

# **Request for Information 210000008**

## **Expert Actuarial Services for the Division of Insurance**

Procurement Officer: Rob Roys

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### **1. Summary:**

The Division of Insurance (“DOI”) of the Alaska Department of Commerce, Community, and Economic Development (“DCCED”) is seeking information about qualified Expert Actuarial Firms (“EFF”) who can provide a variety of actuarial services.

### **2. Background**

DOI is in need of extensive actuarial work by an EFF familiar with the various insurance markets in Alaska. The Division does not have adequate actuarial staffing for statutorily required actuarial review of life and health products. DOI requires services from an EFF familiar with the characteristics of Alaska’s individual and small group markets, and has experience working with health care authorities in other states.

### **3. Typical Services Required**

- 3.1.** Actuarial review of all life and health insurance products
- 3.2.** Creating data templates for the small group and individual health care markets
- 3.3.** Analyzing and synthesizing data by market such as current membership, premium, claims costs, income distributions, and distributions of health status so that utility and elasticity curves utilizing models created by the expert actuarial firm that can be calibrated to reflect member behavior in the various Alaska markets
- 3.4.** Running calibrated microsimulation models programmed for the specifics of the Alaska market
- 3.5.** Conduct an actuarial analysis evaluating risk pool consolidation across the individual market, small group market, Medicaid expansion population, and certain public employers
- 3.6.** Provide data, assumptions, targets, and other information sufficient to determine that the proposed impacts of a health care authority
- 3.7.** Collaborate with division staff, as well as contract actuaries from the Alaska Departments of Administration and Health and Social Services

### **4. A qualified EFF shall have the following minimum qualifications**

- 4.1.** 15 or more years of actuarial review of health and life insurance products

- 4.2.** 10 or more years of experience successfully providing consulting services to a government agency charged with regulating the insurance market
- 4.3.** Five or more years of experience successfully reviewing rate filings
- 4.4.** Five or more years of experience successfully performing market analysis related to health and life insurance products
- 4.5.** Five or more years of experience successfully performing market impact studies related to health and life insurance products
- 4.6.** Familiarity with the Alaska individual and small group insurance markets in Alaska
- 4.7.** Offeror's must have on a staff a single person to act as a point of contact to supervise the provision of these services that has the following experience, licensing, and professional endorsements:
  - 4.7.1.** 15 or more years of actuarial experience
  - 4.7.2.** 10 or more years working with a government agency charged with regulating the insurance market
  - 4.7.3.** Five or more years of experience successfully providing actuarial, economic, and policy analyses to states in support of a state's Section 1332 Waivers
  - 4.7.4.** Associate with Society of Actuaries or higher
  - 4.7.5.** Member of the American Academy of Actuaries
- 4.8.** Affirm that all services to provide this solution by the vendor and all subcontractors have been and shall be performed in the United States
- 4.9.** Affirm that the responding vendor is not established and headquartered or incorporated and headquartered in a country recognized as Tier 3 in the most recent United States Department of State's Trafficking in Persons Report

## **5. Response Information**

Interested EFF are invited to submit responses to the following:

- 5.1.** A general description of how your solution meets or exceeds each of the above listed requirements.
  - 5.1.1.** Total length of general description shall not be longer than 10 pages, single sided, with a 10-point minimum font size. Our preference is for 11-point Calibri.
  - 5.1.2.** The response must address each item of how the EFF meets each of the requirements listed in Section 4 of this RFI.
  - 5.1.3.** These must be numbered consecutively to match each of the requirements.

**5.2.** A point of contact at no more than three government agencies that can speak to the EFF's abilities with regards to the requirement of Section 4.2.

**5.3.** The resume' of the person on staff who meets the qualification in Section 4.7.

Responses to this RFI are for informational purposes only. This RFI does not extend any rights to prospective vendors or obligate the state to conduct a solicitation or purchase any goods or services.

The response must be emailed to [robert.roys@alaska.gov](mailto:robert.roys@alaska.gov) before 12:00 PM, Monday November 30, 2020. Maximum size of the email and attachments is 20 MB.

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