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Actuarial Consulting Services – Amendment 1
Solicitation#: OAG-PIC-042425

Questions and Answers

May 7, 2025

To: Responding Consultants/Vendors

Re: Request for Proposals (RFP) for Actuarial Consulting Services

As we receive questions from any of the recipients of the RFP reference above, we will be providing responses in a Questions/Answers format. The responses will be sent to all vendors who have expressed an interest in this RFP. The following is the response to the questions we have received:

Q1 Regarding minimum qualification §1.1.1 ***“The Offeror shall have at least one (1) actuary assigned to this contract who is a Fellow of the Casualty Actuarial Society (F.C.A.S.)”***, would Offerors with actuaries who are an Associate of the Casualty Actuarial Society (A.C.A.S) or Fellows of the Society of Actuaries (F.S.A) assigned to the contract be eligible to be awarded the contract? Please specify if either or both designations would qualify an Offeror or not.

A1. The offeror must comply with the required minimum qualifications.

Q2 ***When is the expected starting date of the project?***

A2 The offeror is expected to start on or about July 1, 2025.

Q3 ***Who were the vendor (or vendors) that conducted the actuarial analyses in the most recent period(s)?***

A3 The vendors in the most recent period of the contract were Taylor & Mulder, LLC and Kufera Consulting, Inc. The current contract has been in place since 10/1/19.

Q4 ***Can you confirm that the current contractor, if any, will assist in the transition to a new/additional contractor as described in section 3.2 of the RFP?***

A4 The current OAG PIC staff will assist in the transition to a new/additional contractor.

Q5 *Does the Office of the Attorney General or the current contractor, if any, own the actuarial models that are part of this task? If so, is it the intention to continue using them?*

A5 No.

Q6 *Is the prior consultant anticipated to be responding to this RFP?*

A6 The current vendors may respond if they can qualify as a registered Small Business Reserve vendor.

Q7 *If a company and a subcontractor respond to this solicitation, would contractor reference be acceptable?*

A7 References shall be provided for the person(s) performing the work regardless of their position with the company.

Q8 *Can you describe in general terms the amount and format of the data to be analyzed?*

A8 In FY24, consultants reviewed 63 new filings and continued to review 20 filings from the prior fiscal year. Given that the analysis consists of reviews of insurance company rate, rule, form, and underwriting guideline filings; data typically will be provided in pdf format. Some responses from insurers may include word and excel documents. We do not guarantee any minimum amount of work, which will be based on need and budget factors.

Q9 *How many meetings, virtual or in-person, per year are expected?*

A9 There will be at least one virtual meeting per year. Other meetings will be conducted as needed meetings are typically virtual.

Q10 *Our understanding based on the instructions for attachment B-1, is that an offeror may only charge one blended rate for all personnel. Is that understanding correct?*

A10 Your understanding is correct.

Q11 *If allowed under the RFP process, who are the incumbents for these services?*

A11 See answer to Q3 above.

Q12 *If allowed under the RFP process, how many hours did each incumbent bill for these services in the past year? Over the past contract period? (Please specify length of contract period).*

A12 The number of hours changes based on need and budget. The two current vendors invoice PIC monthly and on average each billed OAG for 8 to 18 hours per month over the past 20 months.

Q13 *The RFP states that participation in rate hearings may occur virtually or in-person. If the offeror is out of state and more than 50 miles from the hearing location, is there an estimate of how frequently they will be required to participate in person?*

A13 OAG is unable to provide an estimate for the number of in-person rate hearings as it depends on the number of hearing requests made, as well as the hearing forum and location. Historically, rate hearings have been held in person. Historically, there have been a minimal number of rate hearings held. None have been held during the past five years.

Q14 *Section 3.3.4 of the RFP states, “the Contractor may bill for labor hours expended in non-routine traveling beyond the identified 50-mile radius, only if so specified in the RFP or Work Order.” In the event that non-routine travel is required under this contract, does the OAG anticipate allowing the Contractor to bill for labor hours expended in such travel?*

A14 In the past five years, non-routine travel has not been required for the service. In the event that non-routine travel is required, the OAG will determine if the contractor may bill for labor hours expended for such travel on a case-by-case basis.

Q15 *Why are proposals for actuarial services being requested at this time?*

A15 The PIC Actuarial contract is expiring on 6/30/25.

Q16 *Who is the incumbent actuary? How long has the current/incumbent actuary been providing services?*

A16 See answer Q3 above.

Q17 *When was the last time the actuarial services were put out for bid?*

A17 2019.

Q18 *Is the current service provider eligible to bid for contract renewal consideration?*

A18 See answer to Q6 above.

Q19 *Can you provide the amount of the total level of effort (hours of work) and fees paid to the current consultant for the recent 2 years?*

A19 See answer to Q12 above for hours. We cannot share hourly rate of our current vendors.

Q20 *Are there any improvements that the OAG is seeking in its relationship with the current vendor?*

A20 No.

Q21 *How many meetings per year will the actuary be required to attend?*

A21 See answer to Q9 above.