

STATE OF ALASKA

Department of Administration
Office of Procurement and Property
Management



Actuarial Services

IRFP 02-119-22

Amendment One

May 24, 2022

This amendment is being issued to address questions and answers.

Important Note to Offerors: You must sign and return this page of the amendment document with your proposal. Failure to do so may result in the rejection of your proposal. Only the IRFP terms and conditions referenced in this amendment are being changed. All other terms and conditions of the IRFP remain the same.

Procurement Officer Name: Kyle Skeek

Title: Procurement Specialist 1

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COMPANY SUBMITTING PROPOSAL

AUTHORIZED SIGNATURE

DATE

Questions submitted by potential offerors and answers from the state:

Question 1: Who is the incumbent actuary? Are they able to bid on the current RFP?

Answer: The current incumbent actuary is AMI Risk Consultants, Inc. Yes, they are able to bid on the current IRFP.

Question 2: What was the yearly cost of the previous actuarial report? Was the scope of work the same for the previous actuarial report?

Answer: The annual cost of the previous actuarial report was \$3,200.00. Scope of Work and Deliverables are the same as those required for the previous actuarial report.

Question 3: Upon awarding of the contract, will the previous actuarial report be made available?

Answer: Yes, the previous actuarial reports will be made available.

Question 4: Does the Department of Administration, Division of Risk Management require an in-person presentation of the final results?

Answer: No, in-person presentation of the final report is not required.

Question 5: Will an electronic copy of the final results be sufficient or are hard copies required?

Answer: An electronic copy and two paper copies of the final report are sufficient to submit.

Question 6: Does the State of Alaska use a TPA for claims handling? If so, who?

Answer: Yes, Penser North America Inc. is our current TPA for Workers' Compensation Claims. Other property/casualty claims are handled in-house.

Question 7: What is the format of the data? Will it be delivered via Excel spreadsheet?

Answer: Data is formatted and delivered in Excel spreadsheets and Adobe pdf.

Question 8: I noticed that the scope of work is from 1982 to present. In previous actuarial reports, have the actuaries found the data to be credible enough to use or has there been a need to supplement with industry data for things like loss development patterns?

Answer: Yes, data was found credible for use.

Question 9: Being that self-insurance is a form of insurance; are interested parties exempt from requiring an Alaska business license?

Answer: No.

Question 10: On average, how much do you hold in reserves per coverage?

Answer: Funding for Outstanding Claim Liabilities (Loss Reserves) at June 30, 2021 (\$000's) from most recent actuarial report.

Coverage	Undiscounted
Workers' Compensation	\$138,231
General Liability	\$29,100
Automobile Liability	\$596
Marine	\$681
Aviation	\$376
Property	\$1,114
Total	\$170,099

Question 11: Likewise, what is the approximate yearly premium volume by coverage?

Answer: FY2021 Premiums by Coverage:

Coverage	Premium
Bonds	\$76,026.00
General Liability	\$3,500.00
Marine	\$411,772.12
Property	\$79,106.00
Airport Liability	\$400,481.00
Fine Arts	\$73,857.00
Total	\$1,044,742.12

FY2020 Premiums by Coverage

Coverage	Premium
Aviation	\$483,250.00
Bonds	\$77,550.00
General Liability	\$3,500.00
Marine	\$2,213,474.56
Property	\$5,118,935.00
Airport Liability	\$346,691.00
Fine Arts	\$59,250.00
Total	\$8,302,650.56

FY2019 Premiums by Coverage

Coverage	Premium
Aviation	\$455,463.00
Bonds	\$77,550.00
General Liability	\$3,500.00
Marine	\$2,854,107.86
Property	\$4,435,391.00
Airport Liability	\$495,048.00
Fine Arts	\$82,875.00

Total	\$8,403,934.86
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Property will be under our self-insured program effective 6/30/2022 (FY2023) along with General Liability and Workers' Compensation.

Question 12: It is noted that the department will submit a review to the officers on February 1st. What date would the department expect the final actuarial report prior to February 1st.

Answer: The final actuarial report must be submitted to the department by October 1st.
