

**DEVELOPMENT OF NEW COMPLIANCE CRITERIA FOR THE CLIMATEWISE PRINCIPLES:  
REQUEST FOR PROPOSALS (RFP) 14<sup>th</sup> May 2013**

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**A. Summary**

ClimateWise leverages the insurance industry's expertise to better understand, communicate and act on climate change risk. Members, comprised of representatives from all parts of the industry, commit to action following six key principles and since 2007 have been reviewed against these annually ([www.climatewise.org.uk/about](http://www.climatewise.org.uk/about))

After five years it has been agreed that there is a need to revise the compliance criteria to ensure that assessment of member activity continues to drive action and to allow for a clearer measurement of impact.

**B. Instructions to Tenderers**

1. Please send acknowledgement to indicate that you want to tender.
2. Interested parties may raise queries about the RFP with the contact officer Katharine Thoday at [Katharine.Thoday@cpsl.cam.ac.uk](mailto:Katharine.Thoday@cpsl.cam.ac.uk). The responses to those queries/questions will be circulated to those who have acknowledged their intention to tender.
3. The strict deadline for submissions from interested parties is **Tuesday May 14<sup>th</sup> 2013**. All proposals should be sent to Katharine Thoday at [Katharine.Thoday@cpsl.cam.ac.uk](mailto:Katharine.Thoday@cpsl.cam.ac.uk)
4. The ClimateWise Managing Committee will aim to make a decision on the appointment of the contract by the end of the week commencing May 20<sup>th</sup> with the work intended to begin on 1<sup>st</sup> July.

5. Once chosen, those appointed will sign a confidentiality agreement, as provided by ClimateWise; submit details of any professional indemnity cover they hold; and submit details of qualifications and experience, so that the members can be briefed as to who may be contacting them.
6. Respondents should clearly indicate the particular skills, expertise, experience and ideas that they can bring to work requested, and are requested to submit a fixed price to satisfy the deliverables within the agreed time frames.
7. Proposals should include a consideration of any potential conflict of interest, either at a personnel or organisational level, between the respondent and ClimateWise or its members, along with a proposed strategy to manage such conflicts.
8. The ClimateWise Managing Committee will pay particular attention to the following criteria when awarding the bid, but reserves the right to accept or reject specific proposals:
  - Knowledge of reporting methodologies, standard setting and measurement of business impact
  - Insurance sector knowledge
  - Thematic knowledge related to ClimateWise principles
  - Track record in ability to deliver
  - Demonstration of initiative
  - Value for money
9. All material produced will be the intellectual property of ClimateWise.

### **C. Specification of deliverables**

#### Deliverables

- a) Recommendations for options for revised compliance criteria and scoring in relation to the ClimateWise principles. The compliance criteria is essentially the information that members must provide when reporting against the ClimateWise principles. The scoring system is how this information will be assessed. Clear rationale must be given for each recommendation with explanations of what the anticipated impact of the changes will be in relation to the existing reporting and scoring process.
- b) An assessment of members views on the recommendations, incorporating and documenting reactions. There are currently approximately 38 members and 26 reporting entities.

#### Scope of each deliverable

The selected provider will work from an already existing draft proposal to consider how to introduce standards into the compliance criteria and consider the following:

- i. Clearer measurement of impact that puts activity into context of overall business activity. This will require balancing quantification with ease of developing new measurement processes.

- ii. Differentiation by type of member:
  - Insurance Associations
  - Professional bodies i.e. Chartered Insurance Institute
  - Life Insurers
  - Non-life insurers
  - Brokers
  - Loss Adjustors
  - Risk Modellers
  - Reinsurers
  - Insurance markets
- iii. Differentiation in terms of size, particularly between members at Group level and individual subsidiaries/companies.
- iv. A means of incentivising progression  
Consideration should be given to options for different types of compliance dependent on length of membership/action already taken. A series of steps could be developed which would allow members to score the same but encourage progression between steps.
- v. Timing  
Moving from annual to bi-annual reporting
- vi. Consistency with other reporting frameworks, in particular the Carbon Disclosure Project (CDP)

Following the development of options, the provider would test these with all members either individually or through group teleconferences, providing a report on member's views and the potential pros and cons of different options.

#### Time critical dates

The consultant will be expected to commence work on 1st July 2013.

Recommendations for options are expected to be made by 1st August.

A preliminary review of member responses to these options is expected by 12<sup>th</sup> September

Final recommendations for options and information on pros and cons are expected to be made by 4<sup>th</sup> October.

#### **Disclaimer**

- ClimateWise has issued this RFP and any accompanying document in good faith. They are to be used only for the purposes of responding to the RFP. No representations, warranty or assurance of any kind is given in relation to the information and any liability is expressly disclaimed.
- Respondents should note that this RFP may not result in a contract being awarded and all costs incurred by respondents in connection with this RFP are their responsibility.
- Receipt of this RFP does in no circumstance whatsoever imply the existence of a commitment or contract by or with ClimateWise for any purpose.

## **APPENDICES**

### **Appendix 1 – Guidance for reporting, February 2010**

The existing 'Guidance for Reporting' note that was issued to members in February 2010 is attached.

### **Appendix 2 – One Year Review**

### **Appendix 3 – Second Year Review**

### **Appendix 4 – Third Year Review**

### **Appendix 5 – Fourth Year Review**

### **Appendix 6 – Fifth Year Review**