

Commonwealth of Virginia
Department of Human Resource Management
Actuarial Services
RFP TRSDHRM22-1
Addendum #1
February 7, 2022

This addendum addresses questions concerning RFP TRSDHRM22-01. The submission date has been changed to February 18, 2022. Please sign this form and include as a part of your submission.

X_____

1. What were the costs of the last three actuarial reports?

The RFP stands on its own and previous offerings have no bearing on the award or evaluation of this procurement. Please work with the information you have and provide your best proposal.

2. Who were the actuaries for the last three studies?

Oliver Wyman

3. Was Virginia satisfied with the work product?

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4. When will the underlying data be provided to the successful bidder?

DRM. We do our annual reports with a due date of end of August on even years with data through the end of the FY. We normally provide by the middle of August. Our even year we run two reports a prelim and annual. Prelim is with data through the end of March and we normally get the data out by mid-April and then we do our normal annual run.

5. Is the underlying data available in excel format?

All the data is provided in excel format.

6. How many meetings took place in Virginia during the past three years with the actuary?

Unsure. COVID did impact our ability to have in person meetings.

7. How many meetings to take place in Virginia are anticipated for the actuary?

Unsure. Will possibly want a face to face meeting to go over the first study done.

8. Are these retentions still current?

- o WCS – not applicable
- o DRM - Liability \$2 Million, Med Mal \$2.5 Million and Property \$5 Million

Med Mal does increase annually per code. We also have smaller limits for our Local and Constitutional Officer Programs.

9. Who is the incumbent actuarial firm providing these services to the Commonwealth?

Oliver Wyman

10. How long has the current actuarial firm been providing actuarial services to the Commonwealth?

No, The RFP stands on its own and previous offerings have no bearing on the award or evaluation of this procurement. Please work with the information you have and provide your best proposal.

11. Is the incumbent prevented from bidding on the services for the current RFP?

No

12. Could you please provide an electronic copy of the prior actuarial report prior to the deadline for submitting the bid? If not, will the Commonwealth provide the prior actuarial report to the firm awarded the work?

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13. What is the current annual fee for services within the scope of the RFP?

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14. How many hours were billed for optional or as-needed special projects during the past three years? At what hourly rate(s)?

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15. Could you please provide a copy of the proposal of the last successful proposer?

No, The RFP stands on its own and previous offerings have no bearing on the award or evaluation of this procurement. Please work with the information you have and provide your best proposal.

16. Could you please provide the proposal scoring from the previous RFP?

No, The RFP stands on its own and previous offerings have no bearing on the award or evaluation of this procurement. Please work with the information you have and provide your best proposal.

17. For what reasons has the Commonwealth issued the current RFP?

The current contract is set to expire on 4/30/2022.

18. Is an on-site presentation of findings required or desired? If so, is it acceptable for there to be a separate fee for the travel expenses once the on-site meeting is requested?

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19. What optional or as-needed special projects do you anticipate in the new contract cycle?

Currently, we do our Constitutional Officer special project studies on an annual basis. Occasionally we do get request for other special projects from our partners the DRM is responsible for handling claims.

20. Will you share the evaluation sheet and perform a debriefing if requested at the end of the process?

Evaluation sheet will be posted and can be provided to each vendor that responds to this RFP.

21. Could you please provide the total claim count and dollar amount of claims for the past two years for each coverage in the scope of the RFP?

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