **Certified Plan** includes an annual investment of ~\$35 million to cover the **Commonwealth's** portion of the annual cost needed to adhere to the **Insurance Requirement**. These monies are supplemental to the existing budgeted premiums for renewing current traditional insurance policies.

Through various fiscal plans¹, the FOMB establishes the following conditions applicable to the **Commonwealth** entities that are sheltered under the **Insurance Requirement**:

- Develop a comprehensive insurance plan to develop a program that considers the available markets, costs, meeting the **Insurance Requirement**, and levels of coverage.
 - Conduct a risk analysis including hazards / perils covered.
 - Analyze expected **Insurance Requirement** costs on a building-by-building basis.
 - Identify the types and extent of insurance needed to protect against risk.
 - Identify insurance gaps.
 - Identify the authority for developing, implementing and enforcing the plan.
 - Design the financial arrangement structure for funding the plan and pay for losses, which includes a system for fixed contributions, a formalized plan to pay losses as they occur, and a plan for how funds will be distributed.

¹ Refer to page 292, section 21.4 of 2021 Commonwealth's fiscal plan certified on April 23, 2021.
Refer to page 339, section 21.4 of 2022 Commonwealth's fiscal plan certified on January 27, 2022.
Refer to page 32, section 3.2.12 of Volume II of 2023 Commonwealth's fiscal plan certified on April 3, 2023.



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- Prioritize insurance and strategically consider options to supplement the existing insurance coverage, including, but not limited to:
 - identify how the **Commonwealth** will meet flood insurance requirements;
 - consider broader expanded limits on existing policies;
 - consider a separate excess insurance policy that provides above current limits;
 - consider a parametric policy and catastrophe (CAT) bond or a hybrid combination of the two to provide supplemental or excess coverage.
 - a combination of the above options.
- Engagement of the **OCS**, and/or other relevant **Commonwealth** agencies, on certification criteria established by **FEMA** and/or under the **Stafford Act**.

Besides the above-mentioned conditions, also consider the following option to supplement the existing insurance coverage:

- A non-traditional property liability insurance solution that does not indemnify the pure loss, but rather provides for an *ex ante* agreement to make a payment upon the occurrence of certain catastrophic triggering events (*i.e.* parametric insurance policy).

These conditions are collectively referred hereafter as the "**Comprehensive Program**".

2.0 PURPOSE AND SCOPE

2.1 Purpose and Scope

The **Government Parties** are seeking:

- a. Qualifications from dully competent **Respondents**, with proven capabilities, that can assist the **Commonwealth** to meet the **Insurance**



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Requirement and the **Comprehensive Program**, along relevant incidental support.

- b. Proposals from firms to provide the following professional services, and meeting requirements and standards as outlined by the Office of Management and Budget, 2 CFR Chapter II, Parts 200: Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, to the extent applicable:
 - i. Consulting, advisory and risk management services for the Commonwealth to comply with the **O&M Requirement** and the **Comprehensive Insurance Program** ("**Consulting Services**"). Placement(s) of the corresponding insurance solution(s), needed for the Commonwealth to comply with the **Insurance Requirement** pursuant **FEMA Public Assistance Policy on Insurance** of 2015 and any subsequent revised versions, and the **Comprehensive Insurance Program** ("Placement Services").
 - ii. Incidental or supplemental support, within the purviews of the **Consulting Services and the Placement Services**.

The **Consulting Services** and the **Placement Services** are hereby collectively referred to as the "**Professional Services**", or the "**Scope of Work**".

3.0 RFQ/RFP SUBMISSION AND EVALUATION CRITERIA

3.1 Submission Requirements

Respondents must meet the qualification requirements herein contained. Interested **Respondents** shall answer this RFQ/RFP no later than June 20, 2025, at 5:00 pm, Atlantic Standard Time ("Due Date"). Responses may be delivered at any time, provided that said is delivered no later than the Due Date. The time of delivery shall be the time set forth in the electronic communication received by the **Government Parties**.

Any response that is delivered after the **Due Date** shall be considered late and rejected. The **Government Parties** assume no responsibility for deliveries made or attempted outside of the times specified above, late deliveries or the method of delivery chosen by the **Respondents**.



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PROPOSALS SHALL BE VALID FOR A PERIOD OF SIXTY (60) DAYS AFTER THE PROPOSAL DUE DATE.

Responses shall be prepared in English.

Responses shall be submitted electronically via e-mail to the addresses set forth on the first page of this **RFQ/RFP**.

3.1.1 Responses shall be organized in the following order:

- **Cover Letter.** The Cover Letter must be no more than one page and must be signed by the authorized **Respondent** representative. The Cover Letter must reference this **RFQ/RFP** and confirm that all elements of the **RFQ/RFP** have been read and understood and that the **Respondent** takes no exception to the materials provided.
- **Firm Description.** **Respondents** must provide a brief overview and description of its firm, and detail its primary areas of business, including **Respondent's** legal ownership, organizational structure and physical presence in the Commonwealth of Puerto Rico and/or the United States of America.
- **Experience. Qualifications and Expertise.** **Respondents** must provide a summary of the firm's experience in the relevant areas for the **Insurance Requirement** and the **Comprehensive Program**. **Respondents** should also identify any other practice area and experience the firm has that may be helpful for the **Commonwealth** to meet the **Insurance Requirement** and the **Comprehensive Program**.
- **Listing of Individuals Assigned to the Task.** **Respondents** must include a description of their relevant experience and any history of working within the jurisdiction of the Commonwealth, to the extent applicable. **Respondents** must also provide an organization chart of the team that might be engaged with the Purpose and Scope, including: (i) the designation of primary leadership and day-to-day professionals, and (ii) details, experience and credentials of the firm's team that could be staffed for any potential subsequent engagement related to the Purpose and Scope, including brief resumes with emphasis on the firm's public-sector team.



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- **Respondent's Prior Work, Related Activities and Investments for the Commonwealth and/or its Component Units.** Responses must also contain a description of any prior work done for the **Commonwealth** and/or its Component Units for the previous five (5) fiscal years preceding this **RFQ/RFP. Respondents** must also provide information related to involvement in litigation and/or investigations related to the **Commonwealth** and/or its Component Units, if any.
- **Related Activities and Investments.** In order to allow the **Government Parties** to conduct an initial assessment of potential conflicts of interest, please provide a brief description of any work your firm has performed for any creditors or guarantors of the Commonwealth's, its public corporations, agencies, instrumentalities or component units. Indicate whether this activity is ongoing, and if not, when the prior assignment was concluded. Any proposal submitted by a Respondent that fails to pass the Government Parties' determination regarding no conflict of interest, shall be deemed unacceptable and unresponsive, and shall be disqualified without further evaluation.
- **Specific responses to items addressed in Sections 2 and Section 3 of this RFQ/RFP.**
- **References.** Provide contact information for references for at least two (2) separate past assignments that are directly relevant to those anticipated by the **Government Parties** under this **RFQ/RFP**.
- **Non-Collusive Affidavit (included as Appendix I of this RFQ/RFP)**
- **Eligibility Affidavit (included as Appendix II of this RFQ/RFP)**
- **Estimated, but detailed, price proposal, classified in: (i) Consulting Services and (ii) Placement Services**
- **Proposed or Suggested Plan.** Respondents must describe in detail a proposed or suggested plan to assist the **Commonwealth** to meet the **Insurance Requirement** and the **Comprehensive Program**, along any relevant incidental support.



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3.2 Evaluation Criteria

Subject to the [General Disclosures, Rights, Options and Disclaimers](#) described in [Section 4.1](#), qualifications and proposals submitted hereunder ought to be evaluated by the **Government Parties** considering the following factors:

- Proposed **Scope of Work** to assist the **Commonwealth** to meet the **Insurance Requirement** and the **Comprehensive Program**, along any relevant incidental support;
- Qualifications and Experience per Section 3.3 below.
- Total reinsurance limit volume placed by **Respondent** into the reinsurance/insurance market(s) as a broker or intermediary for each of the previous five (5) fiscal years preceding this **RFQ/RFP**, to the extent applicable.
- Total issuance volume across all types of cedents for each of the previous five (5) fiscal years preceding this RFQ/RFP, to the extent applicable.
- Previous experience with similar engagements as those described under [Section 2.1](#).
- **Respondent's** description of at least two (2) case studies of engagements or placements similar as those described herein, done for public or quasi-public entities.
- Timeliness and resources.
- Conflict of interest review.
- Proposed fee and fee structure.
- Completeness and quality of responses throughout the selection process.

3.3 Qualifications and Experience

Respondents are required to demonstrate that they possess all technical and technological capabilities that allow the proper and successful execution of the assistance needed by the **Commonwealth** to meet the **Insurance Requirement** and the **Comprehensive Program**. **Respondents** must show effective and substantive experience in the provision of similar services under



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consideration under this **RFQ/RFP**.

The following data must be provided and will be considered in terms of the Respondent's qualifications:

- a. General Background – Must present evidence of possessing a quality service team with appropriate knowledge of insurance markets, insurance laws and regulations, and implementation of adequate and appropriate internal controls.
- b. Technological Capabilities – Must describe its management systems, rating and statistical handling, communication technologies used, business continuation plans, data security measures, risk modeling software and any other support technology.
- c. Ethical and professional record with the Insurance Commissioner's Office – Good Standing certificate
- d. Description of any special expertise or qualifications the Respondent may have as reinsurance, specialty lines and specialized risk management services
- e. Insurance technical background. Evidence of any professional insurance designations or formal educational training in risk management and/or insurance shall be included as part of the documentation submitted.
- f. Principal supervisory and management personnel who would be assigned to the engagement. A resume indicating qualifications, experience and/or professional designations of each of them must be included with the submission
- g. Evidence of experience in advanced risk management and loss control techniques, including inspection of insurable facilities, computer resources and others
- h. Evidence of relationship, contractual or other, with nationwide or local technical firms, which have recognized risk management, loss control and loss adjustment resources and facilities
- i. The Proponent must certify in submission that no lobbyist was used to directly or indirectly influence the process of awarding this **RFQ/RFP**.

Respondents must provide the following information:

- a. Location of its headquarters



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- b. E-mail address
- c. Other offices and locations
- d. Years in operation (as broker or producer)
- e. Number of employees
- f. Description of ownership structure including parent company, and affiliated or subsidiary organizations with information regarding ultimate shareholders/owners
- g. Annual premium volume by property and casualty line of business handled in the last three (3) years
- h. Evidence of appropriate business insurance, including a minimum \$1,000,000 limit of professional liability coverage

3.4 Approach to Scope of Work and Timeliness

Include a brief and specific description addressing the following topics (you may use tabular format if it facilitates the organization of the information):

- How would you approach the **Professional Services** and/or **the Scope of Work** set forth herein? What particular approach sets your firm/team apart?
- Provide information that will indicate the firm's/team's ability to respond quickly to task assignments, be able to handle multiple tasks concurrently and be able to complete tasks on accelerated schedules.
- Submit a preliminary work plan for an efficient start with the **Professional Services**.
- Why is your firm/team best positioned for this engagement?

3.5 Interviews

At the Government Parties' absolute discretion, oral interviews may be conducted with Respondents to aid in the short-listing of candidates to be selected or to clarify or expand upon specific items included in the proposals.



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3.6 Evaluation Committee

The **Government Parties** shall appoint an evaluation committee ("**Evaluation Committee**") to review and evaluate all the responses submitted in accordance with the **RFQ/RFP**. The **Evaluation Committee** shall first review Respondent's qualifications and then determine if each proposal completed all requirements as to format and content. The **Government Parties** will only consider proposals from **Respondents** that are either duly registered or qualified to conduct business in the Commonwealth of Puerto Rico. Proposals that are not disqualified will be evaluated as to the substantive material, *provided however that*, in addition to the rights reserved in Section 4.1 below, the **Government Parties** reserve the right to waive any defect or technicality in any proposals received, and modify or postpone or terminate the **RFQ/RFP** process in its entirety or with respect to any **Respondent**, at any time, for any reason or no reason.

The **Government Parties**, by means of the **Evaluation Committee**, may request in writing a **Respondent** to clarify its qualifications and/or its proposal in the event that ambiguities or uncertainties or to obtain more information necessary for the **Evaluation Committee** to make a comprehensive evaluation. The **Evaluation Committee** shall report its findings and make its recommendations to the **Government Parties**. The **Government Parties**, however, may accept the recommendations of the **Evaluation Committee**, or exercise any of the rights reserved by the **Government Parties**. The **Government Parties'** acceptance of a particular proposal does not imply that every element of that submission has been accepted.

Cost of the service is only one of the criteria to be considered and the **Government Parties** are not legally bound to award to the lowest priced proposal. The **Government Parties** may enter into simultaneous or subsequent negotiations with proponents to determine the final selection of the awardee. The **Government Parties** reserve the right to interview key personnel of the Respondent before the award of the contract. The **Government Parties** reserve the right to conduct discussions with each and every Respondent and to request that Respondents submit a revised experience and technical proposal and/or price proposal. The **Government Parties** shall award the contract to the Respondent that submits the most advantageous proposal found to be technically sufficient and acceptable.



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Respondents must provide a full explanation of their pricing structure. Respondents should try, to the extent possible, to provide one overall fixed quote or estimate for performing the entire scope contemplated in this **RFQ/RFP** (assuming a certain overall time period of engagement, no less than one year). Said overall fixed quote or estimate shall be classified in: (i) **Consulting Services**, and (ii) **Placement Services**.

3.7 Further Contract Conditions

The contents of the proposal prepared by the selected Respondent, with any amendment approved by the **Government Parties**, will become part of the agreement that will be executed with such proponent as a result of this **RFQ/RFP** process.

The contract will include those clauses required when contracting services similar to those procured under this **RFQ/RFP** and those included in contracts with the **Commonwealth**, such as contractual provisions requiring:

1. Compliance with all applicable laws, regulations and executive orders that regulate the contracting process and requirements of the Government of Puerto Rico, including Act No. 73-2019, as amended, known as the "2019 General Services Administration Act for the Centralization of Purchases of the Government of Puerto Rico" ("Act 73-2019").
2. As such, the Proponent will be required to provide the Certification of Eligibility of the Unique Registry of Professional Services Providers (known in Spanish as "*Certificado de Elegibilidad del Registro Único de Proveedores de Servicios Profesionales*", and hereinafter referred to as the "RUP Certification"), issued by the General Services Administration. It is hereby acknowledged that pursuant to the provisions of Article 42 of Act 73-2019, a valid RUP Certification serves as evidence of compliance with the documentation requirements necessary for contracting professional services with the Government of Puerto Rico, particularly those required under Act No. 237-2004, as amended, which establishes uniform contracting requirements for professional and consultant services for the agencies and governmental entities of the Commonwealth of Puerto Rico (3 L.P.R.A. § 8611 et seq.), the Puerto Rico Department of Treasury Circular Letter Number 1300-16-16 issued on January 22, 2016, as amended, which is available at: <http://www.hacienda.pr.gov/publicaciones/carta-circular-num-1300-16-16>, and the sworn statement before notary public required pursuant to Article 3.3 of Act 2-2018, (3 L.P.R.A. § 1883b), as amended, known as "Anti-Corruption Code for a New Puerto Rico". In addition, the RUP Certification substitutes the Single Debt Certification ("Certificación Única de Deuda"), issued pursuant to Act 85-2009, as amended,



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known in Spanish as "*Ley de Certificados y Comprobantes Electrónicos*", which serves as evidence of compliance with certifications issued by the Department of Treasury of Puerto Rico, the Department of Labor and Human Resources of Puerto Rico, the Municipal Revenue Collection Center, and the Child Support Administration.

The selected Respondent will be contractually required to abide by the laws of Puerto Rico as governing laws under the agreement. Any disputes must be resolved accordingly. Exclusive venue shall be the courts of Puerto Rico.

The Government Parties shall reserve the right to terminate any contract entered into as a result of this RFQ/RFP at any time. Furthermore, selected Respondent shall:

1. Work with the Government Parties and any other personnel on all matters that may arise in connection with the engagement as per the terms of this RFQ/RFP and the contract to be executed between the parties;
2. Assume sole responsibility for the complete effort required to provide the services;
3. Refrain from assigning, transferring, conveying, or otherwise disposing of the contract, or its rights, titles or interest therein, or its power to execute such agreement, to any other person, firm, partnership, company or corporation without the prior consent and approval in writing of the Government Parties; and
4. Comply with applicable federal, state, Commonwealth and foreign laws and regulations governing projects initiated or supported by the Government of Puerto Rico.



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3.8 Schedule

A summary schedule of the major activities associated with the procurement process is presented below, through the completion of this **RFQ/RFP** process. The schedule may vary from the schedule indicated below. In such case, **Respondent's** shall be notified to their email of record.

Date	Activity
June 9, 2025	Last day to receive questions from Respondents (rfp@aaafaf.pr.gov)
June 20, 2025	Last date for submission of qualifications and proposal
July 11, 2025	Notice of selected Respondent, if any and if applicable



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3.9 Communications Protocol

All communications shall be conducted in accordance with this **RFQ/RFP**.

No interpretation or clarification of the meaning of any part of the **RFQ/RFP** will be made orally by the **Evaluation Committee** nor the **Government Parties** to any of the **Respondents**. All questions and communications concerning this procurement process must be directed in writing to the **Government Parties**, via email to rfp@aafaf.pr.gov no later than the date specified in the schedule above.

Where appropriate, responses to formal questions will be posted on AAFAF's web page in the same section in which this RFQ/RFP is published. In each case, the **Government Parties** will determine whether a response is appropriate or necessary.

4.0 RFQ/RFP SUBMISSION AND EVALUATION CRITERIA

4.1 General Disclosures, Rights, Options and Disclaimers

The issuance of this **RFQ/RFP**, submission of a response by any firm/team, and the acceptance of such response by the **Government Parties** does not obligate the **Government Parties**. Legal obligations will only arise upon the execution of a formal agreement between the **Government Parties** and the selected **Respondent(s)**.

By responding to this **RFQ/RFP**, **Respondents** acknowledge and consent to the following conditions relative to the procurement process. The **Government Parties** are not bound to accept any submission if **Respondents** do not meet the **Government Parties'** requirements. Without limitation and in addition to other rights reserved by the **Government Parties** in this **RFQ/RFP**, the **Government Parties** reserve and hold, at their sole discretion, the following rights and options:

- To accept or reject any and all submittals, in whole or in part.
- To cancel this **RFQ/RFP** in whole or in part, at any time, with or without substitution of another **RFQ/RFP** if such cancellation is determined to



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be in the best interest of the **Government Parties**.

- To supplement, amend, or otherwise modify this **RFQ/RFP** prior to the date of submission of the responses.
- To receive written questions concerning this **RFQ/RFP** from **Respondents** and to provide such questions, and **Government Parties'** responses, to all **Respondents**.
- To require additional information from one or more **Respondents** to supplement or clarify the information submitted.
- To conduct further investigations with respect to the qualifications and experience of each **Respondent**.
- To contact **Respondents'** past clients in any of the projects or engagements referenced in the proposals to obtain direct information regarding **Respondents'** performance in such engagements.
- To waive any defect or technicality in any submission received.
- To eliminate any **Respondent** that submits a nonconforming, non-responsive, incomplete, inadequate or conditional submission.
- To investigate the technical and financial qualifications of **Respondents** using sources in addition to what was included in the submission.

All costs and expenses incurred by **Respondents** in the preparation and delivery of a submission will be the sole responsibility of **Respondents**. The **Government Parties** will not be liable for any amounts to any **Respondent** in any manner, under any circumstances, including without limitation, as a result of a cancellation of the **RFQ/RFP** process. **Respondents** cannot make any claims whatsoever for reimbursement from the **Government Parties** for the costs and expenses associated with this **RFQ/RFP** process.

Respondents should send their best submission initially, since negotiations may not take place.

The laws of Puerto Rico shall govern this **RFQ/RFP** process. Any disputes relating to this **RFQ/RFP** must be resolved accordingly. Exclusive venue for a judicial challenge is the Appeals Court of Puerto Rico as provided for by the laws of the Commonwealth of Puerto Rico.

4.2 Accuracy of RFQ/RFP and Related Documents

The Government Parties assume no responsibility for the completeness or the accuracy of specified technical and background information presented in this **RFQ/RFP**, or otherwise distributed or made available during this **RFQ/RFP** process. Without limiting the generality of the foregoing, the Government



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Parties will not be bound by or be responsible for any explanation or interpretation of the **RFQ/RFP** documents other than those given by it in writing. In no event may a **Respondent** rely on any oral statement by the **Government Parties'** agents, advisors, or consultants.

4.3 Confidential or Proprietary Information

One copy of each proposal will be retained for the **Government Parties'** files and will not be returned. If a **Respondent** considers that its proposal contains material that is confidential and/or proprietary, the **Respondent** must clearly note or mark each section of material as confidential and/or proprietary. The **Government Parties** will determine whether such material meets the requirements for an exemption from disclosure. If so, that information will not be disclosed pursuant to a request for public documents. If the **Government Parties** do not consider such material to meet the requirements for exemption from disclosure, the material will be made available to the public, regardless of the notation or markings. It is the responsibility of **Respondents** to be thoroughly informed and familiar with the requirements of disclosure of public documents.

Furthermore, by responding to this **RFQ/RFP**, **Respondents** acknowledge and agree that the **Government Parties** will not be responsible or liable in any way for any losses that the **Respondent** may suffer from the disclosure of information or materials to third parties. It is the responsibility of the **Respondent**, as the real party in interest, to object any disclosure and defend any action that may be necessary to protect its confidential information.



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APPENDIX I

NON-COLLUSION AFFIDAVIT

I, _____, of legal age and resident of
_____, certify for myself and for my organization
_____, under oath and subject to the consequences and
penalties or perjury, that to the best of my knowledge and belief:

i. The prices presented in this proposal have been arrived at independently without collusion, consultation, communication, or agreement with any other proponent or with any competitor for the purpose of restricting competition.

ii. No attempt has been made or will be made by myself or any member of my organization or associates to induce any other person or organization to submit or not to submit a proposal for the Project, or otherwise take any action in restraint of free competitive proposals for the Project.

Proponent Contact Signature

Proponent Contact Name and Title

AFFIDAVIT NO. _____

Sworn and subscribed before me by _____, of the personal circumstances set forth above, personally known to me, in _____, Puerto Rico, on this ____ day of _____, 2025.

Notary Public

Note: Providing false information may result in immediate disqualification of proponent criminal prosecution or administrative sanctions.



**PUERTO RICO FISCAL AGENCY
AND FINANCIAL ADVISORY AUTHORITY**
GOVERNMENT OF PUERTO RICO

APPENDIX II

ELIGIBILITY AFFIDAVIT

I, _____ (Proponent Contact), of legal age, civil status: _____, profession: _____ and a resident of _____ (City, State), in my capacity as _____ (officer) of _____ (the "Proponent"), do hereby certify under penalty of perjury, that, except as noted below, the Proponent and Proponent's owners, shareholders, partners, directors, officers, principals and managers ("Proponent's Related Parties"):

- a. are not currently under suspension, debarment, voluntary exclusion or determination of ineligibility by any state or federal court of agency;
- b. have not been suspended, debarred, voluntarily excluded or determined ineligible by any state or federal court or agency within the past three (3) years;
- c. do not have a proposed debarment pending;
- d. will not use any subcontractors who are so debarred;
- e. have not been convicted or plead guilty in federal or state court, for the commission of misappropriation; extortion; construction fraud; fraud in the delivery of goods; undue intervention in public procurement processes; bribery; offer to bribe; undue influence; crimes against public funds; or preparation, presentation, possession or transfer of forged documents. The prohibition set forth herein shall also apply to convictions for other crimes equivalent to those of the above stated crimes;
- f. are not under investigation in federal, state, foreign or local jurisdictions, at any legislative, judicial or administrative level for the alleged commission of the abovementioned crimes; and
- g. I am a duly authorized representative of the Proponent and the Proponent Related Parties, with knowledge and authority to execute this sworn statement.

Exceptions to the above are set forth in an attachment to this Appendix II, providing the name of the initiating agency, number of the complaint, names of all parties and dates of action.

Proponent Contact Signature

Proponent Contact Name and Title

AFFIDAVIT NO. _____

Sworn and subscribed before me by _____, of the personal circumstances set forth above, personally known to me, in _____, Puerto Rico, on this ____ day of _____, 2025.

Notary Public

Note: Providing false information may result in immediate disqualification of Proponent criminal prosecution or administrative sanctions.