**STATE OF MISSISSIPPI**

****

**MISSISSIPPI STATE AGENCIES SELF-INSURED WORKERS’ COMPENSATION TRUST**

**REQUEST FOR PROPOSAL**

**FOR**

**ACTUARIAL CONSULTING** **SERVICES**

**March 13, 2019**

Contact information for this request for proposal:

Workers Compensation Actuarial Consulting Services RFP

c/o DFA - Office of Insurance

501 North West Street

Suite 901-B Woolfolk Building

Jackson, Mississippi 39201

InsuranceRFP@dfa.ms.gov

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# Section 1. INTRODUCTION

## Overview and Process

On behalf of the Board of Trustees (Board) for the Mississippi State Agencies Self-Insured Workers’ Compensation Trust (Trust), the Mississippi Department of Finance and Administration (DFA) is seeking a vendor to provide actuarial consulting services to assist the Board in the operation of its self-insured workers’ compensation program. The Board, through DFA, desires to contract with an actuary that specializes in providing actuarial consulting services to large self-insured workers’ compensation programs, and that has prior experience directly related to the services requested in this RFP. In addition, DFA desires that the vendor be able and qualified to provide actuarial consulting services regarding the State Agencies Employment Compensation Revolving Fund (Fund), the unemployment self-insurance pool maintained for agencies and departments of the State of Mississippi. DFA provides administrative support to the Board and manages the Fund, and is coordinating this Request for Proposal (RFP).

DFA seeks to enter into a firm fixed price contract for the aforementioned services. A draft contract has been included as Appendix A in this RFP for your review and comment. This contract will run from May10, 2019 through June 30, 2023, with an option to renew for one (1) additional year at DFA’s discretion. Implementation and/or transition services provided by the selected vendor prior to the May 10, 2019 contract effective date are not compensable; as such, any costs incurred by the vendor prior to May 10, 2019 may not be invoiced to the Board or DFA. This procurement and any resulting contract shall be governed by 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 N. West Street, Suite 701E, Jackson, Mississippi 39201 for inspection, or at <http://www.dfa.ms.gov/dfa-offices/personal-service-contract-review/pscrb-rules-regulations/>

A copy of this RFP, including any subsequent amendments, along with a copy of all questions from vendors and responses to those questions, will be posted on DFA’s website under the heading “Bid and RFP Notices” at <http://www.dfa.ms.gov/bid-rfp-notices/>. Before the award of any contract, the proposer will be required to document to the DFA that it has the necessary capabilities to provide the services specified in this RFP. The proposer may also be required to provide additional client references, as well as related project experience detail in order to satisfy the DFA that the proposer is qualified. The DFA may make reasonable investigations, as it deems necessary and proper, to determine the ability of the proposer to perform the work, and vendor shall be required to furnish to the DFA all information that may be requested for this purpose. The DFA reserves the right to reject any proposal if the proposer fails to provide the requested information and/or fails to satisfy the DFA that the proposer is properly qualified to carry out the obligations of the contract and to complete the work described in this RFP.

**Mississippi State Agencies Self-Insured Workers' Compensation Trust**

The Trust began operations on July 1, 1990. The Trust provides a depository for the funds collected from participating State agencies to discharge their legal liabilities under the Mississippi Workers' Compensation Law, and administers, through its Board of Trustees, such assets in accordance with such law. The Trust currently provides workers’ compensation coverage and risk control services to the approximately 100 state agencies, boards, and commissions participating in this program, representing nearly 25,000 State employees in various locations in all eighty-two (82) counties throughout Mississippi. With the exception of the Department of Transportation, Department of Corrections, and the Department of Public Safety who have chosen to individually self-insure, the Trust is the workers’ compensation insurer for nearly every State agency in Mississippi.

It is the Trust’s stated philosophy to provide such coverage at, or as close to as possible, a breakeven level and to avoid accumulating large, unnecessary surpluses. With technical assistance from its consulting actuary, the Trust calculates each member’s premium, and manages all such premium billing and collection activities internally. With nearly $39 million in assets, the Trust generates $15 million in revenue annually and disburses approximately $15 million in claims and operating expenses each year. In order to transfer a portion of its risk and as required by the Mississippi Workers’ Compensation Commission, the Trust purchases and maintains specific excess workers’ compensation insurance. **The following additional information regarding the Trust is provided in the appendices to this RFP:**

Appendix B *- Actuarial Analysis of the Mississippi State Agencies Self-Insured Workers’ Compensation Trust as of June 30, 2018*

Appendix C *- Mississippi State Agencies Self-Insured Workers’ Compensation Trust - Financial Report as of June 30, 2018*

Appendix D *- Mississippi State Agencies Self-Insured WC Trust - Loss Run Summary with Current Paid as of June 30, 2018*

The Trust currently utilizes the services of Cannon Cochran Management Services, Inc., (CCMSI) as its third-party claims administrator to manage all claims-related activities including, but not limited to, claims investigations, compensability determinations, claim and expense payments, litigation management, medical case management, subrogation, excess insurance reimbursement coordination, and internal and external reporting. CCMSI also provides the Trust with safety/risk control services to help minimize and control losses.

**State Agencies Employment Compensation Revolving Fund**

The State Agencies Employment Compensation Revolving Fund exists in order to provide a mechanism for State agencies to fund and budget for the costs of providing unemployment compensation benefits to their eligible former employees. This fund does not pay benefits directly, but rather, it reimburses the Mississippi Department of Employment Security (MDES) for benefits the MDES pays to former State employees. The fund provides unemployment insurance coverage for all State agencies. DFA’s responsibilities include billing and collection of premiums, actuarial analysis of funding needs, management of excess funds, and reimbursement to the MDES for the $1.5M to $2.0M in State employee unemployment claims processed annually. **The following additional information regarding the State Agencies Employment Compensation Revolving Fund is provided in the appendices to this RFP:**

Appendix E *- Actuarial Analysis of the Mississippi State Agencies Employment Compensation Revolving Fund as of June 30, 2018*.

Appendix F *- FY 2018 Mississippi State Agencies Employment Compensation Revolving Fund Financial Report.*

DFA’s contract with Madison Consulting Group to provide the consulting actuary services requested herein has recently expired, necessitating the need for this RFP. DFA also contracts with the following vendors for services on behalf of the Board:

Harper, Rains, Knight, & Company, P.A. Financial Auditing Services

AmFed Insurance Services LLC Excess Insurance Brokerage Services

## Purpose and Goals

The purpose of this solicitation is to select and contract with a vendor to provide actuarial consulting services to assist the Board in its management of the Mississippi State Agencies Self-Insured Workers’ Compensation Trust and to assist DFA in managing the State Agencies Employment Compensation Revolving Fund. The selected vendor will assist the Board and DFA by providing such services as may be requested for which the Consulting Actuary has the technical capability to render. A more detailed listing of services is contained under the **Scope of Services** located in **Section 3**.

## Instructions to Proposers

**Proposals must be received in the DFA’s Office of Insurance in Jackson, Mississippi by 2:00 p.m. Central Daylight Time, Friday, April 12, 2019**. Any proposal received after the deadline will not be considered. Proposals submitted by fax or by electronic mail will not be considered. To prevent opening by unauthorized individuals, all copies of the proposal, including any and all attachments, must be sealed in one or more packages, and the package(s) must be marked, “Proposals – Do Not Open.”

1. Proposals must be submitted in writing to the following address:

**Workers’ Compensation Actuarial Consulting** **Services RFP**

**c/o DFA - Office of Insurance**

**501 North West Street**

**Suite 901-B Woolfolk Building**

**Jackson, Mississippi 39201**

1. Submit one (1) clearly marked printed original proposal, including any and all attachments. The proposal should include and be tabbed as follows:

Tab 1 – Introduction/Signed Proposal Cover Letter

Tab 2 – **Section 2** - Minimum Vendor Requirements Confirmation

Tab 3 – **Section 3** - Scope of Services Confirmation

Tab 4 – **Section 4** - Narrative Questionnaire with Responses

Tab 5 – **Section 5** - References

Tab 6 – **Section 6** - Service Plan

Tab 7 – **Section 7** - Fee Schedule

Tab 8 – **Section 8** - Signed Statement of Compliance

Tab 9 – Signed Acknowledgement of RFP Amendments (if any)

Tab 10 – Resumes for Key Staff

Tab 11 – Any Additional Information

1. Number each page of the proposal. Multiple page attachments and samples should be numbered internally within each document, and not necessarily numbered in the overall page number sequence of the entire proposal. The intent of this requirement is that the proposer submit all information in a manner so that it is clearly referenced and easily located.
2. In addition to the printed proposal, provide one electronic copy of the complete proposal including all attachments in a searchable Microsoft Office® format, preferably in Word® or Portable Document Format (PDF®) on flash drive or compact disc.
3. In addition to the electronic copy of the complete proposal, provide one electronic “blind” copy of your proposal with **all** vendor-identifying information removed and/or redacted. Vendor-identifying information includes but may not be limited to your firm’s name, logo, slogan, color scheme, as well as the names/identities of any of your staff. This requirement is necessary to help ensure the anonymity of the proposers from the evaluation team that will review the aforementioned sections of your proposal. The “blind” copy should be provided in a searchable Microsoft Office® format, preferably in Word®. **It is mandatory that your electronic “blind” copy submission not contain any vendor-identifying information. Proposals containing vendor-identifying information may be disqualified.**
4. DFA understands that the proposer may consider some of the information provided in the proposal to be confidential and/or proprietary. If any portion of the proposal is considered confidential or proprietary, the proposer shall also include an additional electronic “redacted” copy in PDF® of the complete proposal, including all appendices and exhibits, with all trade secrets or confidential commercial or financial information redacted. If the proposal does not contain any confidential information to be redacted, please state such in your Introduction/Signed Proposal Cover Letter. **Failure to submit an electronic “redacted” copy of your proposal may result in confidential information contained in your proposal being released.**
5. If any portion of the proposal is considered confidential or proprietary, DFA requests that each page of the printed proposal that the proposer considers confidential be conspicuously marked by being printed on a different color paper than non-confidential pages and be marked in the upper right hand corner of each page with the word “CONFIDENTIAL.” Confidential information included in the electronic copies of the proposal should also be clearly identified, by alternate font and/or background color. **Failure to clearly identify trade secrets or confidential commercial or financial information may result in confidential information contained in your proposal being released.** NOTE: Failure to secure a protective order through the chancery courts in the State of Mississippi may result in all information, even if previously identified as “confidential”, being released in response to a public records request.
6. In accordance with *Mississippi Public Procurement Review Board Office of Personal Service Contract Review Rules and Regulations Item 1-301*, “Any party seeking a protective order on a procurement contract awarded by state agencies shall give notice to and provide the reasons for the protective order to the party requesting the information in accordance with the Mississippi Rules of Civil Procedure. The notice and reasons for the protective order must also be posted on the Mississippi Procurement Portal for a minimum of seven (7) days before filing the petition seeking the protective order in a chancery court. Any party seeking a protective order in violation of this subsection may be barred by a state agency from submitting bids, proposals or qualifications for state procurements for a period not to exceed five (5) years.” Any records requested through a public records request shall be released no later than twenty-one (21) days from the date the third parties are given notice by the public body unless the third parties have followed the notification requirements and also filed in chancery court a petition seeking a protective order on or before the expiration of the twenty-one day time period.
7. In preparing your written response to any RFP question or request for information, you are required to repeat each question, including the number, or requirement followed by your response. Please provide complete answers and explain all issues in a concise, direct manner. If you cannot provide a direct response for some reason (e.g., your firm does not collect or furnish certain information), please indicate the reason rather than providing general information that fails to answer the question. “Will discuss” and “will consider” are not appropriate answers.
8. Please respond to ***Section 3 – Scope of Services*** by restating each service listed and confirm your intention to provide the service as described by responding, “*Confirmed*”. If your firm can provide the service, but not exactly as described, respond, “*Confirmed, but with exceptions*”, and state the specific exceptions. If your firm intends to provide a listed service through a subcontractor, respond, “*Confirmed, service will be provided through subcontractor*”, and name the subcontractor. If your firm is currently unable to provide a listed service, respond by responding, “*Unable to provide this service*”. Any additional details regarding these services should be provided in your responses to the questionnaire, or as additional information included as an appendix to your proposal.
9. All information requested is considered important. If you have additional information you would like to provide, include it as Tab 11 to your proposal. It is the proposer’s sole responsibility to submit information relative to the evaluation of its proposal and DFA is under no obligation to solicit such information if it is not included with the proposal. The Board and DFA will use the information contained in your proposal in determining whether you will be selected for contract negotiations. The Board and DFA will consider the proposal an integral part of the contract and will expect you to honor all representations made in your proposal.
10. If DFA determines that the proposer has altered any language in the original RFP, DFA may, at its sole discretion, disqualify the proposer from further consideration. The RFP issued by DFA is the official version and will supersede any conflicting RFP language subsequently submitted in proposals.
11. All documentation submitted in response to this RFP and any subsequent requests for information pertaining to this RFP shall become the property of DFA and will not be returned to the proposer.
12. Failure to provide all requested information and in the required format may result in disqualification of the proposal. DFA has no obligation to locate or acknowledge any information in the proposal that is not presented under the appropriate outline according to these instructions and in the proper location.

## Important Dates

**NOTE: DFA reserves the right to adjust this schedule, as it deems necessary.**

|  |  |
| --- | --- |
| **March 13, 2019**  | RFP Released |
| **March 26, 2019 by 2:00 pm CDT** | Intent to Propose/Questions due at DFA-Office of Insurance |
| **March 29, 2019** | DFA Responses to Vendor Questions to be posted  |
| **April 12, 2019 by 2:00 pm CDT** | Proposals Due at DFA-Office of Insurance |
| **April 19, 2019**  | Finalists Selected |
| **Week of April 22, 2019**  | Presentations by Finalists\*  |
| **May 1, 2019** | Actuary Selected  |
| **May 10, 2019** | Contract Effective Date |

 \*DFA anticipates proposers selected as finalists will make presentations in Jackson, Mississippi.

 DFA shall not be responsible for any expenses incurred by the proposer for such presentation. Due to the constraints of the RFP timeline and the relative importance of presentations in the evaluation process, interested vendors are encouraged to be prepared to accommodate this schedule.

## Intent to Propose

All potential proposers are requested, but not required, to submit their Intent to Propose no later than March 26, 2019 by 2:00 PM CDT. Notice may be submitted via email to InsuranceRFP@dfa.ms.gov. The Intent to Propose should indicate your firm’s primary contact, direct telephone number, and e-mail address. The submission of an Intent to Propose does not obligate your firm to submit a proposal. Likewise, potential proposers are encouraged, but not required, to submit an Intent to Propose.

## Questions and Acknowledgment of Responses

Questions from potential proposers must be submitted in writing via email to InsuranceRFP@dfa.ms.gov and must be received no later than 2:00 PM CDT, March 26, 2019, to ensure a response by the March 29, 2019 deadline. Responses to questions will be made available on DFA’s website under the heading “Bid and RFP Notices” at <http://www.dfa.ms.gov/bid-rfp-notices/> as an amendment to the RFP on March 29, 2019. Questions received after March 26, 2019, may be considered for response at the DFA’s discretion, although there is no guarantee as to if or when the DFA will respond. It is the proposer’s sole responsibility to regularly monitor the website for amendments and/or announcements concerning this RFP.

## Statement of Compliance Requirement

Please carefully review the information located in***Section 8 – Statement******of Compliance*** and include a copy **signed by an officer, principal, or owner** of your firm with your completed proposal. Failure to submit a signed Statement of Compliance may result in your proposal being eliminated from further consideration. If you object to any of the terms and conditions included in the draft Actuarial Consulting Services Contract (see Appendix A), or any requirements listed in this RFP, please note and explain your objections on the Statement of Compliance.Clauses in *italic* **blue** type in the draftWorkers’ CompensationActuarial Consulting Services Contract (see Appendix A) are deemed mandatory and are nonnegotiable.

## Corrections and Clarifications

DFA reserves the right to request clarifications or corrections to proposals. Any proposal received which does not meet any of the requirements of this RFP, including clarification or correction requests, may be considered non-responsive and eliminated from further consideration.

## Right of Negotiation

Discussions and negotiations regarding price and other matters may be conducted with a proposer who submits a proposal determined to have reasonable likelihood of being selected for award, but a proposal may be accepted without such discussions. The DFA reserves the right to further clarify and/or negotiate with the proposer evaluated best following completion of the evaluation of proposals but prior to contract execution, if deemed necessary by the DFA. The DFA also reserves the right to move to the next best proposer if negotiations do not lead to an executed contract with the best proposer. The DFA reserves the right to further clarify and/or negotiate with the proposer on any matter submitted.

## Acknowledgment of RFP Amendments

Should an amendment to the RFP be issued, it will be posted on DFA’s website under the heading “Bid and RFP Notices” at <http://www.dfa.ms.gov/bid-rfp-notices/>. Proposers must acknowledge receipt of any amendment to the RFP by signing and returning the amendment form with the proposal, by identifying the amendment number and date in the space provided for this purpose on the amendment form, or by letter.

The acknowledgment must be received by DFA by the time and at the place specified for receipt of proposals. Please monitor the website for amendments to the RFP. Board responses to questions will be treated as amendments to the RFP and will require acknowledgment.

## Modification or Withdrawal of a Proposal

A proposer may withdraw a submitted proposal by submitting a written notification for its withdrawal to DFA, signed by the proposer, and e-mailed, or mailed to DFA at the address provided in ***Section 1.3 Instructions to Proposers*** prior to the time and date set for proposal opening. DFA shall not accept any amendments, revisions, or alterations to proposals after the due date unless requested by the DFA. Late proposals shall not be considered for award and the proposer shall be so notified as soon as practicable.

## Cost of Proposal Preparation

All costs incurred by the proposer in preparing and delivering its proposal, making presentations, and any subsequent time and travel to meet with the DFA regarding its proposal shall be borne at the proposer’s expense.

## Proposal Evaluation

All proposals received in response to this RFP by the stated deadline will receive a comprehensive, fair, and impartial evaluation. An evaluation committee will evaluate the proposals using a three-phase process, consisting of Compliance, Analysis, and Finalist phases. For proposals determined to be compliant and responsive to the RFP, consensus scoring will be used in the evaluation process using a 100-point scale. For proposals ultimately determined to be finalists, points may be added or deducted based on presentations and site visits, if applicable. Consensus scoring involves a solidarity or general agreement of opinion among evaluators, based on information and data contained in the RFP responses. The evaluation of any proposal may be suspended and/or terminated at DFA’s discretion at any point during the evaluation process at which DFA determines that said proposal and/or proposer fails to meet any of the mandatory requirements as stated in this RFP, the proposal is determined to contain fatal deficiencies to the extent that the likelihood of selection for contract negotiations is minimal, or DFA receives reliable information that would make contracting with the proposer impractical or otherwise not in the best interests of the Board, DFA, and/or the state of Mississippi. The evaluation process, including evaluation factors and weights, is described below:

**Compliance Phase** - In this phase of the evaluation process, all proposals received will be reviewed by the procurement manager and/or designee to determine if the following mandatory requirements of this RFP have been satisfied:

1. Proposal submission deadline met
2. Required format followed:
	* + - 1. Signed original complete printed proposal
				2. Electronic copy of complete proposal, including attachments in searchable Microsoft Office® format, preferably in Word® or Portable Document Format (PDF®) on flash drive or compact disc
				3. An electronic redacted copy of complete proposal, including attachments (as applicable)
				4. An electronic “blind” copy of your proposal
3. Duration of proposal requirement met
4. Minimum Vendor Requirements met
5. Scope of Services Confirmation
6. Narrative Questionnaire (Section 4) answered
7. References (Section 5) provided
8. Service Plan (Section 6) answered
9. Fee Schedule (Section 7) provided
10. Signed Statement of Compliance with high degree of acceptance (Section 8)
11. Signed Acknowledgement of RFP Amendment(s), including the amendment with the DFA Responses to Vendor Questions, if any posted
12. Required proposal attachments provided, if any

Failure to comply with these requirements may result in the proposal being eliminated from further consideration. Those proposers passing the Compliance Phase will be evaluated further. The DFA reserves the right to waive minor informalities in a proposal in this phase of the evaluation.

**Weight – The Compliance Phase of the evaluation is considered pass/fail.**

**Analysis Phase** - In this phase of the evaluation process, the evaluation committee will utilize consensus scoring to determine numerical scores for each qualified, but de-identified, proposal received, relative to the technical and management factors of each proposal. The procurement manager and/or designee will not participate in the numerical scoring of Technical and Management factors (as described below), but will evaluate the Cost factor for each qualified proposal. Evaluation factors are listed in order of their relative importance and weight:

1. Technical (Weight/Value - 40%) – The quality and completeness of the proposer’s solutions and action plans for providing the services identified, demonstrating understanding, responsiveness, effectiveness, efficiency, and value to the Board and/or DFA in proposed approach.
2. Cost (Weight/Value - 40%) – The competitiveness of the proposed fees.
3. Management (Weight/Value - 20%) – The personnel, equipment, and facilities to provide timely access to comprehensive actuarial consulting services for a plan of comparable size; the ability to technically implement and maintain the structure and resources for providing all services listed in this RFP, demonstrating where applicable the ability to perform the service reflected by technical training, education and general experience of staff and a documented record of past performance of providing actuarial consulting services.

Upon completion of the Analysis Phase, the evaluation committee will review and compare the numerical scores from among the remaining qualified vendors in order to determine finalists. The top scoring vendor, as well as all other vendors with scores within ten points of the top scoring vendor, will be named as finalists and will be further evaluated.

**Finalist Phase** – In this phase of the evaluation process, the evaluation committee will seek to determine from among the finalists whose proposal is the most advantageous to the Board and/or DFA. Points may be awarded or deducted as part of the finalist evaluation process based on the finalist presentation. This phase consists of the following components:

1. Record of Past Performance of Similar Work (Experience and Qualifications) – From among the finalists, client references will be contacted to verify demonstration of an acceptable level of past performance for programs of a similar size and complexity as the Trust and the Fund. **Weight/Value – This component of the evaluation is considered pass/fail.**
2. Finalist Presentations – Individual finalist presentations will be held in Jackson, Mississippi, to allow the evaluation committee the opportunity to conduct technical interviews of the finalists, and to confirm/clarify information provided in the submitted proposals or otherwise gathered during the evaluation process. **Weight/Value – A maximum of 5 points may be added to or subtracted from the finalist’s numerical score derived from the Analysis Phase.**
3. Best and Final Offer – At DFA’s discretion, all finalists may be given the opportunity to provide a “best and final offer” relative to their financial proposal. DFA will notify finalists if a “best and final offer” may be submitted, and will establish a date and time for submission. Although a finalist is under no obligation to submit such an offer, any such “best and final” offer should include any applicable revised financial exhibits and must be signed by an appropriate representative of your firm. If a finalist chooses to not make a “best and final offer”, the financial proposal included in your firm’s response to the Request for Proposal will be considered as the “best and final offer”. NOTE: Unsolicited “best and final offers”, including but not limited to such offers submitted by non-finalists, will not be accepted. **Weight/Value – The numerical scores for the Cost factor from the Analysis Phase will be adjusted for any “best and final offer” received from a finalist.**
4. Upon completion of the evaluation of proposals, the evaluation committee will determine the top scoring proposal and provide a recommendation to the Board. The Board will make a determination as to the proposal deemed most advantageous to the Board and will authorize DFA to conduct contract negotiations with the successful vendor. Subsequent to such authorization by the Board, all proposing vendors will be notified in writing of the contract award and will be afforded the opportunity to participate in a post-award debriefing.

## Post-Award Vendor Debriefing

Subsequent to the contract award, any proposing vendor may request a post-award debriefing, in writing, by U. S. mail or electronic submission. The request must be made within three (3) business days of notification of the contract award. A debriefing is a meeting and not a hearing. Therefore, legal representation is not required. Should the vendor prefer to have legal representation present, the vendor must notify DFA and identify the attorney. FA shall be allowed to schedule and/or suspend and reschedule the debriefing at a time when a representative from the Office of the Mississippi Attorney General’s office can be present. For additional information regarding the process and procedure for the Post-Award Vendor Debriefing, please refer to the Mississippi Public Procurement Review Board Office of Personal Service Contract Review’s website at <http://www.dfa.ms.gov/dfa-offices/personal-service-contract-review/pscrb-rules>.

## Right to Consider Historical Information

DFA reserves the right to consider historical information regarding the proposer, whether gained from the proposer’s proposal, conferences with the proposer, references, or any other source during the evaluation process. This may include, but is not limited to, information from any state or federal regulatory entity.

## Right to Reject, Cancel and/or Issue Another RFP

DFA specifically reserves the right to reject any or all proposals received in response to the RFP, cancel the RFP in its entirety, or issue another RFP.

# Section 2. MINIMUM VENDOR REQUIREMENTS

The following minimum vendor requirements are mandatory. Failure to meet any of these requirements will result in disqualification of the proposal submitted by your firm. Please respond by restating each requirement, including the number, listed below with documentation that proves specifically how your firm meets that requirement. Note that for purposes of fulfilling the minimum vendor requirements, except as otherwise indicated, “Consulting Actuary” refers to the primary contracting actuary only. Please include in your responses the total number of years and types of experience of your firm. If, in the opinion of the evaluation committee, you fail to prove that your firm meets any of these minimum requirements, the proposal will be disqualified from further evaluation. If this happens, you will be notified of the decision and will have an opportunity to provide additional information to prove your firm does meet the minimum requirements. It is incumbent upon the disqualified vendor to respond timely and completely to any such notice as unreasonable delays and/or non-responsive submissions may result in the disqualification being upheld without further review. **Please respond by restating each minimum vendor requirement and document how your firm meets these minimum criteria.**

1. The **proposing vendor** must have **at least five (5) years** of experience as a vendor in providing the type and scope of actuarial consulting services for self-insured workers’ compensation programs to be procured through this competitive process. The determination of the length of time an entity has provided these services will be based upon the initial date your firm established a contractual relationship to provide such actuarial consulting services. The proposing vendor must provide sufficient detail to demonstrate it has significant experience in working with programs similar in size and complexity to the Trust by providing a client reference(s). For each client, please specify:
	1. Client name, include the name, title, address, e-mail address, and phone number of a person whom we may contact to confirm as needed,
	2. The type of work the your firm provided to the client,
	3. The number of covered lives in the client’s group,
	4. Contract effective dates for the time period(s) your firm provided services to the client.
2. The **individual** who will act as the Board’s primary contact for workers’ compensation actuarial services shall be, at a minimum, at the senior actuary level and shall have **at least six (6) years** of experience conducting and supervising independent actuarial services for self-insured workers’ compensation programs, of which **at least four (4) years** consisting of direct experience in funding analyses and premium rate setting, and shall have direct experience in assisting in the selection of a third party claims administrator for a self-insured workers’ compensation plan. This Consulting Actuary must be at a minimum a Fellow of the Casualty Actuarial Society; and, Member of the American Academy of Actuaries. Copies of applicable certificates should be included in proposal. The proposing vendor must provide sufficient detail to demonstrate this Consulting Actuary has significant experience in working with programs similar in size and complexity to the Trust by providing a client reference(s). For each client, please specify:
3. Client name, include the name, title, address, e-mail address, and phone number of a person whom we may contact to confirm as needed,
4. The type of work the Consulting Actuary provided to the client,
5. The number of covered lives in the client’s group,
6. Contract effective dates for the time period(s) the Consulting Actuary provided services to the client.
7. The **individual** who will act as DFA’s primary contact for employment compensation actuarial services shall have at least **at least four (4) years** direct experience in providing actuarial and funding analyses of unemployment compensation (or similar) funds. This Consulting Actuary must be at a minimum a Fellow of the Casualty Actuarial Society; and, Member of the American Academy of Actuaries. Copies of applicable certificates should be included in the proposal. The proposing vendor must provide sufficient detail to demonstrate this Consulting Actuary has significant experience in working with programs similar in size and complexity to the Fund by providing a client reference(s). For each client, please specify:
	1. Client name, include the name, title, address, e-mail address, and phone number of a person whom we may contact to confirm as needed,
	2. The type of work the Consulting Actuary provided to the client,
	3. The number of covered lives in the client’s group,
	4. Contract effective dates for the time period(s) the Consulting Actuary provided services to the client.
8. The proposing firm must be an independent entity with no real or perceived conflicts of interest with regard to its relationship with the Mississippi Workers’ Compensation Commission, DFA, the Board, or with the Trust’s third-party claims administrator. The proposing firm must provide sufficient detail to demonstrate its standing as an independent entity.
9. All services performed on behalf of the Board and DFA must be provided within the United States. Please confirm.
10. The proposing organization must comply as applicable with Mississippi Code Annotated §79-4-15.01 regarding authorization to transact business in Mississippi.

# Section 3. SCOPE OF SERVICES

This section contains information on services and procedures that the Consulting Actuary must provide, or adhere to, in servicing the Board’s account, either directly or through identified subcontractors. The descriptions are not all-inclusive, but are provided to alert you to services or procedures that may require additional planning or programming on your part. The following is a list of services the Board expects the successful proposer to provide.

Please respond by restating each service listed below, including the number, and confirm your intention to provide the service as described, respond by stating, “*Confirmed*”. If your firm can provide the service, but not exactly as described, respond by stating, “*Confirmed, but with exceptions*”, and state the specific exceptions. If your firm is currently unable to provide a listed service, respond by stating, “*Unable to provide this service*”. Any additional details regarding these services should be provided in your responses to the questionnaire, or as additional information included as an appendix to your proposal.

The Consulting Actuary is expected to provide the following services:

1. **For the Mississippi State Agencies Self-Insured Workers’ Compensation Trust:**
	1. Provide an annual actuarial analysis of the Trust. This analysis should include, but not necessarily be limited to, an estimate of claims liability including incurred but not reported claims, as well as recommendations for future funding.
	2. Provide premium rate evaluations, including annually updating the rates and the rating base amounts. Rather than using NCCI rates, the Trust has adopted a premium methodology which utilizes its members’ actual loss experience in establishing premium rates each year. Using actual claims data from the Trust’s twenty-nine years of experience, the Consulting Actuary will be expected to annually perform the necessary analysis and provide the Trust with recommended individual composite rates for each participating agency.
	3. As requested by DFA on behalf of the Trust, provide assistance in preparation of a Request for Proposals (RFP) for procuring the third party claims administration contract, loss control contract, and other necessary contracts.
	4. As requested by DFA on behalf of the Trust, review various reports submitted by the third party claims administrator and make suggestions on the format and content of the reports, with the overall purpose of making the reports useful and meaningful to the Trust.
	5. As requested by DFA on behalf of the Trust, provide testimony to the Mississippi State Agencies Self-Insured Workers’ Compensation Board of Trustees, the Mississippi Workers' Compensation Commission, the State Legislature, and Trust members as needed.
	6. Maintain full and accurate records with respect to all matters covered under this Contract. Additionally, upon request by DFA, the Consulting Actuary shall provide copies of all spreadsheets, assumptions, and calculations upon completion of any project approved by the DFA in a format acceptable to DFA.
	7. As requested by DFA on behalf of the Trust, provide such advice and consultative services regarding issues and matters of impact or interest to the Trust, and for which the Consulting Actuary has the technical capability to render.
2. **For the State Agencies Employment Compensation Revolving Fund:**
	1. Provide an annual actuarial analysis of the State Agencies Employment Compensation Revolving Fund. This analysis should include, but not necessarily be limited to, an estimate of claims liability, as well as recommendations for future funding.
	2. As requested by DFA, provide premium rate evaluations and recommendations. Using claims and financial data provided by DFA, the Consulting Actuary may be expected to annually perform the necessary analysis and provide funding recommendations.
	3. As requested by DFA, provide testimony to the Mississippi State Legislature or other regulatory committees as needed.
	4. Maintain full and accurate records with respect to all matters covered under this Contract. Additionally, upon request, the Actuary shall provide DFA all spreadsheets, assumptions, and calculations upon completion of any project approved by DFA in a format acceptable to DFA.
	5. As requested by DFA, provide such advice and consultative services regarding issues and matters of impact or interest to the Fund, and for which the Consulting Actuary has the technical capability to render.
3. 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.
4. It is mutually understood and agreed that the resulting contract is not exclusive and that DFA is free to contract with other professionals to perform similar and like services as those contained in this request for proposal.

# Section 4. NARRATIVE QUESTIONNAIRE

1. Provide the name, title, mailing address, e-mail address, and telephone number of the contact person for this proposal.
2. State the full name of your firm, and provide the address, and telephone number of your principal place of business.
3. List the office that will service the Board and DFA. If it is located at a different address than the home office, provide the complete address, phone number, and facsimile number for this office.
4. Describe your organizational structure. Indicate whether your firm operates as a corporation, partnership, individual, etc. If it is incorporated, include the state in which it is incorporated, and list the names and occupations of those individuals serving on your firm’s Board of Directors.
5. List the name and principal occupation or business of any person or entity owning 10% or more of your firm.
6. Describe any ownership or name changes your firm has been through in the past three years. Are any ownership or name changes planned?
7. Describe any changes in the organizational structure that have occurred within your firm over the past twenty-four months or are anticipated during the next twenty-four months including, but not limited to, addition or elimination of product or business lines, mergers, acquisitions, etc.
8. How long has your firm been providing health and life insurance actuarial consulting services? Please indicate the month and year in which your firm was established.
9. What was the average number of employees of your firm during calendar year 2017? Please list the net change in the number of employees in your firm from December 2016 to December 2017, with explanation if change is significant.
10. State if the proposed account executive, any officers or principals and/or their immediate families are, or have been within the preceding twelve months, employees of the State of Mississippi.
11. Provide a brief description of any outside vendors or subcontractors that will be involved in providing key services detailed within your proposal. Please include the term of your current contract with each vendor or subcontractor. Describe the nature of the relationship with the subcontractor, including any ownership interest.
12. Has your firm ever been involved in a lawsuit involving any area covered by this RFP? If yes, provide details including dates and outcomes.
13. During the past five (5) years, has your firm, related entities, principals or officers ever been a party in any material criminal litigation, whether directly related to this RFP or not? If so, provide details including dates and outcomes.
14. Has your firm been cited or threatened with citation within the last three years by federal or state regulators for violations of any federal, state, or local law or federal, state or local regulation? If the answer is yes, please describe the circumstances in detail.
15. Has your firm had any HIPAA breaches or incidents determined to be reportable to the U.S. Department of Health and Human Services (DHHS) within the last five years? If the answer is yes, please describe the circumstances and the corrective action in detail.
16. Confirm that your firm is not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from covered transaction by any federal department or agency, or by any political subdivision or agency of the State of Mississippi.
17. Provide the names of any organizations of which you own or control more than five (5) percent. The selected Consulting Actuary must cooperate with the Board and with all other contractors of the Board with respect to ongoing coordination and delivery of services and in any transition of responsibilities. Confirm you will comply with this requirement.
18. The selected Consulting Actuary must cooperate with the Board and with all other contractors of the Board with respect to ongoing coordination and delivery of services and in any transition of responsibilities. Confirm you will comply with this requirement.
19. Identify the Consulting Actuary who will serve as the primary contact for the Board. Provide the name(s) of all the actuary(s) to perform the work for the Board and a brief statement as to why each actuary is qualified to provide services to the Board.
20. Provide a complete résumé for each actuary who will be assigned to render services to the Board, including detailed information on any special training or designations.
21. State if your firm currently provides any services, directly or indirectly, to any of the following vendors or Board members. If so, provide a brief description of services provided.

Vendors:

Cannon Cochran Management Services, Inc.

Harper, Rains, Knight & Company, P.A.

Board Members:

Ryan Beard, Kelly Breland, Phil Hardy, Cassandra Moore, Cassandra Walter

Trust Administrator:

Richard D. Self

1. Please confirm the proposal is valid for at least 180 days subsequent to the date of submission.

# Section 5. REFERENCES

1. List up to three clients for whom your firm has provided workers’ compensation services similar to those requested in this RFP. For each client, the list must specify the type work performed by your firm, the number of covered lives in the client’s group, and the time retained as a client. One of the three should be the longest standing client and one should be the client with the largest employee population/premium volume. Include at least one governmental client if applicable. For each client, the list must specify:

#### Client name, include the name, title, address, e-mail address, and phone number of a person whom we may contact to confirm as needed,

#### The type of work your firm provided to the client,

#### The number of covered lives/premium volume in the client’s group,

#### Contract effective dates for the time period(s) your firm provided services to the client.

1. List up to three clients for whom your firm has provided employment compensation fund services similar to those requested in this RFP. For each client, the list must specify the type work performed by your firm, the number of covered lives in the client’s group, and the time retained as a client. One of the three should be the longest standing client and one should be the client with the largest employee population/premium volume. For each client, the list must specify:

#### Client name, include the name, title, address, e-mail address, and phone number of a person whom we may contact to confirm as needed,

#### The type of work your firm provided to the client,

#### The number of covered lives/premium volume in the client’s group,

#### Contract effective dates for the time period(s) your firm provided services to the client.

1. List all clients that have discontinued use of your services since January 1, 2017, and your understanding for their discontinued use of your services. For each client, the list must specify:

#### Client name, include the name, title, address, e-mail address, and phone number of a person whom we may contact to confirm as needed,

#### The type of work your firm provided to the client,

#### The number of covered lives/premium volume in the client’s group,

#### Contract effective dates for the time period(s) your firm provided services to the client.

#

# Section 6. SERVICE PLAN

1.
2.
3.
4.
5.
6.

##  General Account Management

1. Provide the name(s) of the actuary(s) who will provide services to the Board and DFA and a brief statement as to why each is qualified to perform this work. Specifically identify the actuary who will serve as the primary contact for the Board and DFA. The Board and DFA understand that actuary(s) will be assigned to projects based on the type of project to be undertaken and the expertise and experience of the individual actuary. For example, based on an actuary’s expertise and experience, the proposer may assign the actuary to assist in the selection and implementation of a third party administrator for medical claims, but may assign a different actuary to assist in the premium rate evaluation project. Briefly identify the area(s) of expertise for each actuary and provide specific examples of previous work.
2. The Board and DFA must have prompt and direct access throughout the contract period to the Consulting Actuary. Address in detail how your firm will provide access to the Consulting Actuary to the Board.
3. Describe your firm’s system controls, security protocols, and any other resources used to ensure the confidentiality and integrity of the Board’s and DFA’s data and information. Describe your firm’s information and data system generally.

## Actuarial Consulting Services Self-Insured Workers’ Compensation Trust

1. Provide current “sanitized” examples of an actuarial analysis and funding recommendation prepared by your firm for a self-insured workers’ compensation program. These examples should not include any vendor or client identifiers.
2. Provide current “sanitized” examples of a workers’ compensation premium rate development your firm has prepared. These examples should not include any vendor or client identifiers.
3. Describe in detail the type work performed by the primary contact for a self-insured workers’ compensation program with at least 20,000 covered lives, including dates of service.
4. Explain in detail the amount of experience your firm has in developing workers’ compensation premium rates.
5. Explain in detail your ability to provide the experience and expertise in preparing the actuarial analyses and funding recommendations for self-insured workers’ compensation programs.
6. Explain in detail your ability to provide the experience and expertise in the assisting with the selection and transition to a new third party claims administrator for workers’ compensation programs. Detail how your firm’s experience and expertise benefits the client.
7. Describe your ability to assist in workers’ compensation policy issues. Provide examples of this type of work with other states.
8. Detail your firm’s ability to monitor regulatory and legislative developments at both the state and federal level and how will this be communicated to the Board and/or DFA.
9. Describe your knowledge/experience with the Mississippi worker’s compensation environment.

## Actuarial Consulting Services for Employment Compensation Revolving Fund

1. Explain in detail your ability to provide the experience and expertise in preparing an actuarial analyses and funding recommendations for an employment compensation revolving fund.
2. Provide current “sanitized” examples of an actuarial analysis and funding recommendation prepared by your firm for an employment compensation revolving fund, or similar program. These examples should not include any vendor or client identifiers.

## Communications

1. Do you publish newsletters and other informative publications that are routinely provided to your clients? If so, please provide recent samples.

# Section 7. FEE SCHEDULE

DFA’s requirements regarding compensation are as follows:

1. The fees listed in Section 7 – ***Fee Schedule for Actuarial Consulting Services***, 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 fees 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. Neither the Board nor DFA shall provide any prepayments or initial deposits in advance of services being rendered. Fees for services provided by the Consulting Actuary shall be billable to the Board in arrears on a monthly basis. Only those services agreed to by contract shall be considered for reimbursement/compensation by the Board or DFA. Payment for any and all services provided by the Consulting Actuary to the Board and/or DFA shall be made only after said services have been duly performed and properly invoiced. The hourly rates and maximum project fees listed in ***Fee Schedule for Actuarial Consulting Services*** are firm for the duration of this contract and are not subject to escalation for any reason, unless this contract is duly amended.
2. The Consulting Actuary must submit all invoices, in a form acceptable to DFA (provided that such acceptance will not be unreasonably withheld) with all the necessary supporting documentation, prior to any payment to the Consulting Actuary of any administrative fees. Administrative fees must be invoiced on a monthly basis, in sufficient detail and format as determined by DFA. Such invoices shall include, at a minimum, a description of the service(s) provided, the quantity or number of hours billed, the compensation rate, the time period in which services were provided, total compensation requested for each individual service being billed, and total administrative fees requested for the period being invoiced. The Board and/or DFA agree to make payment to the Consulting Actuary on any undisputed amounts within thirty (30) days from the date services were rendered or the date of receipt of the invoice, whichever comes last. Upon the effective date of termination of this contract, the Consulting Actuary’s obligation to provide any further services under this contract shall cease. The Consulting Actuary shall, however, remain liable for any obligations arising hereunder prior to the effective date of such termination. No additional compensation will be provided by the Board or DFA for any expense, cost, or fee not specifically authorized by this contract, or by written authorization from the Board and/or DFA.
3. The payment of an invoice by the Board or DFA shall not prejudice the Board’s nor DFA’s right to object or question any invoice or matter in relation thereto. Such payment by the Board or DFA 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 or DFA, on the basis of audits, not to constitute allowable costs. Any payment shall be reduced for overpayment, or increased for underpayment on subsequent invoices. For any amounts which are or shall become due and payable to the Board and/or DFA by the Consulting Actuary, the Board and DFA reserve the right to (1) deduct from amounts which are or shall become due and payable to the Board or DFA under contract between the parties; or (2) request and receive payment directly from the Consulting Actuary within fifteen (15) days of such request, at the Board’s and/or DFA’s sole discretion.
4. Compensation to the Consulting Actuary for travel must be approved in advance by DFA, and shall be subject to the following criteria:
	1. In order to be compensable, travel expenses must be reasonable and necessary for the fulfillment of the project and contractual obligations;
	2. Air travel reimbursement will be limited to “Coach” or “Tourist” class rates, and must be supported by a copy of an original invoice;
	3. Meals and lodging expenses will be reimbursed in the amount of actual costs, subject to the maximum per diem as defined in the Federal Register. A copy of all hotel receipts must be provided. A copy of meal receipts is not necessary;
	4. Taxi fares, reasonable rental car expenses, and airport parking expenses will be reimbursed in the amount of actual costs, and must be supported by a copy of an original receipt/invoice;
	5. Personal automobile mileage and related costs are not compensable expenses;
	6. Time spent in “travel status” is not compensable. Hourly rates in ***Fee Schedule for Actuarial Consulting Services*** are to be charged for actual hours worked only and shall not include travel time.

**FEE SCHEDULE**

**for**

**ACTUARIAL CONSULTING SERVICES**

Our firm’s hourly charges to provide actuarial consulting services, along with maximum annual project rates to provide consulting actuary services to the Board of Trustees for the Mississippi State Agencies Self-Insured Workers’ Compensation Trust and DFA are listed below:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Personnel** | **Year 1**(5/10/19 – 6/30/20) | **Year 2**(7/1/20 – 6/30/21) | **Year 3**(7/1/21 – 6/30/22 | **Year 4**(7/1/22 – 6/30/23) | **Year 5\***(7/1/23 – 6/30/24) |
| Senior Consulting Actuary  |  |  |  |  |  |
| Associate Actuary  |  |  |  |  |  |
| Administrative/Clerical  |  |  |  |  |  |
| Other\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |  |  |  |  |

**\*** *Optional Renewal Year*

**Maximum Fees by Project**

Maximum project fees are not to be construed as the annual fees to be paid for each project. The amount paid each year for the specified annual project will be the lesser of the total fees based on the fee schedule above, or the stated maximum project cost listed below. Maximum project fees include any and all necessary expenses, unless otherwise approved by the Board or DFA.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Project** | **Year 1**(5/10/19 – 6/30/20) | **Year 2**(7/1/20 – 6/30/21) | **Year 3**(7/1/21 – 6/30/22 | **Year 4**(7/1/22 – 6/30/23) | **Year 5\***(7/1/23 – 6/30/24) |
| Actuarial Analysis – Workers’ Compensation  |  |  |  |  |  |
| Premium Development – Workers’ Compensation  |  |  |  |  |  |
| Actuarial Analysis – Unemployment Fund |  |  |  |  |  |

*\*Optional Renewal Year*

By submission of this proposal, we hereby certify that the fees submitted in response to the RFP have been arrived at independently and without, for the purpose of restricting competition, any consultation, communication, or agreement with any other proposer or competitor relating to those fees, the intention to submit a proposal, or the methods or factors used to calculate the fees proposed. By submission of this proposal, we hereby certify that we have not retained any person or agency on a percentage, commission, or other contingent arrangement to secure this contract.

# Section 8. STATEMENT OF COMPLIANCE

This section contains a copy of the Statement of Compliance and Draft Contract for Actuarial Consulting Services. You must submit a signed Statement of Compliance with your proposal. If you object to any of the contract conditions or any requirements listed in this RFP, please note and explain your objection on the Statement of Compliance.

Statement of Compliance

We agree to adhere to all conditions and requirements as set forth in the *Mississippi State Agencies Self-Insured Workers’ Compensation Trust’s Request for Proposal for Actuarial Consulting Services*, March 13, 2019, including the conditions contained in the draft contract included as *Appendix A – Draft Actuarial Consulting* *Services Contract*, except as listed below:

An original signature is required below.

 Name Date

Title Firm

Please have the appropriate officer sign this statement and include it as a part of your proposal.

# *Appendix A*

## *Draft Actuarial Consulting Services Contract*

# *Appendix B*

## *Actuarial Analysis of the Mississippi State Agencies Self-Insured Workers’ Compensation*

## *Trust as of June 30, 2018*

# *Appendix C*

## *Mississippi State Agencies Self-Insured Workers’ Compensation Trust - Financial Report*

## *as of June 30, 2018*

# *Appendix D*

## *Mississippi State Agencies Self-Insured WC Trust - Loss Run Summary with Current Paid*

## *as of June 30, 2018*

# *Appendix E*

## *Actuarial Analysis of the Mississippi State Agencies Employment Compensation Revolving*

## *Fund as of June 30, 2018*

# *Appendix F*

## *FY 2018 Mississippi State Agencies Employment Compensation Revolving Fund*

## *Financial Report*