

Texas Automobile Insurance Plan Association (TAIPA)
Request for Proposal (RFP)
Independent Financial Audit and Advisory Services

Introduction

Texas Automobile Insurance Plan Association (TAIPA) is requesting proposals from qualified Certified Public Accountants (CPAs) or CPA firms to perform annual independent financial audits and provide related advisory services. The selected firm will work closely with TAIPA's Association Manager, Manager of Operations/Financial Management and Governing Committee to ensure compliance with applicable laws and best financial practices. The Operation Subcommittee will review all proposals and intends to select finalists to present to the Governing Committee. The Committee reserves the right to reject all proposals.

If you are interested in providing such services, please submit your proposal no later than July 21, 2025 via email to sdutton@taipa.org and mail to:

Stacy Dutton
(Personal & Confidential)
Association Manager
Texas Automobile Insurance Plan Association
P.O. Box 162890
Austin, TX 78716-2890

Timeline for RFP Process

June 26, 2025 Release RFP to interested parties

June 27, 2025 – July 11, 2025 Interested parties submit questions to TAIPA and answers are provided

July 21, 2025 RFP's must be submitted to TAIPA

July 21-31, 2025 Staff reviews submissions and creates RFP review packets for subcommittee

August 1: Staff provides qualified RFPs to Ops subcommittee for review and selection of finalists and finalists are submitted to Governing Committee

The Organization

TAIPA is a corporate entity created under Texas Insurance Code, Chapter 2151. Its primary function is to assign automobile liability insurance to individuals unable to secure it in the voluntary market. The organization operates on a daily basis under its Plan of Operation which is approved by the Texas Department of Insurance (“TDI”).

Key facts about TAIPA:

- Membership includes all insurance companies authorized to write automobile liability insurance in Texas.
- Each member must accept assignments of insurance from TAIPA at rates promulgated by the Texas Commissioner of Insurance.
- The Governing Committee is made up of 15 members:
 - 8 insurer members
 - 5 public members
 - 2 licensed General Lines or Personal Lines Property and Casualty Agents
- TAIPA is subject to the Open Meetings Act.

For conflict-of-interest considerations, a list of Governing Committee members is attached to this RFP.

Description of Duties

The selected financial auditor will be expected to provide services including but not limited to:

1. Annual Financial Audit

- Conduct annual independent audits in accordance with Generally Accepted Auditing Standards (GAAS) and GAAP.
- Prepare and present audited financial statements and reports to TAIPA’s Governing Committee at Governing Committee Meeting including:

2. Regulatory Compliance

- Ensure compliance with state and federal regulations applicable to nonprofit corporate entities.

3. Internal Controls Review

- Evaluate TAIPA's internal control systems and provide recommendations for improvements.

4. Advisory Services

- Offer financial guidance on accounting procedures, reporting changes, and tax obligations.
- Advise TAIPA on financial implications of operational decisions.
- Review TAIPA financials periodically
- Prepare annual journal entries for TAIPA's pension plan, deferred lease benefit, etc.

5. Reporting

- Prepare and file TAIPA's 990 form

6. Record Retention and Access

- Maintain documentation in accordance with applicable retention policies and provide access to supporting records as needed.

Qualifications

Proposals should demonstrate the following qualifications:

- CPA licensure in the State of Texas
- Experience conducting audits for similar nonprofit, quasi-governmental, or insurance-related organizations
- Familiarity with public accountability standards
- Proven record of delivering accurate, timely, and actionable financial reports

- Strong communication and presentation skills
 - Capacity to advise on accounting best practices and process improvements
-

Proposal Requirements

Please include the following in your submission:

- **Firm Background:** Overview of firm history, size, and areas of specialization
 - **Key Personnel:** Biographies of lead auditors and team members
 - **Experience:** Details of relevant experience and examples of prior audit work
 - **References:** Contact information for at least three recent audit clients
 - **Audit Approach:** Description of proposed audit methodology and timeline
 - **Fee Structure:** Breakdown of hourly rates, estimated costs, and any retainer requirements
-

Submission Guidelines

- **Deadline:** July 21, 2025
 - **Submission Format:** Proposals must be submitted via [email and hard copy]
 - **Contact:** Stacy Dutton, Association Manager, at sdutton@taipa.org or 512-531-7271
-

Evaluation and Timeline

- **Proposals Reviewed:** Following review and consideration of all proposals by the Operation Subcommittee and finalists will be submitted to the TAIPA Governing Committee.
 - **Final Selection:** TAIPA Governing Committee will make the final selection.
-

Terms and Conditions

- TAIPA reserves the right to accept or reject any or all proposals.
- All submissions will be treated as confidential.

- The organization may amend or withdraw this RFP at any time.