

Attachment D – Actuarial Services

Performance Standards for RFP Section 5 Requirements

| Criteria | Performance Standard | Damages Per Member (PM) for that monthly timeframe |
|--|--|--|
| Reports | | |
| Annual Performance Reports | Submitted on or before May 15 th of each year. | \$0.20/PM per each day report is past due |
| Quarterly Performance Reports | Submitted within 45 days of the end of the quarter. | \$0.20/PM per each day report is past due |
| Fiscal year-end accounting information/Reports | Submitted by June 30 th of each year. | \$0.20/PM per each day report is past due |
| Fund balance projection Reports | Submitted to EBD on or before the 15 th of each month. | \$0.20/PM per each day report is past due |
| Actuarial Valuation Report | Submitted by July 31 st of each year, or as directed by EBD. | \$0.20/PM per each day report is past due |
| Meetings | | |
| Meeting/Testimony Attendance | Attendance in-person at meetings or for testimony as required in the RFP. | \$0.10/PM per occurrence for failure to meet this Standard |
| Primary or Secondary Actuary | | |
| Customer Service | Available by telephone within four (4) hours of being contacted by the EBD Director, or his/her designee, or the Chairman of the State and Public School Life and Health Insurance Board, 24 hours per day, 7 days per week. | \$0.10/PM per occurrence for failure to meet this Standard |
| Account Manager | | |
| Recommendation based on State and federal mandates | Provide within 30 days of mandate publication, or industry development per RFP. | \$0.15/PM per occurrence for failure to meet this Standard |
| Consultation & Advisory Services | | |
| Maintenance of models | Maintain and present accurate detailed models on a monthly basis. | \$0.15/PM per presentation that includes inaccuracies |

Attachment D – Actuarial Services Performance Standards for RFP Section 5 Requirements

| Criteria | Performance Standard | Damages Per Member (PM) for that monthly timeframe |
|--|---|---|
| Audit support | Audit support provided by the requested deadline. | \$0.10/PM per audit for failure to meet this Standard |
| Legal opinions | Provide opinion 60 days prior to the effective date. | \$0.10/PM for each day late |
| Administration | | |
| Annual actuarial attestation for Medicare Part D program | Provide within three (3) business days of request from EBD/CMS. | \$0.10/PM for each day late |
| Plan effectiveness report | Provide monthly, on or before the end of each month to EBD. | \$0.10/PM for each day late |