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## Header @ 1

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Procurement Folder: 1442818

SO Doc Code: CRFQ

Procurement Type: Central Master Agreement

SO Dept: 0704

Vendor ID: 000000188847

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Legal Name: RISK &amp; REGULATORY CONSULTING LLC

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Solicitation Description: Actuarial Rate Review of P &amp; C Related Product Filing Serv

Responded By User ID: marketingRRC

Total of Header Attachments: 1

Total of All Attachments: 1

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Purchasing Division  
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State of West Virginia  
Solicitation Response

**Proc Folder:** 1442818  
**Solicitation Description:** Actuarial Rate Review of P & C Related Product Filing Serv  
**Proc Type:** Central Master Agreement

Solicitation Closes	Solicitation Response	Version
2024-06-25 13:30	SR 0704 ESR06242400000008005	1

**VENDOR**  
000000188847  
RISK & REGULATORY CONSULTING LLC

**Solicitation Number:** CRFQ 0704 INS2400000006  
**Total Bid:** 0  
**Response Date:** 2024-06-24  
**Response Time:** 16:27:07  
**Comments:**

**FOR INFORMATION CONTACT THE BUYER**  
Beverley Toney  
304-414-8473  
beverley.a.toney@wv.gov

Vendor Signature X	FEIN#	DATE
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All offers subject to all terms and conditions contained in this solicitation

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Actuarial Rate Review of P&C Related Product Filing/Consult	0.00000	HOUR	240.000000	0.00

Comm Code	Manufacturer	Specification	Model #
80101512			

**Commodity Line Comments:** RRC will seek to negotiate an increased billing rate for each year that the contract is extended.

**Extended Description:**

Actuarial Rate Review of P&C Related  
Product Filing/Consulting Services. Vendors are to list their hourly rate in the Exhibit A Pricing Page.

Proposal to Provide

# **Actuarial Rate Review of Property & Casualty Related Product Filing Services**

**Solicitation # CRFQ 0704 INS2400000006**

**West Virginia  
Offices of the Insurance Commissioner**

**June 25, 2024**

Submitted By:

Risk & Regulatory Consulting, LLC  
Contact: Dave Heppen  
Phone: 610.247.8019  
Email: [dave.heppen@riskreg.com](mailto:dave.heppen@riskreg.com)

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# Transmittal Letter

June 25, 2024

Mr. Josh Hager  
West Virginia Offices of the Insurance Commissioner  
2019 Washington Street, East  
Charleston, WV 25305  
[Joseph.E.HagerIII@wv.gov](mailto:Joseph.E.HagerIII@wv.gov)

Submitted via: [wvOASIS](#)

Dear Mr. Hager:

Risk & Regulatory Services, LLC (RRC, or we) appreciates the opportunity to submit our proposal to the West Virginia Offices of the Insurance Commissioner (OIC, or you) to provide Property and Casualty (P&C) Actuarial Rate Filing Review and Consulting Services. We are committed to providing you with quality services at all times and assisting you in achieving your objectives.

We hope that through our proposal we have clearly demonstrated our desire to work with the OIC as well as our skills, experience, and qualified resources to perform the work associated with this important RFP.

## Our Understanding of Your Needs

We look forward to the opportunity to assist you with actuarial reviews of Property and Casualty (P&C) rate filings, for multiple lines of insurance to assess compliance with West Virginia requirements. Based on our review of your RFP, we understand that the OIC requires a thorough actuarial and technical analysis of rate filings that may include (but not be limited to):

- Personal automobile
- Homeowners
- Medical malpractice
- Commercial liability
- Commercial auto
- Commercial property
- Inland marine

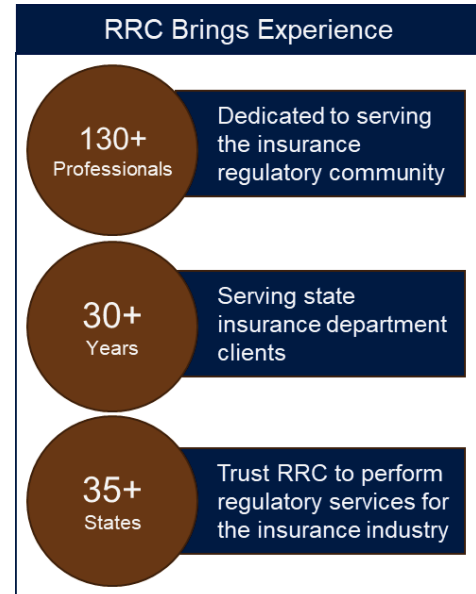
We also understand that the OIC expects the potential need for other actuarial consulting services and special reviews of P&C products. These additional services may include responding to questions from legislative or executive bodies, preparing reports, and providing testimony at rate hearings.

RRC is prepared to perform the tasks as described in the RFP and has successfully completed these tasks for numerous state insurance departments.

## Why RRC?

Benefits of selecting RRC to serve the OIC include the following:

- RRC is a “full service” firm with more than 130 professionals dedicated to serving the insurance regulatory community.** RRC operates on a national platform with our resources located and deployed throughout the United States, which includes actuarial, market conduct, pharmacy and healthcare solutions, investment, reinsurance, financial, information technology, and troubled company and solvency consulting, among others.
- Our P&C team includes 16 actuaries that have Fellowship (FCAS) or Associate (ACAS) credentials with the Casualty Actuarial Society,** and several serve in actuarial leadership positions with a focus on professional qualifications and standards, such as a recent Vice President and Board Member of the America Academy of Actuaries, two members of the AAA Property and Casualty Committee on Equity and Fairness (“PCCEF”), recent Chair of the AAA Casualty Practice Council, recent Chair of the AAA Enterprise Risk Management (ERM) and Own Risk Solvency Assessment (ORSA) Committee, the recent Chair of the AAA Workers’ Compensation Committee, and a current member of the Casualty Committee of the Actuarial Standards Board.
- Our P&C team has been providing similar services to numerous state insurance departments for many years,** including the Alaska Division of Insurance, the Georgia Insurance Department, the Idaho Department of Insurance, the Minnesota Department of Insurance, and the New Jersey Department of Banking and Insurance. We review hundreds of rate filings each year on behalf of regulators and have a strong understanding of the key issues and challenges faced by insurance departments in such reviews.
- Our team participates meaningfully in national regulatory issues** through our work on rate filing reviews, market conduct exams focused on the use of models and external data, and our leadership roles in the AAA. For example, Lauren Cavanaugh has provided testimony on multiple occasions to the NAIC regarding the issue of unintended bias in auto insurance in her recent role as Chair of PCCEF. We recently issued comment letters to the NAIC regarding the Model Bulletin on Use of Artificial Intelligence Systems by Insurers and the Third-party Data and Models Task Force.
- Our firm insists on rigorous quality control.** We will have a lead actuary and a peer review actuary involved along with oversight provided by a Director assigned to the engagement to enhance quality. We have a standard project management approach, including the use of standard tools and templates that can be tailored to meet the OIC’s needs and the specifics of the insurers under review. Frequent status updates are an important aspect of our approach and of critical importance to meet the timing needs of the OIC.





- **RRC works collaboratively with our state clients** and is committed to providing the OIC with high quality services at all times and assisting the OIC in meeting the goals and objectives of their examinations, on time and on budget.
- **To maintain appropriate safeguards regarding company data, we have implemented industry standard data security measures** including encryption of data in transit or at rest and enforced use of a virtual private network (VPN) when working from remote locations. In addition, RRC also has other security and privacy controls in place related to laptops (BitLocker whole disk encryption), forced encryption on all USB portable media (BitLocker), automated backup and recovery (OneDrive), firewalls and anti-virus/anti-malware software (CrowdStrike), encrypted email (Mimecast), file transfer encryption using Transport Layer Security (TLS) and AES 256 bit encryption at rest on our Firm's Collaborate site and secure file transfer protocol (SFTP) for significant data and information file transfers.
- **RRC will proactively communicate with you regarding potential conflicts of interest.** RRC, an affiliate of RSM US LLP (RSM), maintains high standards for quality and integrity. Accordingly, our commitment to serving the OIC is subject to the satisfactory completion of our confidential client acceptance procedures, which includes checking for relationships that may create, or appear to create, a conflict of interest. If selected to be the OIC's consultant, for each engagement assigned to RRC, we will complete a conflict check to verify that the company does not have a relationship with the firm or its employees. Should we identify a situation that could potentially be viewed as a conflict, we will notify the OIC and will decline the engagement should the OIC make the determination that a conflict exists.

We value the opportunity to work with you and on behalf of RRC, we look forward to providing the OIC with a high level of quality service. Thank you for reviewing our qualifications and we encourage you to contact us during your selection process should you require additional information. If you have further questions, please feel free to call me at 610.247.8019.

Very truly yours,  
Risk & Regulatory Consulting, LLC



By: David E. Heppen  
Its: Partner

## About RRC

Risk and Regulatory Consulting, LLC (“RRC”) is an affiliate of RSM US LLP (“RSM”), an independent audit, tax, and consulting firm. RRC was established in 2012 as a legally distinct entity in an effort to minimize conflicts that could arise between RRC’s dedicated regulatory services practice and RSM’s insurance consulting practice. RSM provides various administrative services and support to RRC. Through a Mutual Services Agreement, RRC and RSM are able to provide various services to certain of the other’s clients where the need may arise. Due to the relationship between RRC and RSM, both entities perform conflict checks, and where necessary, make appropriate disclosures prior to client acceptance.

As a leading consulting firm, RRC and its predecessor firms and partners/employees have assisted states with examinations for more than 35 years. RRC has more than 130 full time professionals located across the country to serve the needs of our regulatory insurance clients by conducting financial exams, financial analysis, market conduct, and timely pay and grievance examinations, along with troubled company/receivership (supervisor/conservator), actuarial (insurance risk assessment and valuation), reinsurance, Information Technology (“IT”), and investment services as part of examinations or as separate services. As such, we are able to provide highly qualified individuals to efficiently conduct consulting services in a timely manner. We pride ourselves on our ability to respond quickly and to bring a broad base of experience that meet the needs of our regulatory clients. We have an employee-based model and invest heavily in training and developing our team. Our specialists and consultants include, but are not limited to, the following:

Market Regulation Compliance Specialists	P&C Claims Experts
Risk Focused Financial Examination Specialists	Forensic Auditors/Litigation Support Consultants
Credentialed Actuaries-all lines	Derivative/Hedging Specialists
Data Mining Specialists	Insolvency/Corporate Recovery Consultants
Statutory Accounting Specialists	Utilization Review Specialists
Information Technology Specialists	Medicare/Medicaid Specialists
Investment Specialists	Liquidation Specialists
Health Insurance/Managed Care Claims Adjudication Specialists and Consultants	Accreditation expertise as EICs conducting examinations
Reinsurance Specialists	Hearings/Expert Witness Testimony
Tax and Pension Specialists	Pharmacy Benefit (PBM) Specialists
Cybersecurity Specialists	Rate Filing Consultants
Own Risk Solvency Assessment/Enterprise Risk Management Consultants	Strategic, Compliance and Financial Analysis Consultants

Our team includes former insurance regulators, industry and public accounting professionals, and past insurance company management credentialed as FCASs, ACASs, MAAAs, CERAs, CPCUs, ARMs, FSAs, ASAs, EAs, ARes, CISAs, CPAs, CFE/AFEs, CIE/AIEs, CPCUs, CLUs, RHUs, FLMIIs, CMAs, MCMs (Market Conduct Management), Certified Fraud Examiners, CIAs (Certified Internal Auditors), CIRs (Certified Insurance Receivers), and licensed claim adjusters. We are focused on

providing exceptional service to states. With approximately 130 financial, market regulation, troubled company/receivership (supervisor/conservator), actuarial, reinsurance, IT, and investment services professionals experienced in insurance regulation, RRC has worked with more than 35 insurance departments across the country and is well-positioned to serve the OIC. We pride ourselves on our ability to respond quickly and to bring a broad base of experience and expertise to meet the needs of our regulatory clients.

## Qualifications

Risk & Regulatory Consulting, LLC (RRC) is a national professional services firm that is dedicated to regulatory clients. Our commitment to regulatory clients also reinforces our commitment to perform the full scope of work requested by the OIC. First and foremost, we will fully review P&C rate and rule filings. We recognize this is an essential service to supporting the OIC's mission to regulate the insurance industry, to protect West Virginian consumers, and to determine whether proposed rates are excessive, inadequate, or unfairly discriminatory. Our filing reviews will seek to demonstrate that analyses are complete, accurate, and justified to support the changes while protecting insurance consumers and reviewing adherence with actuarial standards and principles. RRC understands the regulatory landscape of emerging trends related to artificial intelligence, predictive models, rating variable acceptability, and impacts from COVID-19.

Our team has reviewed thousands of P&C rate and rule filings on behalf of state insurance departments and thus has the experience and expertise to provide OIC with the services requested in this RFP.

We have experience in complex model review which considers both the model development and validation. We are observing a trend where insurers are relying on more complex models. Our actuaries are thought leaders regarding industry issues and maintain active volunteer roles to discuss current and emerging issues from the industry. Insurers are also implementing countrywide programs at the state level, so we understand that our work within West Virginia may include reviewing such countrywide programs for acceptability under West Virginia requirements. Furthermore, our proposed engagement team has prior expert testimony and litigation support experience and will be available to provide expert testimony at rate hearings, administrative hearings, and civil litigations.

The scope of the project is not solely to review rate and rule filings but also to be an integrated resource for the OIC, which includes working as peer teammates to share observations within filings and emerging trends. We also recognize that the services requested extend beyond filing reviews, but that in all projects RRC will be working under the direction and supervision of the OIC and all final determinations and decisions regarding compliance with statutes rests with the OIC.

Through our work, we are committed to thorough documentation. We take pride in our documentation which has been developed through rate filing review and financial examination documentation. We will take full accountability for working within The System for Electronic Rates & Forms Filing (SERFF) when reviewing rate and form filings to communicate directly with insurers. We are committed to delivering Memorandums to the OIC which document our findings. For filing reviews, RRC will clearly document whether the actuarial analysis is reasonable, and our resulting recommendations to the OIC.

We recognize that Actuarial Standards of Practice (ASOP) are crucial to all rate filing reviews, including ASOP 29 *Expense Provisions for Prospective Property/Casualty Risk Transfer and Risk*

*Retention* (effective July 1, 2024). Dave Heppen was part of the review committee for this standard of practice, as a member of the Casualty Committee of the Actuarial Standards Board.

RRC is a uniquely positioned firm with a focus on the regulatory community. RRC actuaries are not only thought leaders on current issues but also monitor emerging issues as well. We look forward to working under OIC's direction and supervision on the requested services and additional requests identified throughout the engagement.

## Project Personnel

We have provided our list of staff below that we have selected to provide services related to this RFP. We have included a range of qualified potential resources to maximize our ability to provide you with staffing flexibility, in the event there are large volumes of work in a short timeframe, and to match your request with the resources experienced in the type of services requested. All work will be led by Fellows or Associate of the Casualty Actuarial Society (FCAS or ACAS) and peer reviewed by a senior level actuary. The report will be signed by the lead reviewing actuary.

We may not need to utilize all of the individuals listed below.

Name	Designations	Years of Experience	Function	Title
Dave Heppen	FCAS, MAAA	32	Primary Contract Manager, provide peer review, as necessary.	Partner
Lauren Cavanaugh	FCAS, MAAA	20	Provide oversight for the project, maintain regular contact with the Department to ensure OIC's needs are met, and provide peer review as necessary	Director
Scott Merkord	FCAS, MAAA, CPCU	14	Lead engagements and provide peer review	Manager
Taylor Davis	FCAS, MAAA, CERA	10	Lead engagements and provide peer review	Manager
Denise Ambrogio	FCAS, MAAA	33	Lead engagements and provide peer review	Manager
Devin Jones	FCAS	10	Lead engagements	Sr. Consultant
Jared Rubinstein	FCAS	15	Lead engagements	Sr. Consultant
Richard Southwell	ACAS, CPCU	10	Lead engagements	Sr. Consultant
Tri Nguyen	ACAS, MAAA	13	Lead engagements	Sr. Consultant
David Brownell		3	Actuarial Support	Consultant

Please see **Appendix 1** for individual resumes for each project team member, along with their proof of certifications.

## Staff Availability

Given RRC's focus on service to serving the regulatory community, RRC understands the OIC's need to have immediate availability of assigned personnel as engagements are assigned. RRC is committed to meeting these needs by monitoring staff availability and engagement needs closely on a weekly or even more frequent basis as needed to ensure the appropriate staff are available for all engagements for which RRC is committed. This commitment has been recognized by those we have worked with at all state departments we serve.

We assign resources to individual rate review requests based on the nature of the filing and the experience of the individuals on our team, also taking into account capacity of each person. We are happy to work with you to determine an approach that works best for you, but on other rate review projects we typically assign a single primary point of contact, who is also the coordinator for assigning resources, with the contact(s) at the insurance department. When a new review is assigned, the primary contact evaluates the skill sets needed (for example personal auto versus homeowners) and contacts our appropriate resources to determine availability.

Based on availability, we assign a primary reviewer and a peer reviewer to the filing. The primary reviewer is responsible for leading the review and meeting all agreed upon deadlines. We have never had a situation where we did not have sufficient capacity to review a filing. However, in the unlikely event that were to occur, we would discuss with you and determine the appropriate course of action.

## Actuarial Rate Filing Review Experience

RRC and its predecessor firms have been providing actuarial services to state insurance departments since 2006. RRC's P&C actuarial team includes experienced, credentialed actuaries. RRC has dedicated a significant portion of its P&C team's resources to rate and rule filing reviews; this comprises nearly half of the time spent by our team on all engagements. We have reviewed thousands of rate and rule filings and thus have significant experience and focus in this area. We believe RRC's skills and experience in performing actuarial rate filing reviews, blended with our team's project management, communication, and problem-solving experience makes us the best qualified to assist state insurance departments.

Our proposed engagement team consists of 10 members, 9 of which are credentialed with the Casualty Actuarial Society. Our P&C team includes an additional 11 members, with all but two also credentialed with the CAS. With over 20 P&C team members at OIC's disposal, we see our bench strength combined with our rate/rule filing review experience and expertise as significant differentiating factors for our firm.

Members of our proposed engagement team regularly provide rate review services to the states of Alaska, Georgia, Idaho, Minnesota, and New Jersey, including review of rate and rule changes for classification plans and programs (particularly for private passenger automobile and homeowners). In addition, members of the proposed engagement team are currently engaged in the market conduct examination of Insurance Services Office (ISO), which includes a review of ISO's rating methodology and its adherence to actuarial standards and ratemaking principles.

Our team members often provide thought leadership to the NAIC, legislators, regulators, and the actuarial community on topics related to bias in ratemaking practices. Specifically, Dave Heppen and Lauren Cavanaugh have recently provided/contributed to written and oral testimony, presentations,

and contributed to issue briefs. In addition, they hold prominent roles at AAA and ASB, as further described their resumes in **Appendix 1**. This experience has given the team awareness of key current issues related to complex models, from the perspective of regulators, legislators, insurers, and the public.

We have prepared **Appendix 2: RRC Experience Chart**, providing a list of P&C actuarial filings reviewed as a firm within the past five years. We currently complete about 30 P&C rate filings per month for six state insurance departments, amounting to approximately 750 hours per month. These filings are predominately personal lines filings. Our team members have reviewed thousands of P&C rate/rule filings.



## Project Approach

Our standardized project management approach is described below.

### Step I – Planning

We recognize that planning is important, and we are sensitive to the need to effectively manage the planning process to ensure the work is conducted in a timely and cost-efficient manner. In this regard, we believe our prior actuarial experience specific to rate filing analysis will be beneficial, as will our knowledge of rate review processes from a variety of state insurance departments. During the planning step, the Lead Actuary will collaborate with the OIC to discuss and confirm the estimated timing for the review and the estimated hours, and to discuss any special considerations for the specific filing.

Our actuarial team understands the importance of effective communication in all aspects of the process, and in establishing communication protocols at the outset of each project. In addition, we are sensitive to the needs of our regulatory clients and those of the insurers we examine. It is our practice to handle all communications, including requests, concerns, and factual findings in a thoughtful, timely, confidential, and competent manner.

### Step II – Data Review/Completeness Determination

Upon notice from the OIC, we will review the data uploaded by the insurer to the System for Electronic Rates & Forms Filing (SERFF) for completeness. To evaluate completeness, we will compare the uploaded information to West Virginia's Model Review Checklist and the requirements per West Virginia statutes and regulations. Depending on the circumstances, we may add request items to West Virginia's checklist, and per the requirements of the RFP, we will share any such additional checklist items with OIC staff. This completeness review will be performed at a high level, however it will involve review of the documentation provided relative to the requirements and a cursory review of the documents themselves, to identify any potential issues with the completeness of their contents.

### Step III – Actuarial Analysis

We will review the submitted information in detail, including the following, as applicable depending on the type of business:

- Actuarial memorandum
- Explanatory memorandum
- Manual rate pages
- Rating factor changes / rule changes

We will consider whether the ultimate rates to be charged are consistent with actuarial experience data as applicable, as well as appropriately consider the changes occurring in the marketplace. Considerations in this evaluation will include, as applicable, depending on the type of business:

- Overall consistency with the requirements of the West Virginia regulations

- Justification of proposed rate changes, including specifics regarding the drivers of the changes, and evidence of the appropriateness of the changes
- Appropriateness of experience data used, including any adjustments needed and/or made related to differences in the experience data and the expected future losses
- Appropriateness of any other adjustments to the experience data
- Evaluation of methodology for developing ultimate losses
- Use of trend to project losses to the rating period, including adjustments to reflect observed trends during the COVID pandemic
- Assessment of the credibility of the data and credibility methods used
- Expenses and profit charges
- Consideration of large losses and/or catastrophe losses
- Evaluation of wildfire mitigation factors<sup>1</sup>
- Evaluation of models utilized to support proposed changes, including any segmentation and catastrophe models

An example of some of the areas we would review with respect to P&C rate filings are summarized below:

- P&C actuaries are committed to filing reviews that align first and foremost with the requirement that rates shall not be excessive, inadequate, or unfairly discriminatory.
- We will fully review filings in accordance with West Virginia statutes and regulations, as well as relevant Actuarial Standards of Practice (ASOPs), such as ASOP 12, ASOP 13, ASOP 23, ASOP 25, ASOP 29, ASOP 30, ASOP 39, ASOP 41, ASOP 53, and ASOP 56.
- RRC will work closely with Insurance Specialists at the OIC to raise awareness of emerging issues and provide perspective on acceptability when applicable.

We will keep you closely informed throughout the rate review. We have found it effective to periodically have a conference call to discuss any issues and our progress. This helps, for example, in cases where there have been data issues and where certain findings need to be discussed. However, our work is documented throughout the process so that we would be available for progress and issue discussions, in person or by telephone, as the need arises and at short notice.

#### **Step IV - Reporting**

RRC will tailor its deliverables to the requirements of OIC. Our work product will be summarized as our opinion, which will include a record of work performed, the conclusion statement of the reviewing

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<sup>1</sup> To the extent we are asked to assess wildfire mitigation adjustments in rate filings, we will consider resources such as the Casualty Actuarial Society's Research Paper *Catastrophe Models for Wildfire Mitigation: Quantifying Credits and Benefits to Homeowners and Communities* [https://www.casact.org/sites/default/files/2022-10/RP\\_Cat\\_Models\\_for\\_Wildfire\\_Mitigation.pdf](https://www.casact.org/sites/default/files/2022-10/RP_Cat_Models_for_Wildfire_Mitigation.pdf)



actuary, as well as any findings. For each client for which we do rate filing reviews, we use a memo template that provides consistencies across all reviews we perform for that state. As part of this process, we have designed an exhibit that lists each assumption, where it is supported in the Company's filing, and a discussion of our findings. We find this approach leads to efficient, consistent reports.

We will also be available to provide expert testimony at rate hearings, administrative hearings, and civil litigations, as requested by the OIC.

All work will be led by Fellows or Associate of the Casualty Actuarial Society (FCAS or ACAS) and peer reviewed by a senior level actuary. The report will be signed by the lead reviewing actuary.

Our approach is not meant to suggest a static process but rather, each step may be dependent to some degree on the outcome of the prior steps. At each stage, we will engage the OIC and the Company so that we are able to render an opinion on the filing as quickly as possible. As we will be working on behalf of OIC, OIC will be responsible for making a final determination on all filings.

As outlined above, for each engagement assigned, our work will culminate in a memo summarizing the opinion and conclusions drawn for the work performed. Each memo will be prepared in a concise and easily understood format, in compliance with the requirements and standards of the OIC. Our draft memo will be issued as soon as is practical upon completion of the review. Recognizing that time is of the essence in these matters, we will consult with the OIC and agree to an expected timeline prior to acceptance of each project. We understand that our initial review and related report shall be submitted to the OIC within thirty calendar days of the filing receipt. A final version of the memo will be submitted to the OIC following any comments or feedback.

Our workpapers will be prepared to OIC specifications and will become the property of the OIC. We will retain a copy of the workpapers in accordance with our firm's requirements and provide the OIC with the original workpapers in accordance with its requirements.

Our firm takes the code of conduct, actuarial qualifications, and Actuarial Standards of Practice (ASOPs) seriously. We regularly conduct internal training sessions for our actuaries on both technical and professionalism topics and provide comment letters on evolving standards. We have a mandatory peer review process for all actuarial work products, which includes a review for compliance with ASOPs. All our actuaries are fully compliant with continuing education requirements.

## References

Our Firm formally solicits feedback from our clients on an annual basis and such feedback indicates that our clients trust us to provide excellence in our work. We rely on repeat business from our satisfied state insurance department customer base. We encourage the OIC to contact our references.

Please see below for our References.

**Shannon Hohl**  
**Idaho Department of Insurance**  
700 W. State St., 3<sup>rd</sup> Floor  
Boise, ID 83702

208.344.4315  
[Shannon.Hohl@doi.idaho.gov](mailto:Shannon.Hohl@doi.idaho.gov)

**Carmen Williams or Sam Sackey**  
**New Jersey Department of Banking and Insurance**  
20 W. State St.  
Trenton, NJ 08625

**Carmen Williams:** 609.940.7602  
[Carmen.williams@dobi.nj.gov](mailto:Carmen.williams@dobi.nj.gov)  
**Sam Sackey:** 609.940.7601  
[Samuel.sackey@dobi.nj.gov](mailto:Samuel.sackey@dobi.nj.gov)

**Steve Manders**  
**State of Georgia, Office of Insurance and Safety Fire Commissioner**  
Two Martin Luther King, Jr. Dr., SE  
Atlanta, GA 30334  
404.656.4449  
[Smanders@oci.ga.gov](mailto:Smanders@oci.ga.gov)

## Exhibit A: Pricing Page

### EXHIBIT A

#### Actuarial Rate Review of Property and Casualty Related Product Filings and Consulting Services

#### Vendor Hourly Rate

<b>Vendor Hourly Rate:</b>	<b>\$ 240.00*</b>
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*\*RRC will seek to negotiate an increased billing rate for each year that the contract is extended.*

Work associated with the services outlined in the Scope and Mandatory Requirements sections of this RFQ will be assigned at the discretion of the OIC. The proposed budget shall be at a fixed, blended hourly rate to be invoiced at the completion of each month to the OIC's satisfaction. The OIC will not be charged for any time associated with determining or verifying conflicts, or the preparation of the proposed budget and recommended work plan and timeline.

*Upon completion of this formal bid, I hereby certify that the aforementioned company (Vendor) meets all mandatory requirements specified in the Request for Quotation No. INS2400000006.*

Company:

Risk & Regulatory Consulting, LLC

Name

20 Batterson Park Road, Suite 380

Address – Line 1

Farmington, CT 06032

Vendor Address – Line 2

855.246.0815

Vendor Phone Number

Company's Authorized Representative:

Dave Heppen

Printed or Typed Name

Partner

Title of Representative

David E. Heppen

Signature of Representative

June 25, 2024

Date

## Contract Exceptions and Clarifications

We (“Vendor”) have reviewed the State of West Virginia Offices of the Insurance Commissioner (“OIC”) Centralized Request for No. 0704 INS2400000006 (“CRFQ”) for Actuarial Rate Review of Property and Casualty Related Product Filings and Consulting Services, including the Specifications and the Confidentiality Policies and Information Security Accountability Requirements, which contain the general terms and conditions (“Terms and Conditions”) expected to be incorporated into a negotiated contract (“Agreement”).

Except as indicated below, we are prepared to accept such Terms and Conditions. If OIC selects us based upon our response to the CRFQ, we would seek to negotiate in good faith modifications, additions, or clarifications of the Terms and Conditions of the Agreement in the areas discussed below and other potential areas, provided that such revisions are consistent with the exceptions noted herein and are in accordance with standard industry practices. Given our extensive experience in contracting entities such as OIC, we are confident that we can reach an agreement with you on these issues. Notwithstanding anything to the contrary contained in the CRFQ or this response thereto, our obligation to perform any services shall follow the execution by both parties of a mutually agreed upon definitive agreement.

~~~

### **CRFQ:**

**Section 8 Insurance:** We would request modification of the Professional Liability insurance to “per claim.”

**Section 30 Privacy, Security and Confidentiality:** If awarded the work, we reserve the right to negotiate data privacy and information security requirements, including, but not limited to, the Confidentiality Policies and Information Security Accountability Requirements.

**Section 36 Indemnification:** We would request modification to this provision to limit our obligations to claims brought by third parties that arise from the gross negligence or willful acts or omissions by Vendor during the performance of its services. Further, we would request the addition of language providing that our total liability be limited to an amount equal to the fees we receive under the Agreement, and exclude indirect, consequential, exemplary, or similar such damages.

### **Specifications:**

**Section 10 Record Retention:** We would request modification of this provision to allow for off-site access and to provide that the indemnification obligation hereunder is subject to the limitation of liability.

## Appendix 1: Resumes

The remainder of this page is intentionally left blank.

## Dave Heppen

Partner  
FCAS, MAAA



610.247.8019

[dave.heppen@riskreg.com](mailto:dave.heppen@riskreg.com)

### Work Performed for the Following States:

Alaska, Alabama, California, Delaware, Florida, Georgia, Hawaii, Idaho, Illinois, Iowa, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New Mexico, New York, Northeast State, North Dakota, Oklahoma, Pennsylvania, South Carolina, Utah, Vermont, Virginia

### Experience in the Following Lines of Business:

Property & Casualty  
Title

### Summary of Experience

Tenure with RRC or predecessor firm – 8  
Years of insurance industry experience – 32  
Years of professional experience – 32

- Property & casualty actuary serving regulators, insurers, reinsurers, and self-insureds in identifying, quantifying, and managing insurance risk.
- Assists regulators in risk-focused examinations, market conduct examinations, rate filing reviews including predictive modeling-based filings, reinsurance risk transfer, and ORSA filings.

### Employment History (Prior to RRC)

- Marsh Inc. – Managing Director, North American Leader, Global Analytics (2012-2016)
- Deloitte Consulting LLP – Director (2000-2012)
- Reliance Insurance Group – Senior Actuarial Officer (1992-2000)

### Education

Bachelor of Arts, Mathematics, Franklin & Marshall College

### Professional Designations

- Fellow - Casualty Actuarial Society (FCAS)
- Member - American Academy of Actuaries (MAAA)

### Professional Memberships

- American Academy of Actuaries (AAA)
- Casualty Actuarial Society (CAS)

### Presentations

Dave has provided numerous presentations and webinars in recent years to the American Academy of Actuaries, Casualty Actuarial Society, and various state insurance departments. A specific listing can be provided upon request.

### Publications

*A Review of Root Cause in Insurer Insolvencies and Impairments* – The Financial Reporter - June 2018  
*Projections and Stress Testing: Key Tools for Analysts and Examiners* – SOFE Examiner - Summer 2016

## Dave Heppen

Partner

FCAS, MAAA

### Background and Experience

Dave provides P&C actuarial consulting, financial exam, and market conduct exam support on behalf of state insurance departments. Since joining RRC, he has been actively involved in providing actuarial supervision in the P&C insurance area, including experience with personal lines and commercial lines. He has worked directly with P&C examiners and analysts in reviewing rate filings, actuarial opinions and reports, reinsurance agreements and transactions, ERM programs, ORSA, RBC, economic capital, model risk management programs and stress testing, feasibility and financial projections, and other special projects. His expertise includes rate filing reviews based on complex models and big data, reinsurance risk transfer testing, mergers & acquisitions, statutory accounting, ratemaking, and reserving. He has worked on a range of projects involving rate filing reviews, financial and market regulation examinations of P&C insurers, captives, and rating bureaus. Dave is also involved in various industry leadership initiatives. For example, he is recent past Chair of the American Academy of Actuaries (AAA) ERM/ORSA Committee and Workers' Compensation Committee. He is also a member of the Casualty Committee of the Actuarial Standards Board and a member of the AAA's Property/Casualty Committee on Equity and Fairness.

Prior to joining RRC, Dave provided consultative services for Fortune 500 corporations regarding optimal risk financing strategy and enterprise risk management while with Marsh. He also provided consultative services to insurers, reinsurers, and self-insureds for over twelve years while with Deloitte Consulting. Prior to Deloitte Consulting, Dave worked with a global insurer, with responsibilities spanning various pricing and reserving roles.

### Reinsurance

Dave has participated in a number of engagements for state insurance departments with a focus on reinsurance. His experience includes serving as a reinsurance subject matter expert and leading the review and evaluation of complex reinsurance treaties, contracts, transactions, and programs for all types of insurance companies. This includes obtaining an understanding of a company's overall reinsurance program to ensure adequate coverage is in place; all material contracts meet statutory risk transfer

## Dave Heppen

Partner

FCAS, MAAA

requirements, including performing cash flow analysis. This experience also includes verifying that the reinsurance accounting treatment is appropriate. He also has experience in other reinsurance services such as consideration of offshore and captive reinsurance, and the use of other special purpose vehicles.

### **ORSA and ERM**

Dave's experience includes assisting regulators in their review of company ERM programs and reviewing ORSA reports, which include company strategy, business and ERM framework. Specific projects include the review of numerous ORSA's filed in large state, completing templates documenting the examination and analyst ORSA review and follow-ups, and reporting findings to state representatives and leaders.


### **Rate Reviews (P&C)**

Dave has participated in reviewing a range of product rate filings that were based on complex models and big data across various P&C personal and commercial lines of business. He has analyzed the accuracy and appropriateness of the overall rate level indication, reviewed compliance with state and federal regulatory requirements, reviewed compliance with actuarial standards and principles, analyzed the various components of the rate level including pure claim costs, loss ratios, loss development and trend, benefit levels, loss adjustment expenses, other expenses, experience discounts and any profit or contingencies loadings. Additionally, he has experience reviewing changes to risk classification and their implications on rate adequacy and fairness and reviewing the impact of legislative changes.

### **Financial Analysis**

Dave has assisted the analyst function with risk-focused annual analysis in accordance with the NAIC *Financial Analysis Handbook* on behalf of state insurance departments. Dave has extensive experience using analytical tools, such as SNL, to understand the risk profile of the insurer and properly document this understanding by branded risk. He also has experience addressing issues noted during the analysis, setting the proper priority level, and providing regulatory support during supervisory colleges.




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**David E. Heppen**

**Designations**

MAAA (1998)  
FCAS (1999)

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**Membership**

**ACTUARY PROFILE**

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**Mr. David E. Heppen, FCAS**  
 FCAS 1999  
 Partner  
 Risk & Regulatory Consulting, LLC  
 Phone: (610)247-8019  
 E-mail: [dave.heppen@riskreg.com](mailto:dave.heppen@riskreg.com)

**Continuing Education Requirement Compliance:**  
 2012 - Have complied  
 2013 - Have complied  
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 2017 - Have complied  
 2018 - Have complied  
 2019 - Have complied  
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 2024 - Have complied

**Committees**

| committee name                             | position   | start date | end date   |
|--------------------------------------------|------------|------------|------------|
| Auto Loss Cost Trends Working Party        | Member     | 08/01/2018 |            |
| Financial Reporting and Analysis Committee | Member     | 04/11/2018 | 01/08/2019 |
| Syllabus & Examination Committee           | Consultant | 01/17/2017 | 11/11/2021 |
| Accounting Changes Committee               | Member     | 03/08/2012 | 08/21/2012 |
| Accounting Changes Task Force              | Member     | 08/14/2010 | 03/08/2012 |

## **Lauren Cavanaugh**

Director  
FCAS, MAAA



### **Contact:**

609.255.9778

[lauren.cavanaugh@riskreg.com](mailto:lauren.cavanaugh@riskreg.com)

### **Work Performed for the Following States:**

Alaska, Georgia, Illinois, New  
Jersey & Pennsylvania

### **Experience in the Following Lines of Business:**

Property & Casualty

### **Summary of Experience**

Tenure with RRC or predecessor firm – 1+

Years of insurance industry experience – 20+

Years of professional experience – 20+

- Provides actuarial reviews in conjunction with risk-focused financial examinations for state insurance departments.
- Provides reviews of algorithms for potential unfair discrimination.
- Specializes in reserving, pricing, dispute resolution, and modeling studies for insurers, self-insureds, and alternative markets.

### **Employment History (Prior to RRC)**

- FTI Consulting – Senior Managing Director (2011-2022)
- Harleysville Insurance – Statistician (2009-2011)
- Navigant Consulting – Managing Consultant (2007-2009)
- Chubb Group – Senior Actuarial Analyst (2004-2007)

### **Education**

Bachelor of Science, Mathematics, Rensselaer Polytechnic  
Institute

### **Professional Designations**

- Fellow - Casualty Actuarial Society (FCAS)
- Member - American Academy of Actuaries (MAAA)

### **Professional Memberships**

- American Academy of Actuaries (AAA)
- Casualty Actuarial Society (CAS)
- Chair – AAA Property and Casualty Committee on Equity and Fairness
- Previous Vice – President, Casualty and Board Member – American Academy of Actuaries
- Previous Chair – AAA Casualty Practice Council
- Previous Chair – American Academy of Actuaries' Property & Casualty Risk Based Capital Committee

## Lauren Cavanaugh


Director  
FCAS, MAAA

### Background and Experience

Lauren provides P&C actuarial consulting, financial exam, and market conduct exam support on behalf of state insurance departments. Since joining RRC she has been actively involved in providing actuarial supervision and support in the P&C insurance area, including experience with personal and commercial lines. She leads the P&C actuarial team in their review of rate filings and complex models, along with special projects related to addressing and testing algorithmic bias. She also regularly leads the actuarial component of financial examinations, including reviewing actuarial reserve opinions and reports, reinsurance agreements and transactions, and the actuarial pricing function.


Prior to joining RRC, she managed teams of credentialed actuaries and provided a variety of services including reserving, pricing, expert testimony, and transactional due diligence. She has expertise in reinsurance pricing and reserving, predictive analytics, asbestos, and environmental liability estimation, and reserving for all major P&C lines of business, including Commercial Property, Workers Compensation, and Medical Professional Liability. During her tenure, she has reviewed hundreds of actuarial analyses covering topics including reserving, pricing, catastrophe modeling and reinsurance.

Lauren has significant expertise in predictive modeling and algorithmic bias. As Chair of the AAA's Property and Casualty Committee on Equity and Fairness, Lauren has testified to the NAIC and state regulators on proposed approaches state insurance departments are considering as the regulators explore the question of potential unfair discrimination and unintentional bias arising from the insurance industry's use of complex models. She has also presented on these topics at actuarial seminars.


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## Lauren Jill Cavanaugh

**Designations**

MAAA (2007)  
FCAS (2008)

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## ACTUARY PROFILE

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**Lauren Jill Cavanaugh, FCAS, MAAA**  
 FCAS 2008  
 Director  
 Risk & Regulatory Consulting, LLC  
 2 Timkak Lane  
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 UNITED STATES  
 Phone: (609)255-9778  
 E-mail: [lauren.cavanaugh@riskreg.com](mailto:lauren.cavanaugh@riskreg.com)

**Continuing Education Requirement Compliance:**  
 2012 - Have complied  
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 2021 - Have complied  
 2022 - Have complied  
 2023 - Have complied – NAIC Statement of Actuarial Opinion  
 2024 - Have complied – NAIC Statement of Actuarial Opinion

**Committees**

| committee name                                 | position | start date | end date   |
|------------------------------------------------|----------|------------|------------|
| Race and Insurance Research Phase 2 Task Force | Member   | 04/11/2022 | 02/15/2023 |
| Syllabus & Examination Committee               | Member   | 08/10/2011 | 11/11/2021 |
| Syllabus & Examination Committee               | Member   | 10/08/2009 | 11/11/2021 |

## Scott Merkord

Actuarial Manager  
FCAS, MAAA, CPCU



### Contact:

865.789.9970

[scott.merkord@riskreg.com](mailto:scott.merkord@riskreg.com)

### Work Performed for the Following States:

Alaska, Florida Georgia, Illinois,  
Iowa, Kansas, New Jersey, North  
Dakota, Oklahoma, Oregon,  
Pennsylvania

### Experience in the Following Lines of Business:

Property & Casualty

## Summary of Experience

Tenure with RRC or predecessor firm – 2+

Years of insurance industry experience – 14+

Years of professional experience – 14+

- Provides actuarial support to state insurance departments.
- Assists regulators with rate filing reviews.
- Specializes in reserving, pricing, and capital modeling studies for insurers.

## Employment History (Prior to RRC)

- USAA – Director Actuarial Innovations (2012-2021)
- Allstate Insurance Company (2009-2012)

## Education

Bachelor of Science, High Honors, Mathematics with  
Option in Actuarial Science, University of Texas at Austin

## Professional Designations

- Fellow - Casualty Actuarial Society (FCAS)
- Member - American Academy of Actuaries (MAAA)
- Chartered Property Casualty Underwriter (CPCU)

## Professional Memberships

- American Academy of Actuaries (AAA)
- Casualty Actuarial Society (CAS)
- Syllabus Vice Chair for Casualty Actuarial Society (CAS) Exam Committee (2016-2019)
- Southwest Actuarial Forum (SWAF) – President (2017), Vice President (2016), College Relations Officer (2014-2015)
- CAS University Liaison

## Background and Experience

Scott provides property and casualty actuarial consulting and financial exam support on behalf of state insurance departments. Scott provides actuarial supervision and support in the P&C insurance area for actuarial reviews of


**Scott Merkord**  
Actuarial Manager  
FCAS, MAAA, CPCU

insurers writing both personal and commercial lines. He specializes in reserving, pricing and capital modeling studies for insurers, self-insureds, and alternative markets. Scott coordinates and leads our review of P&C rate filings for several state insurance departments. He also leads the actuarial portions of risk-focused examinations on behalf of several states. Scott's expertise includes complex modeling, ratemaking, reserving, reinsurance, ERM, ORSA, economic capital, model risk management programs and stress testing, feasibility, and financial projections.

Prior to joining RRC, Scott led a team of actuaries that ran and enhanced a large insurer's stochastic capital models to build capital requirements, capital allocations, liquidity measurement and risk reporting for insurance and financial risks; analyzed alternative investment, underwriting profit and growth scenarios to more efficiently use capital and maintain a sustainable growth rate. He also improved profitability through pricing and analytics by pricing personal umbrella, motorcycle, boat, renters, rental property, and condominium policies for several states to improve rate adequacy and implement new rating structures. He improved rate equity and rate adequacy for homeowners through rate reviews, limited reinsurance filings and new rating structure.

**Rate Reviews (P&C)**

Scott has participated in reviewing a wide range of product rate filings including many based on complex models and Big Data for both personal and commercial lines. He has analyzed the accuracy and appropriateness of the overall rate level indication, reviewed compliance with state and federal regulatory requirements, reviewed compliance with actuarial standards and principles, analyzed the various components of the rate level including pure claim costs, loss ratios, loss development and trend, benefit levels, loss adjustment expenses, other expenses, experience discounts and any profit or contingencies loadings.


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## Joseph Scott Merkord

**Designations**

MAAA (2013)  
FCAS (2012)

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## ACTUARY PROFILE

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Joseph Scott Merkord, FCAS, CPCU, MAAA

FCAS 2013

Risk & Regulatory Consulting, LLC

152 Claremont Ave

San Antonio, TX 78209

UNITED STATES

E-mail: [Scott.Merkord@riskreg.com](mailto:Scott.Merkord@riskreg.com)

**Continuing Education Requirement Compliance:**

2012 - Have complied

2013 - Have complied

2014 - Have complied

2015 - Have complied

2016 - Have complied

2017 - Have complied

2018 - Have complied

2019 - Have complied

2020 - Have complied

2021 - Have complied

2022 - Have complied

2023 - Have complied

2024 - Have complied

**Committees**

| committee name                     | position                | start date | end date   |
|------------------------------------|-------------------------|------------|------------|
| Examination Working Group          | Member                  | 11/11/2021 |            |
| Syllabus and Examination Committee | Vice Chairperson        | 12/01/2016 |            |
| Syllabus Committee                 | Member                  | 11/01/2015 |            |
| CAS Innovation Community           | Member                  | 03/12/2015 |            |
| Southwest Actuarial Forum (SWAF)   | President               | 12/11/2016 | 12/15/2017 |
| Southwest Actuarial Forum (SWAF)   | Vice President          | 12/11/2015 | 12/10/2016 |
| Syllabus and Examination Committee | Member                  | 10/22/2015 | 01/01/2016 |
| Southwest Actuarial Forum (SWAF)   | College Relations Chair | 12/08/2013 | 12/10/2015 |
| University Liaison Program         | Member                  | 11/01/2013 | 10/31/2016 |
| Syllabus & Examination Committee   | Member                  | 09/30/2013 | 11/11/2021 |



## **Taylor Davis**

Actuarial Manager  
FCAS, CERA, MAAA



### **Contact:**

774.258.8030

[taylor.davis@riskreg.com](mailto:taylor.davis@riskreg.com)

### **Experience in the Following Lines of Business:**

Property & Casualty

### **Summary of Experience**

Tenure with RRC or predecessor firm – <1 year

Years of insurance industry experience – 10+

Years of professional experience – 10+

- Provides actuarial support to state insurance departments.
- Assists regulators with rate filing reviews.
- Specializes in reserving, pricing and capital modeling studies for insurers, self-insureds, and alternative markets.

### **Employment History (Prior to RRC)**

- FTI Consulting – Actuarial Director (2016 – 2023)
- National General Insurance Company – Actuarial Manager, Reserving (2016)
- FTI Consulting – Actuarial Consultant (2015-2016)
- The Hanover Insurance Group – Actuarial Assistant, Reserving (2013-2015)

### **Education**

- Master of Science, Statistics, North Carolina State University
- Bachelor of Science, Actuarial Mathematics, Economics & Statistics, University of Michigan

### **Professional Designations**

- Fellow – Casualty Actuarial Society (FCAS)
- Chartered Enterprise Risk Analyst (CERA)
- Member – American Academy of Actuaries (MAAA)

### **Professional Memberships**

- Casualty Actuarial Society (CAS)
- American Academy of Actuaries (AAA)

### **Background and Experience**

Taylor provides property and casualty actuarial consulting and financial exam support on behalf of state insurance departments. She provides actuarial supervision and support in the P&C insurance area for actuarial reviews of insurers writing both personal and commercial lines. Taylor coordinates and leads our review of P&C rate filings for a state insurance department.




## **Taylor Davis**

Actuarial Manager  
FCAS, CERA, MAAA

She also leads the actuarial portions of risk-focused examinations. Her expertise includes a wide array of lines of businesses and clients including captives, insurers, reinsurers, and self-insuring corporations.

Prior to joining RRC, Taylor worked closely with insurance and reinsurance clients on an assortment of actuarial engagements including providing traditional actuarial loss reserve estimations, assisting with the preparation of actuarial opinions and reports, and preparing rate indications. She also provided litigation support services to clients, conducting financial analysis and reserve estimation to prepare expert reports and prepare experts for testimony. Taylor has performed analysis of liabilities for mergers focusing on reserve adequacy and legacy liabilities spanning a wide array of lines of businesses and clients including captives, insurers, reinsurers, and self-insuring corporations.


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**Taylor D. Davis**


**Designations**

MAAA (2017)  
FCAS (2018)

**Other Actuarial Designations**

CERA

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**Taylor Krebsbach Davis, FCAS, CERA**  
 FCAS 2018, CERA 2018  
 3016 Raven Hill Dr  
 East Bend, NC 27018  
 UNITED STATES  
 Phone: (774)258-8030  
 E-mail: [taykrebs@gmail.com](mailto:taykrebs@gmail.com)

**Continuing Education Requirement Compliance:**  
 2016 - Have complied  
 2017 - Have complied  
 2018 - Have complied  
 2019 - Have complied  
 2020 - Have complied  
 2021 - Have complied – NAIC Statement of Actuarial Opinion  
 2022 - Have complied – NAIC Statement of Actuarial Opinion  
 2023 - Have complied – NAIC Statement of Actuarial Opinion  
 2024 - Have complied – NAIC Statement of Actuarial Opinion

**Committees**

| committee name                   | position | start date | end date   |
|----------------------------------|----------|------------|------------|
| Examination Working Group        | Member   | 11/11/2021 |            |
| Syllabus & Examination Committee | Member   | 07/17/2018 | 11/11/2021 |
| University Liaison Program       | Member   | 08/04/2017 | 10/18/2019 |

## **Denise M. Ambrogio**

Actuarial Manager  
FCAS, MAAA



### **Contact:**

609.357.8431

[denise.ambrogio@riskreg.com](mailto:denise.ambrogio@riskreg.com)

### **Work Performed for the Following States:**

Illinois, New Jersey, Pennsylvania

### **Experience in the Following Lines of Business:**

Property & Casualty

## **Summary of Experience**

Tenure with RRC or predecessor firm – <1

Years of insurance industry experience – 33+

Years of professional experience – 33+

- Subject matter expert in property & casualty loss reserving, reinsurance, and workers compensation, including asbestos and environmental and other mass tort liabilities.
- Provides actuarial support to state insurance departments.

## **Employment History (Prior to RRC)**

- Munich Reinsurance America Inc. — VP & Chief Reserving Actuary (2011-2022)
- Munich Reinsurance America Inc. – Senior Actuarial Manager, Reserving (2004-2011)
- Munich Reinsurance America Inc. – Actuarial Manager, Alternative Markets Pricing (2002-2004)
- Munich Reinsurance America Inc. – Acting Department Head – Actuarial Insurance Operations (2000-2001)
- Crum & Forster – Regional Actuary (1990-2000)

## **Education**

Bachelor of Arts, Mathematics, Minor – Actuarial Science and Business, Susquehanna University

## **Professional Designations**

- Fellow – Casualty Actuarial Society (FCAS)
- Member – American Academy of Actuaries (MAAA)

## **Professional Memberships**

- American Academy of Actuaries (AAA)
- Casualty Actuarial Society (CAS)

## **Background and Experience**


Denise provides property and casualty (P&C) actuarial consulting and financial examination support on behalf of state insurance departments and corporate self-insureds. Since joining RRC, she has been actively involved in providing actuarial support in the P&C insurance area, including rate filing reviews, reserve reviews and special

**Denise M. Ambrogio**

Actuarial Manager  
FCAS, MAAA


studies related to the potential impact of medical inflation and pharmaceutical costs on workers' compensation costs.

Prior to joining RRC, Denise served as the Chief Reserving Actuary for a large reinsurer. Her responsibilities included presenting loss reserve positions to the Board of Directors and Audit Committee as well as rating agencies and state insurance departments.


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## Denise Marie Ambrogio

**Designations**

MAAA (2002)  
FCAS (2003)

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## ACTUARY PROFILE

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**Ms. Denise M. Ambrogio, FCAS**  
 FCAS 2003  
 29 David Drive  
 Newtown, PA 18940  
 UNITED STATES

**Continuing Education Requirement Compliance:**  
 2012 - Have complied  
 2013 - Have complied  
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 2024 - Have complied

**Committees**

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| committee name                                | position              | start date | end date   |
|-----------------------------------------------|-----------------------|------------|------------|
| Continuing Education Compliance Working Group | Volunteer Chairperson | 11/11/2021 |            |
| Examination Working Group                     | Member                | 11/11/2021 |            |
| Reserves Working Group                        | Member                | 11/11/2021 | 12/01/2021 |
| Syllabus & Examination Committee              | Member                | 08/05/2018 | 11/11/2021 |
| Reserves Committee                            | Member                | 11/08/2017 | 11/11/2021 |
| Reserves Committee                            | Vice Chairperson      | 11/16/2016 | 11/11/2021 |
| Research Oversight Committee                  | Member                | 10/28/2015 | 02/22/2019 |
| Reserves Committee                            | Member                | 09/24/2012 | 11/11/2021 |
| Continuing Education Compliance Committee     | Member                | 01/10/2012 | 11/11/2021 |
| Syllabus & Examination Committee              | Pass Mark Panelist    | 04/16/2004 | 11/11/2021 |

## Devin Jones

Actuarial Senior Consultant  
FCAS



### Contact:

727.992.6201

[devin.jones@riskreg.com](mailto:devin.jones@riskreg.com)

### Experience in the Following Lines of Business:

Property & Casualty

### Summary of Experience

Tenure with RRC or predecessor firm – <1 year

Years of insurance industry experience – 10+

Years of professional experience – 10+

- Provides actuarial reviews in conjunction with risk-focused financial examinations for state insurance departments.

### Employment History (Prior to RRC)

- QBE – AVP, Actuarial - Reserving (2022-2023)
- Chubb – AVP & Actuary - Reserving (2021-2022)
- Nationwide – Actuary - Express & Surplus Pricing and Planning (2018-2021)
- Liberty Mutual – Senior Actuarial Analyst -Personal Lines Planning (2015-2018)
- Allstate – Actuarial Assistant – Commercial Pricing – (2013-2015)

### Education

- Bachelor of Science, Actuarial Science & Statistics – University of Central Florida

### Professional Designations

- Fellow of the Casualty Actuarial Society (FCAS)


### Professional Memberships

- Casualty Actuarial Society (CAS)

### Background and Experience

Devin provides property & casualty (P&C) actuarial consulting on behalf of state insurance departments. With experience with both personal and commercial lines, he works directly with P&C analysts in reviewing rate filings and other projects.

Prior to joining RRC, Devin had experience in handling quarterly reserve reviews for various runoff books of business, determined pricing methodology, assisted with financial planning, and forecasting for various lines of business and supervised the rate filing process by preparing rating manuals, actuarial memos, and transmittal documents for Department of Insurance as well as their objections. He also prepared personal auto insurance rate filings for NY and NJ on behalf of an insurance company.



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**Mr. Devin Tyler Jones, FCAS**  
 FCAS 2022  
 Actuary  
 E-mail: [devtj44@gmail.com](mailto:devtj44@gmail.com)

**Continuing Education Requirement Compliance:**  
 2019 - Have complied  
 2020 - Have complied  
 2021 - Have complied  
 2022 - Have complied  
 2023 - Have complied  
 2024 - Have complied

**Committees**

| committee name          | position | start date | end date |
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**Jared F. Rubinstein**  
Actuarial Senior Consultant  
FCAS



**Contact:**

857.318.3633

[jared.rubinstein@riskreg.com](mailto:jared.rubinstein@riskreg.com)

**Experience in the Following  
Lines of Business:**

Property & Casualty

**Summary of Experience**

Tenure with RRC or predecessor firm – <1 year

Years of insurance industry experience – 15+

Years of professional experience – 17+

- Provides actuarial reviews in conjunction with risk-focused financial examinations for state insurance departments.

**Employment History (Prior to RRC)**

- Plymouth Rock Assurance – Senior Actuary (2021-2022)
- The Hartford – Director & Assistant Actuary (2013-2021)
- Risk & Regulatory Consulting, LLC – Actuarial Consultant (2008-2013)
- McKinsey & Company – Research Analyst – Risk Management Practice (2006-2007)

**Education**

- Master of Arts, Economics, Tufts University, Medford, Massachusetts
- Bachelor of Science, summa cum laude, Quantitative Economics and French, Tufts University, Medford, Massachusetts

**Professional Designations**

- Fellow of the Casualty Actuarial Society (FCAS)

**Professional Memberships**

- Casualty Actuarial Society (FCAS)

**Background and Experience**

Jared provides property & casualty (“P&C”) actuarial consulting on behalf of state insurance departments. With experience with both personal and commercial lines, he works directly with P&C analysts in reviewing rate filings, actuarial opinions and reports, reinsurance agreements and transactions, ERM programs, ORSA, risk-based capital (RBC), economic capital, model risk management programs and stress testing, feasibility and financial projections, and other special projects.




**Jared Rubinstein**  
Actuarial Consultant  
FCAS

His expertise includes rate filing reviews based on complex models and Big Data, reinsurance risk transfer testing, and ratemaking reserving. He also has significant experience with the review of asbestos & environmental liabilities.

Prior to joining RRC, Jared had significant experience as he performed quarterly reserve reviews to assess profitability of business and identified important trends, created internal and external rate indications, and assisted with regulatory filings. He also worked on a workers' compensation pricing analytics team, where he provided analysis on country and state trends, and participated in annual loss ratio planning.

Jared has performed various reserve reviews with a focus on runoff lines of business including general liability, workers' compensation, excess casualty, and uncollectible reinsurance. As a previous Consultant for RRC, Jared assessed the adequacy of company loss and Loss adjustment Expense (LAE) reserves for homeowners, auto liability, workers' compensation, medical professional liability, general liability, errors and omissions (E&O), Directors & Officers (D&O), mortgage insurance, and specialty lines of business. He also has experience with reviewing rate filings, loss monitoring reports, and predictive models to assess insurers' exposure to and mitigation of insurance pricing risks.



Exams & Admissions    Membership

## ACTUARY PROFILE

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**Jared F. Rubinstein, FCAS**  
FCAS 2014  
The Hartford  
100 High St  
Boston, MA 02110-2321  
UNITED STATES  
Phone: (857)318-3633  
E-mail: [jared.rubinstein@thehartford.com](mailto:jared.rubinstein@thehartford.com)

**Continuing Education Requirement Compliance:**  
2013 - Have complied  
2014 - Have complied  
2015 - Have complied  
2016 - Have complied  
2017 - Have complied  
2018 - Have complied  
2019 - Have complied  
2021 - Have complied  
2022 - Have complied  
2023 - Have complied  
2024 - Have complied

## **Richard Southwell**

Actuarial Senior Consultant  
ACAS, CPCU



### **Contact:**

401.339.0907

[richard.southwell@riskreg.com](mailto:richard.southwell@riskreg.com)

### **Experience in the Following Lines of Business:**

Life & Health

Property & Casualty

Workers Compensation

### **Summary of Experience**

Tenure with RRC or predecessor firm – <1 year

Years of insurance industry experience – 13+

Years of professional experience – 23+

- Provides actuarial reviews in conjunction with risk-focused financial examinations for state insurance departments.

### **Employment History (Prior to RRC)**

- Country Financial – Actuarial Contractor (2022-2024)
- The Hartford Financial Services Group, Inc. – Senior Consultant – Actuarial – MLC Actuarial (2021)
- The Hartford Financial Services Group, Inc. – Assistant Director & Actuarial Associate (2018-2021)
- The Hartford Financial Services Group, Inc. – Actuarial Assistant (2016-2018)
- UNUM Group – Senior Actuarial Assistant (2014-2016)
- John Hancock Financial – Senior Actuarial Assistant (2013-2014)
- John Hancock Financial – Actuarial Assistant (2011-2013)

### **Education**


- Master of Science, Management, Purdue University
- Bachelor of Business Administration, Temple University

### **Professional Designations**

- Associate – Casualty Actuarial Society (ACAS)
- Chartered Property Casualty Underwriter (CPCU)

### **Background and Experience**

Richard provides property and casualty (P&C) actuarial consulting and financial examination support on behalf of state insurance departments. Prior to joining RRC, he had over 10 years of actuarial work experience supporting multiple lines of business, including personal lines as well as enterprise technology consulting and sales roles with IBM and FICO. He has broad experience in GL reserving, personal lines pricing analytics, large account pricing (WC & Commercial Property), financial planning and analysis, and NAIC reporting. Richard is proficient in R, R Shiny and SQL as well as VBA programming.



Exams & Admissions    Membership

## ACTUARY PROFILE

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**Mr. Richard C. Southwell, Jr., ACAS**  
ACAS 2018  
The Hartford  
219 Longfellow Drive  
Bethlehem, NH 03574  
UNITED STATES  
Phone: (401)339-0907  
E-mail: [richard.southwell@thehartford.com](mailto:richard.southwell@thehartford.com)

**Continuing Education Requirement Compliance:**  
2019 - Have complied  
2020 - Have complied  
2021 - Have complied  
2022 - Have complied  
2023 - Have complied  
2024 - Have complied

## Tri Nguyen

Actuarial Senior Consultant  
ACAS, MAAA



### Contact:

832.633.5073

[tri.nguyen@riskreg.com](mailto:tri.nguyen@riskreg.com)

### Work Performed for the Following States:

New Jersey

### Experience in the Following Lines of Business:

Property & Casualty

## Summary of Experience

Tenure with RRC or predecessor firm – <1 year

Years of insurance industry experience – 10+

Years of professional experience – 13+

- Subject matter expert in property & casualty pricing.
- Provides actuarial support to state insurance departments.

## Employment History (Prior to RRC)

- Embark MGA – Associate Actuary (2021-2023)
- TMNA Services – Contractor (2020-2021)
- ACCC Insurance Company – Associate Actuary (2013-2020)
- Heavy Construction Systems Specialists, Inc – Software Developer (2010-2013)

## Education

Bachelor of Science, Mathematics (Finance Option) and Economics, University of Houston

## Professional Designations

- Associate – Casualty Actuarial Society (ACAS)
- Member – American Academy of Actuaries (MAAA)


## Professional Memberships

- Casualty Actuarial Society (CAS)
- American Academy of Actuaries (AAA)
- Southwest Actuarial Forum (SWAF) – Secretary/Treasurer (2023), College Relation Officer (2021-2022)

## Background and Experience


Tri provides property and casualty (P&C) actuarial consulting and financial examination support on behalf of state insurance departments. He has also provided actuarial support to corporate self-insureds.

Prior to joining RRC, Tri had significant experience with predictive modeling, actuarial analysis, pricing and ratemaking and programming. Tri prepared rate indications and filings for personal auto and mobile home products, provided monthly and quarterly reports and data calls, developed new processes and templates to standardize data and reports and conducted ad-hoc analysis.


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**PROFESSIONALISM**




**Tri The Nguyen**

**Designations**

MAAA (2019)  
ACAS (2019)

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**Exams & Admissions**
**Membership**

## ACTUARY PROFILE

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**Tri The Nguyen, ACAS**  
ACAS 2019  
Risk & Regulatory Consulting, LLC  
20 Batterson Park Rd #380  
Farmington, CT 06032  
UNITED STATES  
E-mail: [tri@tritnguyen.com](mailto:tri@tritnguyen.com)

**Continuing Education Requirement Compliance:**  
2019 - Have complied  
2020 - Have complied  
2021 - Have complied  
2022 - Have complied  
2023 - Have complied  
2024 - Have complied

**Committees**

| committee name                   | position                | start date | end date   |
|----------------------------------|-------------------------|------------|------------|
| Southwest Actuarial Forum (SWAF) | Secretary-Treasurer     | 12/01/2022 |            |
| Southwest Actuarial Forum (SWAF) | College Relations Chair | 12/01/2021 | 12/01/2022 |
| Southwest Actuarial Forum (SWAF) | College Relations Chair | 12/01/2020 | 12/01/2021 |

**David C. Brownell**  
Actuarial Consultant



**Contact:**

267.221.0401

[david.brownell@riskreg.com](mailto:david.brownell@riskreg.com)

**Work Performed for the  
Following States:**

Georgia, New Jersey,  
Pennsylvania

**Experience in the Following  
Lines of Business:**

Property & Casualty

**Summary of Experience**

Tenure with RRC or predecessor firm – 1+

Years of insurance industry experience – 3+

Years of professional experience – 3+

- Provides actuarial reviews in conjunction with risk-focused financial examinations for state insurance departments.

**Employment History (Prior to RRC)**

- GEICO – Actuarial Analyst II (2020-2022)

**Education**

Bachelor of Science in Business Administration, Actuarial Science, Minor data analytics, Drake University

**Background and Experience**

David provides property & casualty (“P&C”) actuarial consulting, financial exam support and complex rate filing review support on behalf of state insurance departments. His expertise includes pricing and profitability analysis, reserving, catastrophe modeling, and reinsurance.

Prior to joining RRC, he had experience in private passenger automobile, recreational vehicle, and personal umbrella pricing team, rate indications and other state specific data calls.



## Appendix 2: RRC P&C Actuarial Rate Filing Reviews

### Experience Chart

NOTE: This Actuarial Rate Review Examination Experience Chart includes actuarial rate filing reviews conducted by RRC as of years 2019 through 2023. Please note that for some of the companies listed below, we also conducted actuarial rate filing reviews in prior years as well; however, we only listed the most recent year(s) below. A full listing of all actuarial rate filing reviews conducted prior to 2019 is available upon request.

| Company Name                                           | Description of Project | Year       |
|--------------------------------------------------------|------------------------|------------|
| <b>Alaska Division of Insurance</b>                    |                        |            |
| Progressive Direct Ins. Co.                            | Actuarial-Rate Review  | 2023       |
| COUNTRY Mutual Insurance Company                       | Actuarial-Rate Review  | 2023       |
| SAFECO Insurance Company of Indiana                    | Actuarial-Rate Review  | 2023       |
| Homestate Insurance Co.                                | Actuarial-Rate Review  | 2023       |
| Westchester Fire Insurance Company                     | Actuarial-Rate Review  | 2023       |
| Allstate Property & Casualty Insurance Co.             | Actuarial-Rate Review  | 2023       |
| State Farm                                             | Actuarial-Rate Review  | 2023       |
| Palomar Specialty Insurance Company                    | Actuarial-Rate Review  | 2022       |
| ACIG Insurance Company                                 | Actuarial-Rate Review  | 2022       |
| American Fire & Casualty Company                       | Actuarial-Rate Review  | 2022       |
| Enact Mortgage Insurance Corporation of North Carolina | Actuarial-Rate Review  | 2022       |
| StarStone National Insurance Company                   | Actuarial-Rate Review  | 2022       |
| GEICO Indemnity Company                                | Actuarial-Rate Review  | 2022       |
| American Zurich Insurance Company                      | Actuarial-Rate Review  | 2022, 2021 |
| Branch Insurance Exchange                              | Actuarial-Rate Review  | 2022, 2021 |
| Foremost Insurance Company                             | Actuarial-Rate Review  | 2022, 2021 |
| National Union Fire                                    | Actuarial-Rate Review  | 2022, 2021 |
| Umialik Insurance Company                              | Actuarial-Rate Review  | 2022, 2021 |
| American Pet Insurance                                 | Actuarial-Rate Review  | 2022       |
| GEICO General Insurance Company                        | Actuarial-Rate Review  | 2022       |
| Homesite Insurance Company                             | Actuarial-Rate Review  | 2022       |
| Insurance Services Office, Inc.                        | Actuarial-Rate Review  | 2023, 2022 |
| Jefferson Insurance Company                            | Actuarial-Rate Review  | 2022       |
| National Casualty Co                                   | Actuarial-Rate Review  | 2022       |
| NCCI                                                   | Actuarial-Rate Review  | 2023, 2022 |
| Sentry Select Ins Co                                   | Actuarial-Rate Review  | 2023, 2022 |
| AIPSO                                                  | Actuarial-Rate Review  | 2023, 2021 |
| American Casualty Company                              | Actuarial-Rate Review  | 2021       |
| American Modern Home                                   | Actuarial-Rate Review  | 2021       |
| CM Select Insurance Company                            | Actuarial-Rate Review  | 2021       |

| Company Name                                                              | Description of Project | Year                   |
|---------------------------------------------------------------------------|------------------------|------------------------|
| COUNTRY Preferred Insurance Company                                       | Actuarial-Rate Review  | 2023, 2021             |
| Essent Guaranty, Inc.                                                     | Actuarial-Rate Review  | 2021                   |
| Horace Mann Insurance Company                                             | Actuarial-Rate Review  | 2021                   |
| Mitsui Sumitomo Insurance                                                 | Actuarial-Rate Review  | 2021                   |
| State Farm Fire and Casualty Company                                      | Actuarial-Rate Review  | 2021                   |
| State National Insurance Company                                          | Actuarial-Rate Review  | 2021                   |
| Travelers Casualty & Surety                                               | Actuarial-Rate Review  | 2021                   |
| <b>Georgia Office of Insurance and Safety Fire Insurance Commissioner</b> |                        |                        |
| Allstate North American Insurance Company                                 | Actuarial-Rate Review  | 2023                   |
| AssuranceAmerica Insurance Company                                        | Actuarial-Rate Review  | 2023                   |
| Chubb National Insurance Company                                          | Actuarial-Rate Review  | 2023                   |
| Geico Indemnity Insurance Company                                         | Actuarial-Rate Review  | 2023                   |
| Geico Secure Insurance Company                                            | Actuarial-Rate Review  | 2023                   |
| Government Employees Insurance Company                                    | Actuarial-Rate Review  | 2023                   |
| InsurMax Insurance Company                                                | Actuarial-Rate Review  | 2023                   |
| Liberty Mutual Insurance Company                                          | Actuarial-Rate Review  | 2023                   |
| Liberty Mutual Personal Insurance Company                                 | Actuarial-Rate Review  | 2023                   |
| MIC General Insurance Company                                             | Actuarial-Rate Review  | 2023                   |
| Middlesex Insurance Company                                               | Actuarial-Rate Review  | 2023                   |
| Orion180 Select Insurance Company                                         | Actuarial-Rate Review  | 2023                   |
| PatriotGeneral Insurance Company                                          | Actuarial-Rate Review  | 2023                   |
| Sentry Insurance Company                                                  | Actuarial-Rate Review  | 2023                   |
| Economy Preferred Insurance Company                                       | Actuarial-Rate Review  | 2023, 2022, 2021       |
| Economy Premier Assurance Company                                         | Actuarial-Rate Review  | 2023, 2022, 2021       |
| Auto-Owners Insurance Company                                             | Actuarial-Rate Review  | 2022, 2021, 2020, 2019 |
| The Cincinnati Insurance Company                                          | Actuarial-Rate Review  | 2022, 2021, 2020, 2019 |
| Allmerica Financial Benefit Insurance Company                             | Actuarial-Rate Review  | 2022, 2021, 2020       |
| Allstate Property and Casualty Insurance Company                          | Actuarial-Rate Review  | 2022, 2021, 2020       |
| Esurance Property and Casualty Insurance Company                          | Actuarial-Rate Review  | 2022, 2021, 2020       |
| Massachusetts Bay Insurance Company                                       | Actuarial-Rate Review  | 2022, 2021, 2020       |
| State Farm Fire and Casualty Company                                      | Actuarial-Rate Review  | 2022, 2021, 2020       |
| United Services Automobile Association                                    | Actuarial-Rate Review  | 2022, 2021, 2020       |
| TransUnion, LLC                                                           | Actuarial-Rate Review  | 2022, 2021, 2019       |
| State Automobile Mutual Insurance Company                                 | Actuarial-Rate Review  | 2022, 2021, 2019       |
| Acuity, A Mutual Insurance Company                                        | Actuarial-Rate Review  | 2022, 2021             |
| Encompass Insurance Company of America                                    | Actuarial-Rate Review  | 2022, 2021             |
| Fire Insurance Exchange                                                   | Actuarial-Rate Review  | 2022, 2021             |

| Company Name                                          | Description of Project | Year                   |
|-------------------------------------------------------|------------------------|------------------------|
| Infinity Auto Insurance Company                       | Actuarial-Rate Review  | 2022, 2021             |
| Infinity Select Insurance Company                     | Actuarial-Rate Review  | 2022, 2021             |
| Insurance Services Office, Inc.                       | Actuarial-Rate Review  | 2023, 2022, 2021       |
| Milliman Appleseed, LLC                               | Actuarial-Rate Review  | 2023, 2022, 2021       |
| The Cincinnati Casualty Company                       | Actuarial-Rate Review  | 2022, 2021             |
| Trisura Insurance Company                             | Actuarial-Rate Review  | 2022, 2021             |
| American Standard Insurance Company of Ohio           | Actuarial-Rate Review  | 2023, 2022, 2020, 2019 |
| Alfa Insurance Corporation                            | Actuarial-Rate Review  | 2023, 2022, 2020, 2019 |
| Allstate Vehicle and Property Insurance Company       | Actuarial-Rate Review  | 2022, 2020             |
| ASI Home Insurance Corp                               | Actuarial-Rate Review  | 2023, 2022, 2020       |
| Elephant Insurance Company                            | Actuarial-Rate Review  | 2022, 2020             |
| Farmington Casualty Company                           | Actuarial-Rate Review  | 2023, 2022, 2020       |
| MemberSelect Insurance Company                        | Actuarial-Rate Review  | 2022, 2020             |
| Mercury Insurance Co of Georgia                       | Actuarial-Rate Review  | 2022, 2019             |
| Peak Property and Casualty Insurance Corporation      | Actuarial-Rate Review  | 2022, 2019             |
| Allstate Fire and Casualty Insurance Company          | Actuarial-Rate Review  | 2022                   |
| Allstate Indemnity Company                            | Actuarial-Rate Review  | 2022                   |
| Allstate Insurance Company                            | Actuarial-Rate Review  | 2022                   |
| Allstate Northbrook Indemnity Company                 | Actuarial-Rate Review  | 2022                   |
| American Bankers Insurance Company of Florida         | Actuarial-Rate Review  | 2022                   |
| American Modern Property & Casualty Insurance Company | Actuarial-Rate Review  | 2022                   |
| Cambridge Mobile Telematics, Inc.                     | Actuarial-Rate Review  | 2022                   |
| Church Mutual Insurance Company                       | Actuarial-Rate Review  | 2022                   |
| Cimarron Insurance Company                            | Actuarial-Rate Review  | 2023, 2022             |
| COUNTRY Preferred Insurance Company                   | Actuarial-Rate Review  | 2022                   |
| Farmers Insurance Company                             | Actuarial-Rate Review  | 2022                   |
| Garrison Property and Casualty Insurance Company      | Actuarial-Rate Review  | 2022                   |
| LexisNexis Risk Solutions                             | Actuarial-Rate Review  | 2022                   |
| Loya Insurance Company                                | Actuarial-Rate Review  | 2022                   |
| Nationwide Insurance Company of America               | Actuarial-Rate Review  | 2022                   |
| Noblr Reciprocal Exchange                             | Actuarial-Rate Review  | 2022                   |
| Nutmeg Insurance Company                              | Actuarial-Rate Review  | 2022                   |
| Octo Analytics, LLC                                   | Actuarial-Rate Review  | 2022                   |
| On the Money Analytics LLC                            | Actuarial-Rate Review  | 2022                   |
| Permanent General Assurance Corporation of Ohio       | Actuarial-Rate Review  | 2022                   |
| Permanent General Assurance Corp                      | Actuarial-Rate Review  | 2022                   |
| Progressive Advanced Insurance Company                | Actuarial-Rate Review  | 2022                   |

| Company Name                                                                                                                                                                                                                                                                                                                                                                             | Description of Project | Year                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| Progressive Freedom Insurance Company                                                                                                                                                                                                                                                                                                                                                    | Actuarial-Rate Review  | 2022                   |
| Riverport Insurance Company                                                                                                                                                                                                                                                                                                                                                              | Actuarial-Rate Review  | 2022                   |
| Southern General Insurance Company                                                                                                                                                                                                                                                                                                                                                       | Actuarial-Rate Review  | 2022                   |
| Tesla Property & Casualty Inc.                                                                                                                                                                                                                                                                                                                                                           | Actuarial-Rate Review  | 2022                   |
| USAA Casualty Insurance Company                                                                                                                                                                                                                                                                                                                                                          | Actuarial-Rate Review  | 2022                   |
| USAA General Indemnity Company                                                                                                                                                                                                                                                                                                                                                           | Actuarial-Rate Review  | 2022                   |
| UnitedHealthcare Community Plan of Georgia, Inc. UnitedHealthcare of Georgia, Inc., UnitedHealthcare Insurance Company of the River Valley, UnitedHealthcare Insurance Company, UnitedHealthcare Life Insurance Company                                                                                                                                                                  | Actuarial-Rate Review  | 2022                   |
| Georgia Farm Bureau Mutual Insurance Co                                                                                                                                                                                                                                                                                                                                                  | Actuarial-Rate Review  | 2021, 2020, 2019       |
| COUNTRY Mutual Insurance Company                                                                                                                                                                                                                                                                                                                                                         | Actuarial-Rate Review  | 2021, 2020, 2019       |
| Amica Mutual Insurance Company                                                                                                                                                                                                                                                                                                                                                           | Actuarial-Rate Review  | 2021, 2020             |
| Allied Property and Casualty Insurance Company                                                                                                                                                                                                                                                                                                                                           | Actuarial-Rate Review  | 2021, 2020             |
| Coast National Insurance Company                                                                                                                                                                                                                                                                                                                                                         | Actuarial-Rate Review  | 2023, 2022, 2021, 2020 |
| Hartford Insurance Company of the Midwest                                                                                                                                                                                                                                                                                                                                                | Actuarial-Rate Review  | 2021, 2020             |
| Metropolitan Group Property and Casualty Insurance Co                                                                                                                                                                                                                                                                                                                                    | Actuarial-Rate Review  | 2021, 2020             |
| Metropolitan Property and Casualty Insurance Co                                                                                                                                                                                                                                                                                                                                          | Actuarial-Rate Review  | 2021, 2020             |
| Midvale Indemnity Company                                                                                                                                                                                                                                                                                                                                                                | Actuarial-Rate Review  | 2021, 2020             |
| Milbank Insurance Company                                                                                                                                                                                                                                                                                                                                                                | Actuarial-Rate Review  | 2021, 2020             |
| The First Liberty Insurance Corporation                                                                                                                                                                                                                                                                                                                                                  | Actuarial-Rate Review  | 2023, 2021, 2020       |
| American Reliable Insurance Company                                                                                                                                                                                                                                                                                                                                                      | Actuarial-Rate Review  | 2021, 2019             |
| California Casualty Indemnity Exchange                                                                                                                                                                                                                                                                                                                                                   | Actuarial-Rate Review  | 2021, 2019             |
| Privilege Underwriters Reciprocal Exchange                                                                                                                                                                                                                                                                                                                                               | Actuarial-Rate Review  | 2021, 2019             |
| Progressive Group - Progressive Advanced Insurance Company, Progressive American Insurance Company, Progressive Bayside Insurance Company, Progressive Classic Insurance Company, Progressive Direct Insurance Company, Progressive Premier Insurance Company of Illinois, Progressive Southeastern Insurance Company, Progressive Mountain Insurance Company – PPA personal auto filing | Actuarial-Rate Review  | 2021, 2019             |
| Central Mutual Insurance Company                                                                                                                                                                                                                                                                                                                                                         | Actuarial-Rate Review  | 2021                   |
| Amica Property and Casualty Insurance Company                                                                                                                                                                                                                                                                                                                                            | Actuarial-Rate Review  | 2021                   |
| Foremost Insurance Company                                                                                                                                                                                                                                                                                                                                                               | Actuarial-Rate Review  | 2021                   |
| 21st Century Premier Insurance Company                                                                                                                                                                                                                                                                                                                                                   | Actuarial-Rate Review  | 2021                   |
| ACE American Insurance Company                                                                                                                                                                                                                                                                                                                                                           | Actuarial-Rate Review  | 2021                   |
| American Family Connect Insurance Company                                                                                                                                                                                                                                                                                                                                                | Actuarial-Rate Review  | 2021                   |

| Company Name                                            | Description of Project | Year             |
|---------------------------------------------------------|------------------------|------------------|
| Atlantic States Insurance Company                       | Actuarial-Rate Review  | 2021             |
| Berkshire Hathaway Direct Insurance Company             | Actuarial-Rate Review  | 2021             |
| Branch Insurance Exchange                               | Actuarial-Rate Review  | 2021             |
| First Protective Insurance Company                      | Actuarial-Rate Review  | 2021             |
| GEICO Casualty Company                                  | Actuarial-Rate Review  | 2023, 2022, 2021 |
| GEICO Choice Insurance Company                          | Actuarial-Rate Review  | 2021             |
| GEICO General Insurance Company                         | Actuarial-Rate Review  | 2023, 2021       |
| Main Street America Protection Insurance Company        | Actuarial-Rate Review  | 2021             |
| Regent Insurance Company                                | Actuarial-Rate Review  | 2021             |
| Rock Ridge Insurance Company                            | Actuarial-Rate Review  | 2021             |
| Spinnaker Insurance Company                             | Actuarial-Rate Review  | 2022, 2021       |
| Toggle Insurance Company                                | Actuarial-Rate Review  | 2021             |
| Tower Insurance Prime Insurance Company                 | Actuarial-Rate Review  | 2021             |
| TravCo Insurance Company                                | Actuarial-Rate Review  | 2021             |
| Travelers Personal Insurance Company                    | Actuarial-Rate Review  | 2021             |
| Trexis One Insurance Corporation                        | Actuarial-Rate Review  | 2021             |
| Unique Insurance Company                                | Actuarial-Rate Review  | 2023, 2021       |
| American Modern Property and Casualty Insurance Company | Actuarial-Rate Review  | 2020, 2019       |
| Foremost Property & Casualty Insurance Company          | Actuarial-Rate Review  | 2020, 2019       |
| FBAI Alliance Insurance Company                         | Actuarial-Rate Review  | 2020, 2019       |
| Horace Mann Insurance Company                           | Actuarial-Rate Review  | 2020, 2019       |
| The Hanover Insurance Company                           | Actuarial-Rate Review  | 2020             |
| 1st Choice Advantage Insurance Company, Inc.            | Actuarial-Rate Review  | 2020             |
| American National Property and Casualty Company         | Actuarial-Rate Review  | 2020             |
| American Platinum Property and Casualty Ins Co          | Actuarial-Rate Review  | 2020             |
| Cambridge Mobile Telematics, Inc.                       | Actuarial-Rate Review  | 2020             |
| Clearcover Insurance Company                            | Actuarial-Rate Review  | 2020             |
| Depositors Insurance Company                            | Actuarial-Rate Review  | 2020             |
| Encompass Independent Insurance Company                 | Actuarial-Rate Review  | 2020             |
| Essentia Insurance Company                              | Actuarial-Rate Review  | 2020             |
| Georgia Underwriting Association                        | Actuarial-Rate Review  | 2020             |
| Homeowners of America Insurance Company                 | Actuarial-Rate Review  | 2020             |
| Homesite Insurance Company of Georgia                   | Actuarial-Rate Review  | 2020             |
| Homesite Insurance Company of the Midwest               | Actuarial-Rate Review  | 2020             |
| Insurance Company of the South                          | Actuarial-Rate Review  | 2020             |
| Mercury Indemnity Company of Georgia                    | Actuarial-Rate Review  | 2020             |
| National Liability & Fire Insurance Company             | Actuarial-Rate Review  | 2020             |
| Nationwide General Insurance Company                    | Actuarial-Rate Review  | 2020             |
| Plateau Casualty Insurance Company                      | Actuarial-Rate Review  | 2020             |

| Company Name                                     | Description of Project | Year       |
|--------------------------------------------------|------------------------|------------|
| ProAssurance Indemnity Company, Inc.             | Actuarial-Rate Review  | 2020       |
| ROOT Insurance Company                           | Actuarial-Rate Review  | 2020       |
| Safe Auto Insurance Company                      | Actuarial-Rate Review  | 2023, 2020 |
| Safeco Insurance Company of Indiana & Illinois   | Actuarial-Rate Review  | 2020       |
| Safeco Insurance Company of Oregon               | Actuarial-Rate Review  | 2022, 2020 |
| Securian Casualty Insurance Company              | Actuarial-Rate Review  | 2020       |
| ACCC Insurance Company                           | Actuarial-Rate Review  | 2019       |
| American Family Insurance Company                | Actuarial-Rate Review  | 2019       |
| Hartford Casualty Insurance Company              | Actuarial-Rate Review  | 2019       |
| Mendota Insurance Company                        | Actuarial-Rate Review  | 2019       |
| Mid-Century Insurance Company                    | Actuarial-Rate Review  | 2019       |
| Praetorian Insurance Company                     | Actuarial-Rate Review  | 2019       |
| 21st Century Assurance Company                   | Actuarial-Rate Review  | 2019       |
| Alliant Health Plans                             | Actuarial-Rate Review  | 2019       |
| Arity, LLC                                       | Actuarial-Rate Review  | 2019       |
| Country Casualty Insurance Company               | Actuarial-Rate Review  | 2019       |
| JM Specialty Insurance Company                   | Actuarial-Rate Review  | 2019       |
| Markel American Insurance Company                | Actuarial-Rate Review  | 2019       |
| National Lloyds Insurance Company                | Actuarial-Rate Review  | 2019       |
| Optum                                            | Actuarial-Rate Review  | 2019       |
| Professional Solutions Insurance Company         | Actuarial-Rate Review  | 2019       |
| Safeco Insurance Company                         | Actuarial-Rate Review  | 2019       |
| Vault Reciprocal Exchange                        | Actuarial-Rate Review  | 2019       |
| <b>Idaho Department of Insurance</b>             |                        |            |
| American Family Mutual Insurance Company, S.I.   | Actuarial-Rate Review  | 2023       |
| American National Property And Casualty Company  | Actuarial-Rate Review  | 2023       |
| American National Property And Casualty Company  | Actuarial-Rate Review  | 2023       |
| Encompass Indemnity Company                      | Actuarial-Rate Review  | 2023       |
| Farm Bureau Mutual Insurance Company of Idaho    | Actuarial-Rate Review  | 2023       |
| Farmers Property and Casualty Insurance Company  | Actuarial-Rate Review  | 2023       |
| Main Street America Protection Insurance Company | Actuarial-Rate Review  | 2023       |
| The Cincinnati Insurance Company                 | Actuarial-Rate Review  | 2023       |
| United Heritage Property & Casualty              | Actuarial-Rate Review  | 2023       |
| United Heritage Property & Casualty              | Actuarial-Rate Review  | 2023       |
| LM Insurance and LM General Insurance            | Actuarial-Rate Review  | 2023       |
| Liberty Mutual Group                             | Actuarial-Rate Review  | 2023       |
| Safeco Insurance Company of Illinois             | Actuarial-Rate Review  | 2023       |



| Company Name                                                                  | Description of Project | Year |
|-------------------------------------------------------------------------------|------------------------|------|
| CSAA Fire & Casualty Insurance Company                                        | Actuarial-Rate Review  | 2023 |
| CSAA General Insurance Company                                                | Actuarial-Rate Review  | 2023 |
| Safeco Insurance Company of Illinois                                          | Actuarial-Rate Review  | 2023 |
| Progressive Group                                                             | Actuarial-Rate Review  | 2023 |
| American Family Insurance Company                                             | Actuarial-Rate Review  | 2023 |
| Sentry Select Insurance Company                                               | Actuarial-Rate Review  | 2023 |
| Hiscox Insurance Company Inc.                                                 | Actuarial-Rate Review  | 2023 |
| Nutmeg Insurance Company                                                      | Actuarial-Rate Review  | 2023 |
| TravCo Insurance Company                                                      | Actuarial-Rate Review  | 2023 |
| Amica Mutual Insurance Company                                                | Actuarial-Rate Review  | 2023 |
| Armed Forces Insurance Exchange                                               | Actuarial-Rate Review  | 2023 |
| Homesite Insurance Company of the Midwest                                     | Actuarial-Rate Review  | 2023 |
| AMCO Insurance Company                                                        | Actuarial-Rate Review  | 2023 |
| American Economy Insurance Company                                            | Actuarial-Rate Review  | 2023 |
| Nationwide Insurance Company of America                                       | Actuarial-Rate Review  | 2023 |
| CSAA General Insurance Company                                                | Actuarial-Rate Review  | 2023 |
| Safeco Insurance Company of America                                           | Actuarial-Rate Review  | 2023 |
| Farmers Insurance Company of Idaho                                            | Actuarial-Rate Review  | 2023 |
| Allstate Indemnity Company                                                    | Actuarial-Rate Review  | 2023 |
|                                                                               |                        |      |
| <b>Kansas Insurance Department</b>                                            |                        |      |
| TransUnion, LLC                                                               | Actuarial-Rate Review  | 2022 |
| The Cincinnati Insurance Companies                                            | Actuarial-Rate Review  | 2022 |
| Auto Owners State Insurance Company                                           | Actuarial-Rate Review  | 2021 |
| Nationwide Insurance Company                                                  | Actuarial-Rate Review  | 2021 |
| TravCo Insurance Company                                                      | Actuarial-Rate Review  | 2021 |
| Lexis Nexis Risk Solutions                                                    | Actuarial-Rate Review  | 2020 |
|                                                                               |                        |      |
| <b>Massachusetts Division of Insurance</b>                                    |                        |      |
| Rock Ridge                                                                    | Actuarial-Rate Review  | 2020 |
| Travelers Insurance Group                                                     | Actuarial-Rate Review  | 2020 |
|                                                                               |                        |      |
| <b>Minnesota Department of Commerce</b>                                       |                        |      |
| Allstate Indemnity Company, Allstate Vehicle and Property Insurance Company   | Actuarial-Rate Review  | 2023 |
| Hartford Casualty Insurance Company Sentinel Insurance Company, Ltd.          | Actuarial-Rate Review  | 2023 |
| Progressive Direct Insurance Company, Progressive Preferred Insurance Company | Actuarial-Rate Review  | 2023 |
|                                                                               |                        |      |
| <b>New Jersey Department of Banking and Insurance</b>                         |                        |      |
| Metromile Insurance Company                                                   | Actuarial-Rate Review  | 2023 |



| Company Name                                                                                                                                              | Description of Project | Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------|
| American Family Connect P&C Ins Co                                                                                                                        | Actuarial-Rate Review  | 2023 |
| Allstate NJ Ins Co & Allstate P&C Ins Co                                                                                                                  | Actuarial-Rate Review  | 2023 |
| United Farm Family Insurance Company                                                                                                                      | Actuarial-Rate Review  | 2023 |
| New Jersey Commercial Automobile Insurance Plan                                                                                                           | Actuarial-Rate Review  | 2023 |
| AIPSO (PAIP)                                                                                                                                              | Actuarial-Rate Review  | 2023 |
| Farmers Insurers Exchange                                                                                                                                 | Actuarial-Rate Review  | 2023 |
| Mid-Century Insurance Company                                                                                                                             | Actuarial-Rate Review  | 2023 |
| CSAA General Insurance Company                                                                                                                            | Actuarial-Rate Review  | 2023 |
| Fitchburg Mutual Insurance Company                                                                                                                        | Actuarial-Rate Review  | 2023 |
| Chubb Insurance Company of New Jersey                                                                                                                     | Actuarial-Rate Review  | 2023 |
| State Farm Fire and Casualty Company                                                                                                                      | Actuarial-Rate Review  | 2023 |
| Safeco Insurance Company of America                                                                                                                       | Actuarial-Rate Review  | 2023 |
| The Cincinnati Insurance Company                                                                                                                          | Actuarial-Rate Review  | 2023 |
| Norfolk & Dedham Mutual Fire Insurance Company                                                                                                            | Actuarial-Rate Review  | 2023 |
| Oscar Garden State Insurance Corporation                                                                                                                  | Actuarial-Rate Review  | 2023 |
| Standard Insurance Company                                                                                                                                | Actuarial-Rate Review  | 2023 |
| RiverSource Life Insurance Company                                                                                                                        | Actuarial-Rate Review  | 2023 |
| Sentinel Security Life Insurance Company, Haymarket Insurance Company, Jazz Reinsurance Company                                                           | Actuarial-Rate Review  | 2023 |
| Drive NJ Ins Co, Progressive Garden State Ins Co                                                                                                          | Actuarial-Rate Review  | 2023 |
| California Casualty & Fire Ins Co                                                                                                                         | Actuarial-Rate Review  | 2023 |
| Universal Property & Casualty Insurance Company                                                                                                           | Actuarial-Rate Review  | 2023 |
| Farmers Mutual Fire Insurance Company of Salem County                                                                                                     | Actuarial-Rate Review  | 2023 |
| US Coastal Insurance Company                                                                                                                              | Actuarial-Rate Review  | 2023 |
| Zurich American Insurance Company                                                                                                                         | Actuarial-Rate Review  | 2023 |
| Garrison Property and Casualty Insurance Company, United Services Automobile Association, USAA Casualty Insurance Company, USAA General Indemnity Company | Actuarial-Rate Review  | 2023 |
| Tier One Insurance Company                                                                                                                                | Actuarial-Rate Review  | 2023 |
| Continental General Insurance Company                                                                                                                     | Actuarial-Rate Review  | 2023 |
| Mercury Insurance Company of Illinois                                                                                                                     | Actuarial-Rate Review  | 2023 |
| Spinnaker Insurance Company                                                                                                                               | Actuarial-Rate Review  | 2023 |
| Armed Forces Insurance Exchange                                                                                                                           | Actuarial-Rate Review  | 2023 |
| Farmers Casualty Insurance Company                                                                                                                        | Actuarial-Rate Review  | 2023 |
| Privilege Underwriters Reciprocal Exchange                                                                                                                | Actuarial-Rate Review  | 2023 |
| Amica Property and Casualty Insurance Company , Amica Mutual Insurance Company                                                                            | Actuarial-Rate Review  | 2023 |
| New Jersey Manufacturers Insurance Company                                                                                                                | Actuarial-Rate Review  | 2023 |

| Company Name                                                                                                                                                                                                                  | Description of Project | Year       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------|
| Liberty Mutual Fire Insurance Company, Liberty Mutual Insurance Company, LM Insurance Corporation, Liberty Mutual Mid-Atlantic Insurance Company, Peerless Indemnity Insurance Company, Wausau Underwriters Insurance Company | Actuarial-Rate Review  | 2023       |
| Foremost Insurance Company                                                                                                                                                                                                    | Actuarial-Rate Review  | 2023       |
| American Health and Life Insurance Company                                                                                                                                                                                    | Actuarial-Rate Review  | 2023       |
| AmGUARD Insurance Company                                                                                                                                                                                                     | Actuarial-Rate Review  | 2023       |
| Arch Insurance Company                                                                                                                                                                                                        | Actuarial-Rate Review  | 2023       |
| AtHome Insurance Company                                                                                                                                                                                                      | Actuarial-Rate Review  | 2023       |
| Berkley Insurance Company                                                                                                                                                                                                     | Actuarial-Rate Review  | 2023       |
| Crestbrook Insurance Company                                                                                                                                                                                                  | Actuarial-Rate Review  | 2023       |
| Electric Insurance Company                                                                                                                                                                                                    | Actuarial-Rate Review  | 2023       |
| Esurance Insurance Company of New Jersey                                                                                                                                                                                      | Actuarial-Rate Review  | 2023       |
| Farmers Group Property and Casualty Insurance Company                                                                                                                                                                         | Actuarial-Rate Review  | 2023       |
| Farmers Property and Casualty Insurance Company                                                                                                                                                                               | Actuarial-Rate Review  | 2023       |
| Founders Insurance Company                                                                                                                                                                                                    | Actuarial-Rate Review  | 2023       |
| Homesite Insurance Company                                                                                                                                                                                                    | Actuarial-Rate Review  | 2023       |
| Integron National Insurance Company                                                                                                                                                                                           | Actuarial-Rate Review  | 2023       |
| Kingstone Insurance Company                                                                                                                                                                                                   | Actuarial-Rate Review  | 2023       |
| Occidental Fire & Casualty Insurance Company                                                                                                                                                                                  | Actuarial-Rate Review  | 2023       |
| St. Paul Protective Insurance Company                                                                                                                                                                                         | Actuarial-Rate Review  | 2023       |
| State Farm Guaranty Insurance Company                                                                                                                                                                                         | Actuarial-Rate Review  | 2023       |
| Tesla General Insurance Company                                                                                                                                                                                               | Actuarial-Rate Review  | 2023       |
| The Cincinnati Casualty Company                                                                                                                                                                                               | Actuarial-Rate Review  | 2023       |
| The Lincoln National Life Insurance Company                                                                                                                                                                                   | Actuarial-Rate Review  | 2023       |
| Trumbull Insurance Company                                                                                                                                                                                                    | Actuarial-Rate Review  | 2023       |
| Utica First Insurance Company                                                                                                                                                                                                 | Actuarial-Rate Review  | 2023       |
| Washington National Insurance Company                                                                                                                                                                                         | Actuarial-Rate Review  | 2023       |
| Atlantic Employers Insurance Company                                                                                                                                                                                          | Actuarial-Rate Review  | 2022       |
| Bankers Fidelity Life Insurance Company                                                                                                                                                                                       | Actuarial-Rate Review  | 2023, 2022 |
| Bankers Life and Casualty Company                                                                                                                                                                                             | Actuarial-Rate Review  | 2022       |
| Bankers Standard Atlantic Employers                                                                                                                                                                                           | Actuarial-Rate Review  | 2023, 2022 |
| Bankers Standard Insurance Company                                                                                                                                                                                            | Actuarial-Rate Review  | 2023, 2022 |
| Benchmark Insurance Company                                                                                                                                                                                                   | Actuarial-Rate Review  | 2023, 2022 |
| Federal Insurance Company                                                                                                                                                                                                     | Actuarial-Rate Review  | 2022       |
| GEICO General Insurance Company                                                                                                                                                                                               | Actuarial-Rate Review  | 2022       |
| GEICO Indemnity Company                                                                                                                                                                                                       | Actuarial-Rate Review  | 2023, 2022 |
| Government Employees Insurance Company                                                                                                                                                                                        | Actuarial-Rate Review  | 2022       |
| Great American Insurance Company                                                                                                                                                                                              | Actuarial-Rate Review  | 2022       |

| Company Name                                       | Description of Project | Year       |
|----------------------------------------------------|------------------------|------------|
| High Point Property and Casualty Insurance Company | Actuarial-Rate Review  | 2023, 2022 |
| Mercury Indemnity Company of America               | Actuarial-Rate Review  | 2023, 2022 |
| Palisades Insurance Company                        | Actuarial-Rate Review  | 2022       |
| Palisades Safety and Insurance Association         | Actuarial-Rate Review  | 2022       |
| Teachers Auto Insurance Company of New Jersey      | Actuarial-Rate Review  | 2022       |
| The Cincinnati Insurance Company                   | Actuarial-Rate Review  | 2023, 2022 |
|                                                    |                        |            |

## Appendix 3: Addendum Acknowledgement Form

### ADDENDUM ACKNOWLEDGEMENT FORM SOLICITATION NO.:

Instructions: Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

Acknowledgment: I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

Addendum Numbers Received:  
(Check the box next to each addendum received)

- |                                                    |                                          |
|----------------------------------------------------|------------------------------------------|
| <input checked="" type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6  |
| <input type="checkbox"/> Addendum No. 2            | <input type="checkbox"/> Addendum No. 7  |
| <input type="checkbox"/> Addendum No. 3            | <input type="checkbox"/> Addendum No. 8  |
| <input type="checkbox"/> Addendum No. 4            | <input type="checkbox"/> Addendum No. 9  |
| <input type="checkbox"/> Addendum No. 5            | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

**Risk & Regulatory Consulting, LLC**

Company

*David E. Nepper*

Authorized Signature

**June 25, 2024**

Date

NOTE: This addendum acknowledgement should be submitted with the bid to expedite document processing.

## Appendix 4: Solicitation Documents

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Department of Administration  
Purchasing Division  
2019 Washington Street East  
Post Office Box 50130  
Charleston, WV 25305-0130

State of West Virginia  
Centralized Request for Quote  
Service - Prof

|                                                                                    |                            |                         |                                 |
|------------------------------------------------------------------------------------|----------------------------|-------------------------|---------------------------------|
| <b>Proc Folder:</b> 1442818                                                        |                            |                         | <b>Reason for Modification:</b> |
| <b>Doc Description:</b> Actuarial Rate Review of P & C Related Product Filing Serv |                            |                         |                                 |
| <b>Proc Type:</b> Central Master Agreement                                         |                            |                         |                                 |
| <b>Date Issued</b>                                                                 | <b>Solicitation Closes</b> | <b>Solicitation No</b>  | <b>Version</b>                  |
| 2024-06-10                                                                         | 2024-06-25 13:30           | CRFQ 0704 INS2400000006 | 1                               |

BID RECEIVING LOCATION

BID CLERK  
DEPARTMENT OF ADMINISTRATION  
PURCHASING DIVISION  
2019 WASHINGTON ST E  
CHARLESTON WV 25305  
US

VENDOR

**Vendor Customer Code:** 000000188847  
**Vendor Name :** Risk & Regulatory Consulting, LLC  
**Address :**  
**Street :** 20 Batterson Park Rd., Suite 380  
**City :** Farmington  
**State :** Connecticut  
**Country :** USA  
**Zip :** 06032  
**Principal Contact :** Dave Heppen  
**Vendor Contact Phone:** 610.247.8019  
**Extension:**

FOR INFORMATION CONTACT THE BUYER

Beverley Toney  
304-414-8473  
beverley.a.toney@wv.gov

Vendor Signature X

FEIN# 45-4100320

DATE June 25, 2024

All offers subject to all terms and conditions contained in this solicitation

| ADDITIONAL INFORMATION                                                                                                                                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Offices of the Insurance Commissioner (OIC) to establish an open-ended contract for actuarial rate review of property and casualty (P & C) related product filings and consulting services per the attached specifications and terms and conditions. |

| INVOICE TO                                                                          | SHIP TO                                                                                     |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| OFFICES OF THE<br>INSURANCE COMMISSIONER<br>PO BOX 50540<br><br>CHARLESTON WV<br>US | OFFICES OF THE<br>INSURANCE COMMISSIONER<br>900 PENNSYLVANIA AVE<br><br>CHARLESTON WV<br>US |

| Line | Comm Ln Desc                                                | Qty     | Unit Issue | Unit Price | Total Price |
|------|-------------------------------------------------------------|---------|------------|------------|-------------|
| 1    | Actuarial Rate Review of P&C Related Product Filing/Consult | 0.00000 | HOUR       |            |             |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 80101512  |              |               |         |

**Extended Description:**  
 Actuarial Rate Review of P&C Related  
 Product Filing/Consulting Services. Vendors are to list their hourly rate in the Exhibit A Pricing Page.

| SCHEDULE OF EVENTS |       |            |
|--------------------|-------|------------|
| Line               | Event | Event Date |

|               |                |                                                               |           |
|---------------|----------------|---------------------------------------------------------------|-----------|
|               | Document Phase | Document Description                                          | Page<br>3 |
| INS2400000006 | Final          | Actuarial Rate Review of P & C<br>Related Product Filing Serv |           |

**ADDITIONAL TERMS AND CONDITIONS**

See attached document(s) for additional Terms and Conditions





Department of Administration  
Purchasing Division  
2019 Washington Street East  
Post Office Box 50130  
Charleston, WV 25305-0130

State of West Virginia  
Centralized Request for Quote  
Service - Prof

|                                                                                    |                            |                         |                                                                                                                             |
|------------------------------------------------------------------------------------|----------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <b>Proc Folder:</b> 1442818                                                        |                            |                         | <b>Reason for Modification:</b><br><br>Addendum #1 is issued to publish agency responses to all vendor submitted questions. |
| <b>Doc Description:</b> Actuarial Rate Review of P & C Related Product Filing Serv |                            |                         |                                                                                                                             |
| <b>Proc Type:</b> Central Master Agreement                                         |                            |                         |                                                                                                                             |
| <b>Date Issued</b>                                                                 | <b>Solicitation Closes</b> | <b>Solicitation No</b>  | <b>Version</b>                                                                                                              |
| 2024-06-18                                                                         | 2024-06-25 13:30           | CRFQ 0704 INS2400000006 | 2                                                                                                                           |

BID RECEIVING LOCATION

BID CLERK  
DEPARTMENT OF ADMINISTRATION  
PURCHASING DIVISION  
2019 WASHINGTON ST E  
CHARLESTON WV 25305  
US

VENDOR

**Vendor Customer Code:** 000000188847  
**Vendor Name :** Risk & Regulatory Consulting, LLC  
**Address :**  
**Street :** 20 Batterson Park Rd., Suite 380  
**City :** Farmington  
**State :** Connecticut  
**Country :** USA  
**Zip :** 06032  
**Principal Contact :** Dave Heppen  
**Vendor Contact Phone:** 610.247.8019  
**Extension:**

FOR INFORMATION CONTACT THE BUYER

Beverley Toney  
304-414-8473  
beverley.a.toney@wv.gov

Vendor Signature X  FEIN# 45-4100320 DATE June 25, 2024

All offers subject to all terms and conditions contained in this solicitation

| ADDITIONAL INFORMATION                                                                                                                                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Offices of the Insurance Commissioner (OIC) to establish an open-ended contract for actuarial rate review of property and casualty (P & C) related product filings and consulting services per the attached specifications and terms and conditions. |

| INVOICE TO                                                                          | SHIP TO                                                                                     |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| OFFICES OF THE<br>INSURANCE COMMISSIONER<br>PO BOX 50540<br><br>CHARLESTON WV<br>US | OFFICES OF THE<br>INSURANCE COMMISSIONER<br>900 PENNSYLVANIA AVE<br><br>CHARLESTON WV<br>US |

| Line | Comm Ln Desc                                                   | Qty     | Unit Issue | Unit Price | Total Price |
|------|----------------------------------------------------------------|---------|------------|------------|-------------|
| 1    | Actuarial Rate Review of P&C Related<br>Product Filing/Consult | 0.00000 | HOUR       |            |             |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 80101512  |              |               |         |

**Extended Description:**  
 Actuarial Rate Review of P&C Related  
 Product Filing/Consulting Services. Vendors are to list their hourly rate in the Exhibit A Pricing Page.

| SCHEDULE OF EVENTS |       |            |
|--------------------|-------|------------|
| Line               | Event | Event Date |

|               |                |                                                               |           |
|---------------|----------------|---------------------------------------------------------------|-----------|
|               | Document Phase | Document Description                                          | Page<br>3 |
| INS2400000006 | Final          | Actuarial Rate Review of P & C<br>Related Product Filing Serv |           |

**ADDITIONAL TERMS AND CONDITIONS**

See attached document(s) for additional Terms and Conditions