

RFP 23-004

**Actuarial Auditing Services Related to a Limited Scope Peer Review of the Actuarial
Valuations as of September 30, 2021**

Questions from Vendors

Question #1

Is there an estimated budget for the services requested?

Answer #1

No, the RSA does not have an estimated budget for the services requested.

Question #2

Will an in-person meeting to present the results be required?

Answer #2

Yes, an in-person meeting to present the results is required.

Question #3

Is this a limited scope audit or a full replication audit?

Answer #3

This is a limited scope audit.

Question #4

Will Cavanaugh Macdonald provide the final scrubbed valuation data?

Answer #4

Yes.

Question #5

Will Cavanaugh Macdonald provide a breakout of valuation results by decrement and by Tier?

Answer #5

Yes.

Question #6

Will Cavanaugh Macdonald provide full sample lives (for the samples we select) using the prior actuarial assumptions and the new valuation assumptions?

Answer #6

Cavanaugh Macdonald will provide the results.

Question #7

Will Cavanaugh Macdonald provide a projection of active payroll and benefit payments, by status and by Tier for years starting 9/30/2021?

Answer #7

Yes, if in scope.

Question #8

Will Cavanaugh Macdonald provide the full tables of actuarial assumptions in an *Excel* file?

Answer #8

Yes.

Question #9

How soon after the contract is signed will Cavanaugh Macdonald provide the information necessary (data, sample lives, valuation results, and actuarial assumptions)?

Answer #9

The successful proposer would work with Cavanaugh Macdonald to provide them a list of requirements.

Question #10

Is the auditing actuary expected to comment on the reasonableness of the recommended actuarial assumptions and methods?

Answer #10

Yes, the auditing actuary is expected to comment on the reasonableness of the recommended actuarial assumptions and methods.

Question #11

The final reports are due six (6) weeks after the contract is signed. When are the draft reports due?

Answer #11

The draft report should be due one week before the final report.

Question #12

What was the fee for the last actuarial audit of the experience study?

Answer #12

RSA is not providing this information.

Question #13

Will you accept a reasonable limitation of liability and a waiver of indirect damages?

Answer #13

We assume that this is in reference to the Indemnification Section 7 of the contract language. We cannot depart from the requirements of this paragraph.

Question #14

Will you accept the third party, limited indemnity provision that exists in the HIPAA and HITECH agreement?

Answer #14

We assume that this is in reference to the Indemnification Section 7 of the contract language. We cannot depart from the requirements of this paragraph.

Question #15

We noticed a similar audit was conducted in 2018, can you provide the results of the audit and fees assessed.

Answer #15

The RSA will not provide the results of the 2018 audit and fees assessed.