

Invitation to Negotiate for Actuarial Consulting Services for Commutation of Hurricane Losses

State Board of Administration Responses to Requests for Clarification February 10, 2023

According to the ITN Section 5.1, "Requests for clarification regarding the specifications and/or requirements of this solicitation should be sent..." Only the questions meeting this criteria are answered below. Any requests for data or documents will be forwarded to the SBA's General Counsel's office for processing.

1. The Technology Questionnaire appears to be aimed at providers who are offering software solutions. Please clarify if the Technology Questionnaire is required for this actuarial services proposal.

Response:

This is a standard questionnaire included in SBA procurement. This ITN is intended for providers who can provide services outlined in the scope. These are questions, not requirements.

2. Our organization provides a variety of services to carriers across the Florida marketplace. Please provide more information regarding what the SBA considers a conflict of interest. Some specific questions on this topic are:
 - a. Is it a conflict if another part of our organization is doing non-actuarial work for a carrier (e.g. inspection services; TPA services)?
 - b. Is it a conflict if a consulting actuary in our firm provides services to an insurer, but this actuary does not provide services related to the Hurricane Irma FHCF commutation work for that insurer?
 - c. Is product development work (actuarial and/or compliance) for a carrier considered conflict of interest?

Response:

Respondents should disclose any conflict of interest, real or apparent, that may arise between its work on behalf of the SBA and the provision of services to any other person or entity specific to the work outlined in Appendix A, Scope of Services, of this ITN. Providing related services to one or more participants of the FHCF shall not in and of itself be a conflict of interest, but Respondent's response should comply with Section 5.6, Conflicts of Interest, of the ITN.

3. Could you provide the names of the actuarial firms currently providing this service?

Response:

There is currently no specific contract for these services.

4. What are the current annual fee amounts and fee structures for services within the scope of the ITN?

Response:

There is currently no specific contract for these services.

5. Is the scope of work within this ITN different than the scope of work currently being provided by the incumbents?

Response:

There is currently no specific contract for these services.

6. 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?

Response:

We don't anticipate on-site presentations of findings. If travel is required, it will be reimbursed according to Florida statutory guidelines (Chapter 119).

7. What is the typical timeline for the final report to be received?

Response:

The timeline for commutations are outlined in Article X(3), (d) of the FHCF Reimbursement Contract for contract year 2017. [Florida Hurricane Catastrophe Fund \(sbafla.com\)](http://sbafla.com)

8. The ITN requests, in the Vendor Questionnaire, that respondents include audited financial statements for the last three years. Would it be acceptable to include instead a letter from our accounting firm regarding our financial status?

Response:

Yes.