**ACTUARIAL CONSULTING SERVICES CONTRACT**

This Actuarial Consulting Services Contract (Contract) is made by and between the State of Mississippi State and School Employees’ Health Insurance Management Board (Board), acting administratively through the Department of Finance and Administration (DFA), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (Consulting Actuary) on October 1, 2018, under the following terms and conditions under which the Consulting Actuary agrees to provide services to the Board relating to the State and School Employees’ Life and Health Insurance Plan (Plan), and any other plans/programs for which the Board is or becomes responsible during the term of this Contract.

1. **Scope of Services**

The Consulting Actuary agrees, at the request of the Board, to assist the Board and the staff of DFA by providing the following actuarial consulting services:

* 1. Provide actuarial analyses of the Plan. Actuarial analyses are required on a fiscal year and calendar year basis. The actuarial analyses must address items including, but not limited to, estimated claims liability including incurred but not reported claims, current and projected funding status, loss ratios by premium class, and recommended premium structure for health and life insurance programs. The Board may identify other items for inclusion in the actuarial analyses, as it deems necessary; and
  2. Attend monthly Board meetings and, as requested by the Board, attend other/special meetings; and
  3. As requested by the Board, provide technical assistance as applicable in the preparation of procurements issued by the Board seeking vendors to provide services to the Plan; and
  4. As requested by the Board, review various reports submitted by vendors and make suggestions on the format and content of the reports, with the overall purpose of making the reports useful and meaningful to the Board; and
  5. As requested by the Board, analyze the cost/savings associated with proposed benefit changes, and after implementation of benefit changes, determine the cost/savings associated with the benefit change; and
  6. As requested by the Board, testify before the State Legislature, Legislative Budget Committee, Performance Evaluation and Expenditure Review Committee, Insurance Advisory Council, and testify or provide assistance in connection with any legal proceedings in which the Board or the State of Mississippi is a party in relation to the services provided by the Consulting Actuary; and
  7. As requested by the Board, assist with the development and evaluation of Return on Investment (ROI)/performance standards relating to vendors’ performance of services to the Plan and the Board and assist in the evaluation of the performance of vendors; and
  8. At the Board’s request, work with vendors contracted with the Board to enable the provision of necessary services; and
  9. Maintain full and accurate records with respect to all services provided to the Board. Additionally, at the request of the Board, provide the Board all copies of spreadsheets, assumptions, and calculations of any project authorized and funded by the Board in a format acceptable to the Board; and
  10. As requested by the Board, provide other such services for which the Consulting Actuary has the technical capability to render.
  11. Maintain, throughout the term of the contract, at its own expense, professional liability insurance. Such policy of insurance shall provide a minimum coverage in the amount of One Million Dollars ($1,000,000) per occurrence and Three Million Dollars ($3,000,000) annual aggregate through an insurance company licensed by the Mississippi Department of Insurance. The Consulting Actuary shall annually provide the Board a current Certificate of Insurance. The initial proof (certificate of coverage) reflecting the required insurance type and amounts shall be submitted to the Board within thirty (30) days of the date the contract is executed.

It is mutually understood and agreed that this Contract is not exclusive and the Board is free to contract with other professionals to perform similar and like services as those contained in this Contract.

1. **Contract Term**
2. The effective date of this Contract will be October 1, 2018. This Contract’s term will be for four (4) years with an option to renew for one (1) year at the Board’s discretion. Six (6) months prior to September 30, 2022, the Board will notify the Consulting Actuary, in writing, of the Board’s intent as to renewal of the Contract for one (1) additional year.
3. This Contract may be terminated by either party, with or without cause, upon at least ninety (90) days prior written notice of intent to terminate.
4. All records and information provided by the Board or through its third party contractors to the Consulting Actuary are the sole property of the Board and shall be returned to the Board within thirty (30) days of the termination date of this Contract. The Consulting Actuary shall be entitled to retain and utilize data that have been captured, computed, or stored in the Consulting Actuary’s databases to the extent that such data cannot be identified or linked to the Board, Plan, or an individual Plan participant.
5. Upon termination of this Contract, the Consulting Actuary shall cooperate with the Board and the new Consulting Actuary during the transition of the Board’s business to the new Consulting Actuary. Upon request from the Board, the Consulting Actuary shall provide all Board information maintained by the vendor in a time frame specified by the Board. Information provided shall be in a format designated by the Board and shall include, but not be limited to, where applicable, file layouts and legends at a mutually agreeable cost. The Consulting Actuary shall provide such explanation of the information provided as to facilitate a smooth transition.
6. **Consideration**

The Board agrees to compensate the Consulting Actuary for services approved by the Board and performed by the Consulting Actuary under the terms of this Contract as follows:

A. The hourly rates listed in Attachment A, “Fee Schedule”, of this Contract shall constitute the entire compensation due to the Consulting Actuary for services and all of the Consulting Actuary’s obligations hereunder regardless of the difficulty, materials, or equipment required. The unit rates include, but are not limited to, all applicable taxes, fees, general office expense, travel, overhead, profit, and all other direct and indirect costs, incurred or to be incurred, by the Consulting Actuary. No additional compensation will be provided by the Board for any expense, cost, or fee not specifically authorized by this Contract, or by written authorization from the Board.

B. The hourly rates listed in Attachment A, “Fee Schedule”, of this Contract are firm for the duration of this Contract and are not subject to escalation for any reason, unless this Contract is duly amended.

* 1. Fees for actuarial consulting services provided by the Consulting Actuary shall be billable to the Board in arrears on a monthly basis. The Board will not provide any prepayments or initial deposits in advance of services being rendered. Only those services agreed to by Contract will be considered for reimbursement/compensation by the Board. Payment for any and all services provided by the Consulting Actuary to the Board shall be made only after said services have been duly performed and properly invoiced. The Consulting Actuary shall submit all invoices, in a form acceptable to the Board will all of the necessary supporting documentation, prior to any payment of allowable costs. Such invoices will include, at a minimum, the name and title of each individual providing services, a description of the service(s) provided, the quantity or number of units billed (as applicable), the compensation rate, the time period in which the services were provided, total compensation requested for each individual service being billed, and the total amount due the Consulting Actuary for the period invoiced.
  2. The payment of an invoice by the Board shall not prejudice the Board’s right to object to or question any invoice or matter in relation thereto. Such payment by the Board shall neither be construed as acceptance of any part of the work or service provided nor as an approval of any costs invoiced therein. Consulting Actuary’s invoice or payment shall be subject to reduction for amounts included in any invoice or payment theretofore made which are determined by the Board, on the basis of audits, not to constitute allowable costs. Any payment shall be reduced for overpayment, or increased for underpayment on subsequent invoices.
  3. The Board reserves the right to deduct from amounts which are or shall become due and payable to the Consulting Actuary under this Contract between the parties any amounts which are or shall become due and payable to the Board by the Consulting Actuary. Notwithstanding anything to the contrary herein, any reduction of payments to Consulting Actuary shall be made only with the prior agreement of both parties. In addition, in the event of termination of this Contract for any reason, Consulting Actuary shall be paid for services rendered and allowable expenses incurred up to the effective date of termination.

1. ***E-Payment***

*Consulting Actuary agrees to accept all payments in United States currency via the State of Mississippi’s electronic payment and remittance vehicle. The agency agrees to make payment in accordance with Mississippi law on “Timely Payments for Purchases by Public Bodies,” which generally provides for payment of undisputed amounts by the agency within forty-five (45) days of receipt of invoice. Mississippi Code Annotated § 31-7-301 et seq.*

1. ***Paymode***

*Payments by state agencies using the State’s Accounting System shall be made and remittance information provided electronically as directed by the DFA. These payments shall be deposited into the bank account of the Consulting Actuary’s choice. The DFA may, at its sole discretion, require the Consulting Actuary to electronically submit invoices and supporting documentation at any time during the term of this Contract. The Consulting Actuary understands and agrees that the State is exempt from the payment of taxes. All payments shall be in United States currency****.***

1. ***Availability of Funds***

*It is expressly understood and agreed that the obligation of the Board to proceed under this Contract is conditioned upon the appropriation of funds by the Mississippi State Legislature and the receipt of state and/or federal funds. If the funds anticipated for the continuing fulfillment of the Contract are, at any time, not forthcoming or insufficient, either through the failure of the federal government to provide funds or of the State of Mississippi to appropriate funds or the discontinuance or material alteration of the program under which funds were provided or if funds are not otherwise available to the Board, the Board shall have the right upon ten (10) working days written notice to the Consulting Actuary, to terminate this Contract without damage, penalty, cost or expenses to the Board of any kind whatsoever. The effective date of termination shall be as specified in the notice of termination.*

1. **Record Retention and Access to Records**

The Board reserves the right to audit all records maintained by the Consulting Actuary and/or its affiliates relative to the Consulting Actuary’s performance under this Contract. At least forty-eight (48) hours’ notice by the Board will be given to the Consulting Actuary of the intent to audit. The Board shall have the right to perform financial, performance, and other special audits on such records maintained by the Consulting Actuary during regular business hours throughout the Contract period. Provided Consulting Actuary is given reasonable advance written notice and such inspection is made during normal business hours of Consulting Actuary, the Consulting Actuary agrees that the Board or any of its duly authorized representatives shall have unimpeded, prompt access to any of Consulting Actuary’s books, documents, papers, and/or records which are maintained or produced as a result of the project for the purpose of making audits, examinations, excerpts, and transcriptions. All financial records related to this Contract shall be kept by the Consulting Actuary for a minimum period of three (3) years after final payment under this Contract and all pending matters are closed; however, if any audit, litigation or other action arising out of or related in any way to this project is commenced before the end of the three (3) year period, the records shall be retained for one (1) year after all issues arising out of the action are finally resolved or until the end of the three (3) year period, whichever is later. It is understood and agreed that all claims-related records shall be maintained electronically until such time as the Board and Consulting Actuary agree that they are no longer needed.

1. ***Applicable Law***

*The Contract shall be governed by and construed in accordance with the laws of the State of Mississippi, excluding its conflicts of laws, provisions, and any litigation with respect thereto shall be brought in the courts of the State. The Consulting Actuary shall comply with applicable federal, state, and local laws and regulations.*

1. **Anti-Assignment/Subcontracting**

Consulting Actuary acknowledges that it was selected by the Board to perform the services required hereunder based, in part, upon Consulting Actuary’s special skills and expertise. The Consulting Actuary shall not assign, subcontract or otherwise transfer in whole or in part, its right or obligations under this Contract without prior written consent of the Board, which Board may, in its sole discretion, approve or deny without reason. Any attempted assignment or transfer without said consent shall be null and void. No such approval by Board of any subcontract shall be deemed in any way to provide for the incurrence of any obligation of Board in addition to the total fixed price agreed upon in this Contract. Subcontracts shall be subject to the terms and conditions of this Contract and to any conditions of approval that the State may deem necessary. Subject to the foregoing, this Contract shall be binding upon the respective successors and assigns of the parties.

1. ***Compliance with Laws***

*The Consulting Actuary understands that the DFA is an equal opportunity employer and therefore maintains a policy which prohibits unlawful discrimination based on race, color, creed, sex, age, national origin, physical handicap, disability, genetic information, or any other consideration made unlawful by federal, state, or local laws. All such discrimination is unlawful and the Consulting Actuary agrees during the term of the Contract that the Consulting Actuary will strictly adhere to this policy in its employment practices and provision of services. The Consulting Actuary shall comply with, and all activities under this Contract shall be subject to, all applicable federal, State of Mississippi, and local laws and regulations, as now existing and as may be amended or modified.*

1. ***Transparency***

*This Contract, including any accompanying exhibits, attachments, and appendices, is subject to the “Mississippi Public Records Act of 1983,” and its exceptions. See Mississippi Code Annotated §§ 25-61-1 et seq. and Mississippi Code Annotated § 79-23-1. In addition, this Contract is subject to provisions of the Mississippi Accountability and Transparency Act of 2008. Mississippi Code Annotated §§ 27-104-151 et seq. Unless exempted from disclosure due to a court-issued protective order, a copy of this executed Contract is required to be posted to the Department of Finance and Administration’s independent agency Contract website for public access at* [*http://www.transparency.mississippi.gov*](http://www.transparency.mississippi.gov)*. Information identified by the Consulting Actuary as trade secrets, or other proprietary information, including confidential vendor information or any other information which is required confidential by state or federal law or outside the applicable freedom of information statutes, will be redacted.*

1. ***Trade Secrets, Commercial and Financial Information***

*It is expressly understood that Mississippi law requires that the provisions of this Contract which contain the commodities purchased or the personal or professional services provided, the price to be paid, and the term of the Contract shall not be deemed to be a trade secret or confidential commercial or financial information and shall be available for examination, copying, or reproduction.*

1. **Confidential Information**

“Confidential Information” shall mean: (a) those materials, documents, data, and other information which the Consulting Actuary has designated in writing as proprietary and confidential; and (b) all data and information which the Consulting Actuary acquires as a result of its contact with and efforts on behalf of the Board and any other information designated in writing as confidential by the Board. Each party to this Contract agrees to the following: (i) To protect all confidential information provided by one party to the other; (ii) To treat all such confidential information as confidential to the extent that confidential treatment is allowed under State and/or federal law; and (iii) Except as otherwise required by law, not to publish or disclose such information to any third party without the other party’s written permission; and, (iv) To do so by using those methods and procedures normally used to protect the party’s own confidential information. Any liability resulting from the wrongful disclosure of confidential information on the part of the Consulting Actuary or its subcontractor shall rest with Consulting Actuary. Disclosure of any confidential information by the Consulting Actuary or its subcontractors without the express written approval of the Board may result in the termination of this Contract.

1. ***E-Verification***

*If applicable, Consulting Actuary represents and warrants that it will ensure its compliance with the Mississippi Employment Protection Act of 2008, and will register and participate in the status verification system for all newly hired employees. Mississippi Code Annotated §§ 71-11-1 et seq. The term “employee” as used herein means any person that is hired to perform work within the State of Mississippi. As used herein, “status verification system” means the Illegal Immigration Reform and Immigration Responsibility Act of 1996 that is operated by the United States Department of Homeland Security, also known as the E-Verify Program, or any other successor electronic verification system replacing the E-Verify Program. Consulting Actuary agrees to maintain records of such compliance. Upon request of the State and after approval of the Social Security Administration or Department of Homeland Security when required, Consulting Actuary agrees to provide a copy of each such verification. Consulting Actuary further represents and warrants that any person assigned to perform services hereafter meets the employment eligibility requirements of all immigration laws. The breach of this Contract may subject Consulting Actuary to the following: (i) termination of this Contract for services and ineligibility for any state or public contract in Mississippi for up to three (3) years with notice of such cancellation/termination being made public; (ii) the loss of any license, permit, certification or other document granted to Consulting Actuary by an agency, department or governmental entity for the right to do business in Mississippi for up to one (1) year; or, (iii) both. In the event of such cancellations/termination, Consulting Actuary would also be liable for any additional costs incurred by the State due to Contract cancellation or loss of license or permit to do business in the State.*

1. **Independent Contractor Status**

The Consulting Actuary shall, at all times, be regarded as and shall be legally considered an Independent Contractor and shall at no time act as an agent for the Board. Nothing contained herein shall be deemed or construed by Board, Consulting Actuary, or any third party as creating the relationship of principal and agent, master and servant, partners, joint ventures, employer and employee, or any similar such relationship between Board and Consulting Actuary. Neither the method of computation of fees or other charges, nor any other provision contained herein, nor any acts of Board or Consulting Actuary hereunder creates, or shall be deemed to create a relationship other than the independent relationship of Board and Consulting Actuary. Consulting Actuary’s personnel shall not be deemed in any way, directly or indirectly, expressly or by implication, to be employees of Board. No act performed or representation made, whether oral or written, by the Consulting Actuary with respect to third parties shall be binding on the Board. Neither the Consulting Actuary nor its employees shall, under any circumstances, be considered servants, agents, or employees of the Board; and the Board shall at no time be legally responsible for any negligence or other wrongdoing by the Consulting Actuary, its servants, agents, or employees. Board shall not withhold from the Contract payments to Consulting Actuary any federal or state unemployment taxes, federal or state income taxes, Social Security tax, or any other amounts for benefits to Consulting Actuary. Further, Board shall not provide to Consulting Actuary any insurance coverage or other benefits, including Workers’ Compensation, normally provided by Board for its employees.

1. **Modification or Renegotiation**

This Contract may be modified only by written Contract signed by the parties hereto. The parties agree to renegotiate the Contract if federal, state and/or the Board revisions of any applicable laws or regulations make changes in this Contract necessary.

1. ***Procurement Regulations***

*This Contract is subject to the applicable provisions of the Mississippi Public Procurement Review Board Office of Personal Service Contract Review Rules and Regulations, a copy of which is available at 501 North West Street, Suite 701E, Jackson, Mississippi 39201 for inspection, or downloadable at* [*http://www.dfa.ms.gov*](http://www.dfa.ms.gov)*.*

1. ***Approval Clause***

*It is understood that if it is determined that this Contract requires approval by the Public Procurement Review Board and/or the Office of Personal Service Contract Review, and should such approval not be granted, the Contract shall be deemed void and no payment shall be made hereunder.*

1. ***Representation Regarding Contingent Fees***

*The Consulting Actuary represents that it has not retained a person to solicit or secure a Board contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee.*

1. ***Representation Regarding Gratuities***

*The Consulting Actuary represents that it has not violated, is not violating, and promises that it will not violate the prohibition against gratuities set forth in Section 6-204 (Gratuities) of the Mississippi Public Procurement Review Board Office of Personal Service Contract Review Rules and Regulations.*

1. ***Termination for Convenience***
2. *Termination. The Board may, when the interests of the Board so require, terminate this Contract in whole or in part, for the convenience of the Board. The Board shall give written notification of the termination to the Consulting Actuary specifying the part of the Contract terminated and when the termination becomes effective.*
3. *Consulting Actuary’s Obligations. The Consulting Actuary shall incur no further obligations in connection with the terminated work and on the date set in the notice of termination the Consulting Actuary will stop work to the extent specified. The Consulting Actuary shall also terminate outstanding orders and subcontracts as they relate to the terminated work. The Consulting Actuary shall settle the liabilities and claims arising out of the termination of subcontracts and orders connected with the terminated work. The Board may direct the Consulting Actuary to assign the Consulting Actuary’s right, title, and interest under terminated orders or subcontracts to the Board. The Consulting Actuary must still complete the work not terminated by the notice of termination and may incur obligations as are necessary to do so.*
4. ***Termination for Default***
5. *Default. If the Consulting Actuary refuses or fails to perform any of the provisions of this contract with such diligence as will ensure its completion within the time specified within this contract, or any extension thereof, otherwise fails to timely satisfy the contract provisions, or commits any other substantial breach of this contract, the Board may notify the Consulting Actuary in writing of the delay or nonperformance and if not cured within ten (10) days or any longer time specified in writing by the Board, the Board may terminate the Consulting Actuary’s right to proceed with the contract or such part of the contract as to which there has been delay or failure to properly perform. In the event of termination in whole or in part, the Board may procure similar supplies or services in a manner and upon terms deemed appropriate by the Board. The Consulting Actuary shall continue performance of the contract to the extent it is not terminated and shall be liable for excess costs incurred in procuring similar goods or services.*
6. *Consulting Actuary’s Duties. Notwithstanding termination of the contract and subject to any directions from the Board, the Consulting Actuary shall take timely, reasonable, and necessary action to protect and preserve property in the possession of the Consulting Actuary in which the Board has an interest.*
7. *Compensation. Payment for completed services delivered and accepted by the Board shall be at the Contract price. The Board may withhold from amounts due the Consulting Actuary such sums as the Board deems to be necessary to protect the Board against loss because of outstanding liens or claims of former lien holders and to reimburse the Board for the excess costs incurred in procuring similar goods and services.*
8. *Excuse for Nonperformance or Delayed Performance. Except with respect to defaults of Subcontractors, the Consulting Actuary shall not be in default by reason of any failure in performance of this contract in accordance with its terms (including any failure by the Consulting Actuary to make progress in the prosecution of the work hereunder which endangers such performance) if the Consulting Actuary has notified the Board within 15 days after the cause of the delay and the failure arises out of causes such as: acts of God; acts of the public enemy; acts of the State and any other governmental entity in its sovereign or contractual capacity; fires; floods; epidemics; quarantine restrictions; strikes or other labor disputes; freight embargoes; or unusually severe weather. If the failure to perform is caused by the failure of a subcontractor to perform or make progress, and if such failure arises out of causes similar to those set forth above, the Consulting Actuary shall not be deemed to be in default, unless the services to be furnished by the Subcontractor were reasonably obtainable from other sources in sufficient time to permit the Consulting Actuary to meet the contract requirements. Upon request of the Consulting Actuary, the Board shall ascertain the facts and extent of such failure, and, if such officer determines that any failure to perform was occasioned by any one or more of the excusable causes, and that, but for the excusable cause, the Consulting Actuary’s progress and performance would have met the terms of the contract, the delivery schedule shall be revised accordingly, subject to the rights of the Board under the clause entitled ( in fixed-price contracts, “Termination for Convenience,” in cost-reimbursement contracts, “Termination”). (As used in this Paragraph of this clause, the term “subcontractor” means subcontractor at any tier).*
9. *Erroneous Termination for Default. If, after notice of termination of the Consulting Actuary's right to proceed under the provisions of this clause, it is determined for any reason that the contract was not in default under the provisions of this clause, or that the delay was excusable under the provisions of this clause, or that the delay was excusable under the provisions of Paragraph (4) (Excuse for Nonperformance or Delayed Performance) of this clause, the rights and obligations of the parties shall, if the contract contains a clause providing for termination for convenience of the Board, be the same as if the notice of termination had been issued pursuant to such clause.*
10. *Additional Rights and Remedies. The rights and remedies provided under this clause are in addition to any other rights and remedies provided by law or under this Contract.*
11. ***Termination upon Bankruptcy***

*This Contract may be terminated in whole or in part by Board upon written notice to Consulting Actuary if Consulting Actuary should become the subject of bankruptcy or receivership proceedings, whether voluntary or involuntary, or upon the execution by Consulting Actuary of an assignment for the benefit of its creditors. In the event of such termination, Consulting Actuary shall be entitled to recover just and equitable compensation for satisfactory work performed under this Contract, but in no case shall said compensation exceed the total Contract price.*

1. ***Stop Work Order***
2. *Order to stop work. The Board may by written order to the Consulting Actuary at any time, and without notice to any surety, require the Consulting Actuary to stop all or any part of the work called for by this Contract. This order shall be for a specified period not exceeding 90 days after the order is delivered to the Consulting Actuary, unless the parties agree to any further period. Any such order shall be identified specifically as a stop work order issued pursuant to this clause. Upon receipt of such an order, the Consulting Actuary shall forthwith comply with its terms and take all reasonable steps to minimize the occurrence of costs allocable to work covered by the order during the period of work stoppage. Before the stop work order expires, or within any further period to which the parties shall have agreed, the Board shall either (i) cancel the stop work order; or (ii) terminate the work covered by such order as provided in the "Termination for Default" clause or the "Termination for Convenience" clause of this Contract.*
3. *Cancellation or Expiration of the Order. If a stop work order issued under this clause is canceled at any time during the period specified in the order, or if the period of the order or any extension thereof expires, the Consulting Actuary shall have the right to resume work. An appropriate adjustment shall be made in the delivery schedule or Consulting Actuary price, or both, and the Contract shall be modified in writing accordingly, if: (i) The stop work order results in an increase in the in the time required for, or in the Consulting Actuary’s cost properly allocable to, the performance of any part of this Contract; and, (ii) The Consulting Actuary asserts a claim for such an adjustment within 30 days after the end of the period of work stoppage; provided that, if the Board decides that the facts justify such action, any such claim asserted may be received and acted upon at any time prior to final payment under this Contract.*
4. *Termination of Stopped Work. If a stop work order is not canceled and the work covered by such order is terminated for default or convenience, the reasonable costs resulting from the stop work order shall be allowed by adjustment or otherwise.*
5. **Oral Statements**

No oral statement of any person shall modify or otherwise affect the terms, conditions, or specifications stated in this Contract. All modifications to the Contract must be made in writing by the Board and agreed to by the Consulting Actuary.

1. **Ownership of Documents and Work Papers**

The Board shall own all documents, files, reports, work papers and working documentation, electronic or otherwise, created in connection with the Contract which is the subject of this Contract, except for the Consulting Actuary’s internal administrative and quality assurance files and internal project correspondence. The Consulting Actuary shall deliver such documents and work papers to the Board upon termination or completion of the Contract. The foregoing notwithstanding, the Consulting Actuary shall be entitled to retain a set of such work papers for its files. The Consulting Actuary shall be entitled to use such work papers only after receiving written permission from Board and subject to any copyright protections.

1. **Indemnification**

To the fullest extent allowed by law, Consulting Actuary shall indemnify, defend, save and hold harmless, protect, and exonerate Board, the State of Mississippi, its Commissioners, Board Members, officers, employees, agents, and representatives from and against all claims, demands, liabilities, suits, actions, damages, losses, and costs of every kind and nature whatsoever, including, without limitation, court costs, investigative fees and expenses, and attorneys’ fees, arising out of or caused by Consulting Actuary’s and/or its partners, principals, agents, employees, and/or subcontractors in the performance of or failure to perform this Contract. In the State’s sole discretion, Consulting Actuary may be allowed to control the defense of any such claim, suit, etc. In the event Consulting Actuary defends said claim, suit, etc., Consulting Actuary shall use legal counsel acceptable to the State. Consulting Actuary shall be solely liable for all reasonable costs and/or expenses associated with such defense and the State shall be entitled to participate in said defense. Consulting Actuary shall not settle any claim, suit, etc., without the State’s concurrence, which the State shall not unreasonably withhold.

1. **Third-Party Action Notification**

The Consulting Actuary shall give the Board prompt notice in writing of any action or suit filed, and prompt notice of any claim made against the Consulting Actuary by any entity that may result in litigation related in any way to this Contract.

1. **Business Associate Statement**

In the paragraphs that follow under this section, the term “BA Statement” will refer to this section of the Contract, the term “Business Associate” will refer to the Consulting Actuary, and the term “Covered Entity” will refer to the Plan. The purpose of this BA Statement is to satisfy certain standards and requirements of the Health Insurance Portability and Accountability Act of 1996, Public Law 104-191 (HIPAA) and regulations promulgated thereunder by the U.S. Department of Health and Human Services (HHS) (the HIPAA Regulations) and other applicable laws, including the American Recovery and Reinvestment Act (ARRA) of 2009, as applicable. The Covered Entity wishes to disclose certain information (Information) to Business Associate pursuant to the terms of the Contract, some of which may constitute Protected Health Information (PHI). The Covered Entity desires and directs Business Associate to share PHI with other Business Associates of the Covered Entity. In consideration of mutual promises below and exchange of information pursuant to this BA Statement, the parties agree as follows:

* 1. Definitions.

Terms used, but not otherwise defined, in this BA Statement shall have the same meaning as those terms in the Standards for Privacy of Individually Identifiable Information (the Privacy Rule) and the Security Standards under the Health Insurance Portability and Accountability Act of 1996 (HIPAA). In the event of an inconsistency between the provisions of this BA Statement and mandatory provisions of the Privacy Rule and or the Security Standards, as amended, the Privacy Rule and/or the Security Standards shall control. Where provisions of this BA Statement are different than those mandated in the Privacy Rule and/or the Security Standards, but are nonetheless permitted by the Privacy Rule and/or the Security Standards, the provisions of this BA Statement shall control.

* + 1. Breach. Breach shall be as defined in HITECH and the HIPAA regulations at 45 CFR §164.402.
    2. Business Associate. Business Associate shall have the meaning given to such term under the HIPAA Regulations, including, but not limited to, 45 CFR § 160.103.
    3. Covered Entity. Covered Entity shall have the same meaning given to such term under the HIPAA Regulations, including, but not limited to, 45 CFR § 160.103.
    4. Designated Record Set. Designated Record Set shall have the same meaning given to such term under 45 CFR § 164.501 and shall mean a group of records maintained by or for the Covered Entity that is the payment, enrollment, claims adjudication and case or health management record systems maintained by or for the Covered Entity, or used, in whole or in part, by or for the Covered Entity, to make decisions about Individuals.
    5. Electronic Media. Electronic Media has the same meaning as the term “electronic media” in 45 CFR § 160.103, which is:
       1. Electronic storage material on which data is or may be recorded electronically, including for example, devices in computers (hard drives) and any removable/transportable digital memory medium, such as magnetic tape or disk, optical disk, or digital memory card; or
       2. Transmission media used to exchange information already in electronic storage media. Transmission media include, for example, the internet (wide-open), extranet (using internet technology to link a business with information accessible only to collaborating parties), or intranet, leased lines, dial-up lines, private networks, and the physical movement of removable/transportable electronic storage media. Certain transmissions, including of paper, via facsimile, and of voice, via telephone, are not considered to be transmissions via electronic media if the information being exchanged did not exist in electronic form immediately before the transmission.
    6. Electronic Protected Health Care Information or (EPHI). EPHI has the same meaning as the term ‘electronic protected health care information’ in 45 CFR § 160.103, and is defined as that PHI that is transmitted by or maintained in electronic media.
    7. Individual. Individual shall have the same meaning as the term “individual" in 45 CFR § 160.103 and shall include a person who qualifies as a personal representative in accordance with 45 CFR § 164.502(g).
    8. Privacy Rule. Privacy Rule shall mean the Standards for Privacy of Individually Identifiable Health Information at 45 CFR Parts 160 and 164, subparts A and E.
    9. Protected Health Information or (PHI). PHI shall have the same meaning as the term “protected health information" in 45 CFR § 164.103, limited to the information created, maintained, transmitted or received by Business Associate from or on behalf of Covered Entity.
    10. Required By Law. Required By Law shall have the same meaning as the defined term “required by law” in 45 CFR § 164.103.
    11. Security Incident has the meaning in 45 CFR § 164.304, which is: the attempted or successful unauthorized access, use, disclosure, modification, or destruction of information or interference with system operations in an information system.
    12. Security Standards shall mean the Security Standards under the Health Insurance Portability and Accountability Act of 1996 (HIPAA) codified at 45 CFR Parts 160 and 164, subpart C (Security Rule).
    13. Unsecured PHI as defined in HIPAA and the HIPAA regulations at 45 CFR § 164.402, means protected health information that is not rendered unusable, unreadable, or indecipherable to unauthorized individuals through the use of technology or methodology specified by the Secretary in guidance issued under 13402(h)(2) of Public Law 111-5 on HHS website.
  1. Obligations and Activities of Business Associate.
     1. Compliance with Applicable Laws. Business Associate shall fully comply with the standards and requirements of the Health Insurance Portability and Accountability Act of 1996, Public Law 104-191 (HIPAA), the American Recovery and Reinvestment Act of 2009, Public Law 111-5 (ARRA) and regulations promulgated thereunder by the U.S. Department of Health and Human Services (the HIPAA Regulations) and other applicable laws as of the date(s) the requirements under these laws become effective for Business Associates. This compliance shall include all requirements noted in Section 13404(a), (b) and (c) of the HITECH Act.
     2. Business Associate directly subject to certain HIPAA provisions. Under HITECH, Business Associate acknowledges that it is directly subject to certain HIPAA provisions including, but not limited to, Sections 13401, 13404, 13405 of HITECH.
     3. Use and Disclosure of Protected Health Information. Business Associate may use and/or disclose the Covered Entity’s PHI received by Business Associate pursuant to this BA Statement, the Contract, or as required by law, or as permitted under 45 CFR §164.512, subject to the provisions set forth in this BA Statement. Business Associate may use PHI in its possession for its proper management and administration or to fulfill any of its legal responsibilities. The Covered Entity specifically requests that Business Associate disclose PHI to other Business Associates of the Covered Entity for Health Care Operations of the Covered Entity. The Covered Entity shall provide a list of the affected Business Associates and will request specific disclosures in written format. If any affected Business Associate is no longer under a BA Statement with the Covered Entity, the Covered Entity shall promptly inform Business Associate of such change.
     4. Safeguards Against Misuse of Information. Business Associate shall use appropriate safeguards to prevent the use or disclosure of the Covered Entity’s PHI in any manner other than as required by this BA Statement or as required by law. Business Associate shall maintain a comprehensive written information privacy and security program that includes administrative, technical, and physical safeguards appropriate to the size and complexity of the Business Associate’s operations and the nature and scope of its activities.
     5. Reporting of Disclosures. Business Associate shall report to the Covered Entity any use or disclosure of the Covered Entity’s PHI in violation of this BA Statement or as required by law of which the Business Associate is aware, including Breaches of Unsecured PHI as required by 45 CFR §164.410, and agrees to mitigate, to the extent practicable, any harmful effect that is known to Business Associate of a use or disclosure of the Covered Entity’s PHI by Business Associate in violation of this BA Statement.
     6. Business Associate’s Agents. Business Associate shall ensure that any agents, including subcontractors, to whom it provides PHI received from (or created or received by Business Associate on behalf of) the Covered Entity agree to be bound to by restrictions and conditions on the use or disclosure of PHI that are no less protective that those that apply to Business Associate with respect to such PHI. Business Associate represents that in the event of a disclosure of PHI to any third party, the information disclosed shall be in a limited data set if practicable and in all other cases the minimum amount of PHI necessary to accomplish the intended purpose of the use, disclosure or request.
     7. Nondisclosure. Business Associate shall not use or further disclose the Covered Entity’s PHI otherwise than as permitted or required by this BA Statement, the Contract, or as required by law.
     8. Availability of Information to the Covered Entity and Provision of Access and Accountings. Business Associate shall make available to the Covered Entity such Protected Health Information maintained by the Business Associate in a Designated Record Set as the Covered Entity may require to fulfill the Covered Entity’s obligations to provide access to, or provide a copy of, such Designated Record Set as necessary to satisfy the Covered Entity's obligations under 45 CFR § 164.524. Business Associate shall also maintain and make available the information required to provide an accounting of disclosures of Protected Health Information to Covered Entity as necessary to satisfy Covered Entity's obligations under 45 CFR § 164.528.
     9. Amendment of PHI. Business Associate shall make the Covered Entity’s PHI available to the Covered Entity as the Covered Entity may require to fulfill the Covered Entity’s obligations to amend PHI pursuant to HIPAA and the HIPAA Regulations, including, but not limited to, 45 CFR § 164.526 and Business Associate shall, as directed by the Covered Entity, incorporate any amendments to the Covered Entity’s PHI into copies of such PHI maintained by Business Associate. Business Associate agrees to make any amendment(s) to Protected Health Information that the Covered Entity directs or agrees to pursuant to 45 CFR § 164.526 at the request of the Covered Entity or an Individual, and in the time and manner designated by the Covered Entity. [45 CFR § 164.504(e)(2)(F)]
     10. Internal Practices. Business Associate agrees to make its internal practices, policies, procedures, books, and records relating to the use and disclosure of PHI received from the Covered Entity (or received by Business Associate on behalf of the Covered Entity) available to the Secretary of the U.S. Department of Health and Human Services for inspection and copying for purposes of determining the Covered Entity's compliance with HIPAA and the HIPAA Regulations.
     11. Notification of Breach. During the term of this BA Statement, Business Associate shall notify the Covered Entity following discovery and without unreasonable delay (but in no case later than 60 days) any Breach of Unsecured PHI. Business Associate shall take (i) prompt corrective action to cure any such deficiencies and (ii) any action pertaining to such unauthorized disclosure required by applicable federal and state laws and regulations.
     12. Safeguard of EPHI. The Business Associate will implement administrative, physical, and technical safeguards that reasonably and appropriately protect the confidentiality, integrity, and availability of the Electronic Protected Health Information that it creates, receives, maintains, or transmits on behalf of the Covered Entity.
     13. Subcontractors. The Business Associate will ensure that any agent, including a subcontractor, to whom it provides PHI agrees to implement reasonable and appropriate safeguards to protect it.
     14. Notification. The Business Associate will report to the Covered Entity through the Mississippi Department of Finance and Administration, Office of Insurance any Breach of Unsecured PHI of which it becomes aware, without unreasonable delay, in the following time and manner:
         1. Any actual, successful Security Incident will be reported to the Covered Entity in writing, without unreasonable delay; and
         2. any attempted, unsuccessful Security Incident, of which Business Associate becomes aware, will be reported to the Covered Entity in writing, on a reasonable basis, at the written request of the Covered Entity. If the Security Rule is amended to remove the requirement to report unsuccessful attempts at unauthorized access, this subsection (ii) shall no longer apply as of the effective date of the amendment of the Security Rule.
     15. Business Associate shall maintain and provide to the Covered Entity without unreasonable delay and in no case later than 60 days of discovery of a Breach of Unsecured PHI, (as these terms are defined in the HIPAA Regulations), the appropriate information to allow the Covered Entity to adhere to Breach notification.
     16. The information provided to the Covered Entity must include, at a minimum and to the extent possible, the identification of each individual whose Unsecured PHI has been, or is reasonably believed by the Business Associate to have been accessed, acquired, used, or disclosed during the Breach, and the Business Associate shall provide the Covered Entity with any other available information that the Covered Entity is required to include in its notification to the Individual following discovery of a Breach and without unreasonable delay or promptly thereafter as information becomes available, including:
         1. A brief description of what happened, including the date of the breach, if known, and the date of the discovery of the breach.
         2. A description of the types of unsecured protected health information that were involved in the breach (such as full name, Social Security number, date of birth, home address, account number, or disability code).
         3. The steps individuals should take to protect themselves from potential harm resulting from the breach.
         4. A brief description of what the Business Associate involved is doing to investigate the breach, to mitigate losses, and to protect against any further breaches.
     17. Minimum Necessary. Business Associate shall limit its uses and disclosures of, and requests for, PHI (a) when practical, to the information making up a Limited Data Set; and (b) in all other cases subject to the requirements of 45 CFR § 164.502(b), to the minimum amount of PHI necessary to accomplish the intended purpose of the use, disclosure or request.
     18. Marketing. Business Associate will not sell PHI or use or disclose PHI for purposes of marketing, as defined and proscribed in the Regulations.
     19. Data Aggregation. Business Associate may use PHI in its possession to provide data aggregation services relating to the health care operations of the Covered Entity, as provided for in 45 CFR §164.501.
     20. De-identification of PHI. Business Associate may de-identify any and all PHI, provided that the de-identification conforms to the requirements of 45 CFR § 164.514(b), and further provided that Business Associate maintains the documentation required by 45 CFR § 164.514(b), which may be in the form of a written assurance from Business Associate. Pursuant to 45 CFR § 164.502(d), de-identified information does not constitute PHI and is not subject to the terms of the BA Statement.

1. Obligations and Activities of Business Associate.
2. Covered Entity’s Representatives. The Covered Entity shall designate, in writing to Business Associate, individuals to be regarded as the Covered Entity’s representatives, so that in reliance upon such designation Business Associate is authorized to make disclosures of PHI to such individuals or to their designee(s).
3. Restrictions on Use or Disclosure of PHI. If the Covered Entity agrees to restrictions on use or disclosure, as provided for in 45 CFR § 164.522 and the HITECH Act, of PHI received or created by Business Associate regarding an Individual, the Covered Entity agrees to pay Business Associate the actual costs incurred by Business Associate in accommodating such voluntary restrictions.
4. Limitation on Requests. The Covered Entity shall not request or require that Business Associate make any use or alteration of PHI that would violate HIPAA or HIPAA Regulations if done by the Covered Entity.
5. Audits, Inspection, and Enforcement.

Upon reasonable notice, upon a reasonable determination by the Covered Entity that Business Associate has breached this BA Statement; the Covered Entity may inspect the facilities, systems, books and records of Business Associate to monitor compliance with this BA Statement. Business Associate shall promptly remedy any violation of any term of this BA Statement and shall certify the same to the Covered Entity in writing. The fact that the Covered Entity inspects, or fails to inspect, or has the right to inspect, Business Associate’s facilities, systems and procedures does not relieve Business Associate of its responsibility to comply with this BA Statement, nor does the Covered Entity’s (i) failure to detect or (ii) detection, but failure to notify Business Associate or require Business Associate’s remediation of any unsatisfactory practices constitute acceptance of such practice or a waiver of the Covered Entity’s enforcement rights under this BA Statement. Business Associate shall fully cooperate with the U.S. Department of Health and Human Services, as the primary enforcer of the HIPAA, who shall conduct periodic compliance audits to ensure that both Business Associate and the Covered Entity are compliant.

1. Termination.
2. Material Breach. A breach by Business Associate of any provision of this BA Statement, as determined by the Covered Entity, shall constitute a material breach of the BA Statement and shall provide grounds for immediate termination of the BA Statement and the Contract by the Board pursuant to Section E.2. of this BA Statement. [45 CFR § 164.504(e)(3)]
3. Reasonable Steps to Cure Breach. If either Party knows of a pattern of activity or practice of the other that constitutes a material breach or violation of that Party’s obligations under the provisions of this BA Statement or another arrangement and does not terminate this BA Statement pursuant to Section E.1., then that Party shall take reasonable steps to cure such breach or end such violation, as applicable. If the Party’s efforts to cure such breach or end such violation are unsuccessful, that Party shall either (i) terminate this BA Statement if feasible; or (ii) if termination of this BA Statement is not feasible, the non-breaching Party shall report the other Party’s breach or violation to the Secretary of the Department of Health and Human Services. [45 CFR § 164.504(e)(1)(ii)]
4. Judicial or Administrative Proceedings. Either party may terminate this BA Statement, effective immediately, if (i) the other party is named as a defendant in a criminal proceeding for a violation of HIPAA or (ii) a finding or stipulation that the other party has violated any standard or requirement of HIPAA or other security or privacy laws is made in any administrative or civil proceeding in which the party has been joined.
5. Effect of Termination. Upon termination of this BA Statement and the Contract for any reason, Business Associate shall return or destroy PHI received from the Covered Entity (or created or received by Business Associate on behalf of the Covered Entity) that Business Associate still maintains in any form, and shall retain no copies of such PHI except for one copy that Business Associate will use solely for archival purposes and to defend its work product, provided that documents and data remain confidential and subject to this BA Statement, or if return or destruction is not feasible, it shall continue to extend the protections of this BA Statement to such information, and limit further use of such PHI to those purposes that make the return or destruction of such PHI infeasible. [45 CFR § 164.504(e)(2)(I)]
   1. Disclaimer.

The Covered Entity makes no warranty or representation that compliance by Business Associate with this BA Statement, HIPAA or the HIPAA Regulations will be adequate or satisfactory for Business Associate’s own purposes or that any information in Business Associate’s possession or control, or transmitted or received by Business Associate, is or will be secure from unauthorized use or disclosure. Business Associate is solely responsible for all decisions made by Business Associate regarding the safeguarding of PHI.

* 1. Amendment.

Amendment to Comply with Law. The parties acknowledge that state and federal laws relating to electronic data security and privacy are rapidly evolving and that amendment of this BA Statement and the Contract may be required to provide for procedures to ensure compliance with such developments. The parties specifically agree to take such action as is necessary to implement the standards and requirements of HIPAA, the HIPAA Regulations and other applicable laws relating to the security or confidentiality of PHI. The parties understand and agree that the Covered Entity must receive satisfactory written assurance from Business Associate that Business Associate will adequately safeguard all PHI that it receives or creates pursuant to this BA Statement. Upon the Covered Entity’s request, Business Associate agrees to promptly enter into negotiations with the Covered Entity concerning the terms of an amendment to this BA Statement and the Contract embodying written assurances consistent with the standards and requirements of HIPAA, the HIPAA Regulations or other applicable laws. The Covered Entity may terminate this BA Statement upon 90 days written notice in the event (i) Business Associate does not promptly enter into negotiations to amend this BA Statement and the Contract when requested by the Covered Entity pursuant to this Section; or (ii) Business Associate does not enter into an amendment to this BA Statement and the Contract providing assurances regarding the safeguarding of PHI that the Covered Entity, in its sole discretion, deems sufficient to satisfy the standards and requirements of HIPAA and the HIPAA Regulations.

* 1. Assistance in Litigation or Administrative Proceedings.

Business Associate shall make itself, and any subcontractors, employees or agents assisting Business Associate in the performance of its obligations under this BA Statement, available to the Covered Entity to testify as witnesses, or otherwise, in the event of litigation or administrative proceedings being commenced against the Covered Entity, its directors, officers or employees based upon claimed violation of HIPAA, the HIPAA Regulations or other laws relating to security and privacy, except where Business Associate or its subcontractor, employee or agent is a named adverse party.

* 1. No Third Party Beneficiaries.

Nothing expressed or implied in this BA Statement is intended to confer, nor shall anything herein confer, upon any person other than the Covered Entity, Business Associate and their respective successors or assigns, any rights, remedies, obligations or liabilities whatsoever.

* 1. Effect on Contract.

Except as specifically required to implement the purposes of this BA Statement, or to the extent inconsistent with this BA Statement, all other terms of the Contract shall remain in force and effect.

* 1. Electronic Health Records (EHR)

If electronic health records are used or maintained with respect to PHI, individuals shall have the right to obtain a copy of such information in “electronic format”.

* 1. No Remuneration for PHI.

Business Associate shall not directly or indirectly receive remuneration in exchange for any PHI, unless it first obtains a valid authorization from the individual whose PHI is being disclosed.

* 1. Interpretation.

This BA Statement shall be interpreted as broadly as necessary to implement and comply with HIPAA, HIPAA Regulations and applicable state laws. The parties agree that any ambiguity in this BA Statement shall be resolved in favor of a meaning that complies and is consistent with HIPAA and the HIPAA Regulations.

1. **Change in Scope of Work**

The Board may order changes in the work consisting of additions, deletions, or other revisions within the general scope of the Contract. No claims may be made by Consulting Actuary that the scope of the project or of Consulting Actuary’s services has been changed, requiring changes to the amount of compensation to the Consulting Actuary or other adjustments to the Contract, unless such changes or adjustments have been made by written amendment to the Contract signed by the Board and the Consulting Actuary. If the Consulting Actuary believes that any particular work is not within the scope of the project, is a material change, or will otherwise require more compensation to the Consulting Actuary, the Consulting Actuary must immediately notify the Board in writing of this belief. If the Board believes that the particular work is within the scope of the Contract as written, the Consulting Actuary will be ordered to and shall continue with the work as changed and at the cost stated for the work within the Contract.

1. **Contractor Personnel**

The Board shall, throughout the life of the Contract, have the right of reasonable rejection and approval of staff or subcontractors assigned to the work by the Consulting Actuary. If the Board reasonably rejects staff or subcontractors, the Consulting Actuary must provide replacement staff or subcontractors satisfactory to the Board in a timely manner and at no additional cost to the Board. The day-to-day supervision and control of the Consulting Actuary’s employees and subcontractors is the sole responsibility of the Consulting Actuary.

1. **Recovery of Money**

Whenever, under the Contract, any sum of money shall be recoverable from or payable by the Consulting Actuary to the Board, the same amount may be deducted from any sum due to the Consulting Actuary under the Contract or under any other Contract between the Consulting Actuary and the Board. The rights of the Board are in addition and without prejudice to any other right the Board may have to claim the amount of any loss or damage suffered by the Board on account of the acts or omissions of the Consulting Actuary.

1. **Failure to Enforce**

Failure by the Board at any time to enforce the provisions of the Contract shall not be construed as a waiver of any such provisions. Such failure to enforce shall not affect the validity of the Contract or any part thereof or the right of the Board to enforce any provision at any time in accordance with its terms.

1. **Standards of Care/Remedies**

The Consulting Actuary shall exercise reasonable care and due diligence consistent with standards in the industry in the performance of its obligations under this Contract. Each party shall have available to it all remedies available at law or equity.

1. **Severability**

If any part of this Contract is declared to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision, and to this end the provisions hereof are severable. In such event, the parties shall amend the Contract as necessary to reflect the original intent of the parties and to bring any invalid or unenforceable provisions in compliance with applicable law.

1. **Debarment and Suspension**

The Consulting Actuary certifies to the best of its knowledge and belief, that it: (i) Is not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transaction by any Federal department or agency or any political subdivision or agency of the State of Mississippi; (ii) Has not, within a three-year period preceding this proposal, been convicted of or had a civil judgment rendered against it for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction; (iii) Has not, within a three-year period preceding this proposal, been convicted of or had a civil judgment rendered against it for a violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property; (iv) Is not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, or local) with commission of any of these offenses enumerated in paragraphs two (2) and three (3) of this certification; and, (v) Has not, within a three-year period preceding this proposal, had one or more public transactions (Federal, State, or local) terminated for cause or default.

1. **Notices**

All notices required or permitted to be given under this Contract must be in writing and personally delivered or sent by certified United States mail postage prepaid, return receipt requested, to the party to whom the notice should be given at the address set forth in this section. Notice shall be deemed given when actually received or when refused. The parties agree to promptly notify each other in writing of any change of address.

If to DFA and/or the Board: Attention: Executive Director

Department of Finance and Administration

Post Office Box 267

Jackson, Mississippi 39205-0267

With a copy of any notice to: State Insurance Administrator

DFA - Office of Insurance

Post Office Box 24208

Jackson, Mississippi 39225-4208

If to the Consulting Actuary: Attention: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **Incorporation of Documents**

This Contract consists of and precedence is hereby established by the order of the following documents incorporated herein:

1. This Contract signed by the parties including Exhibit A, Fee Schedule; and
2. The Consulting Actuary’s response to the State of Mississippi Request for Proposal for Actuarial Consulting Services dated \_\_\_\_\_\_\_\_\_\_, attached hereto as Exhibit B and incorporated fully herein by reference;
3. The State of Mississippi Request for Proposal for Actuarial Consulting Services dated April 17, 2018, attached hereto as Exhibit C and incorporated fully herein by reference; and

This Contract, including the Exhibits referenced herein, constitutes the entire Contract of the parties with respect to the subject matter contained herein and supersedes and replaces any and all prior negotiations, understandings and Contracts, written or oral, between the parties relating thereto. Any ambiguities, conflicts, or questions of interpretation of this Contract shall be resolved by first reference to this Contract including Exhibit A, and if still unresolved, by reference to Exhibit B, and if still unresolved, by reference to Exhibit C. Omission of any term or obligation from this Contract or the attached Exhibits shall not be deemed an omission from this Contract if such term or obligation is provided for elsewhere.

**Witness our signatures, on the date first written.**

Consulting Actuary Mississippi Department of Finance and Administration

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_ Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**EXHIBIT A - FEE SCHEDULE FOR ACTUARIAL CONSULTING SERVICES**

**For Actuarial Consulting Services rendered under this Contract, the following hourly rates are all-inclusive and include any expenses such as printing, binding, photocopy, and any travel:**

**Hourly Rates By Position:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Year 1**  (10/1/18 – 9/30/19) | **Year 2**  (10/1/19 – 9/30/20) | **Year 3**  (10/1/20 – 9/30/21) | **Year 4**  (10/1/21 – 9/30/22) | **Year 5\***  (10/1/22 – 9/30/23) |
| Senior Actuary |  |  |  |  |  |
| Associate Actuary |  |  |  |  |  |
| Administrative/Clerical |  |  |  |  |  |
| Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  |  |  |  |

**\*** *Optional Renewal Year*

The hourly rates listed above are firm for the duration of the Contract and are not subject to escalation for any reason unless the Contract is duly amended. No additional compensation shall be provided by the Board for any expense, cost, or fee not specifically authorized by this Contract. The Board will not pay any fees incurred prior to the October 1, 2018 Contract effective date. All fees or charges related to any service to be provided must be identified.

**EXHIBIT B**

**THE CONSULTING ACTUARY’S RESPONSE TO THE STATE OF MISSISSIPPI REQUEST FOR PROPOSAL FOR ACTUARIAL CONSULTING SERVICES DATED \_\_\_\_\_\_\_\_\_\_**

**EXHIBIT C**

**THE STATE OF MISSISSIPPI REQUEST FOR PROPOSAL FOR ACTUARIAL CONSULTING SERVICES DATED April 17, 2018**