



The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at ***wvOASIS.gov***. As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at ***WVPurchasing.gov*** with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

Header @ 2

List View

General Information | Contact | Default Values | Discount | Document Information | Clarification Request

Procurement Folder: 1557949

Procurement Type: Central Master Agreement

Vendor ID: 000000192019

Legal Name: INS CONSULTANTS INC

Alias/DBA:

Total Bid: \$220,000.00

Response Date: 12/10/2024

Response Time: 12:33

Responded By User ID: RyanShaw2024

First Name: Ryan

Last Name: Shaw

Email: rshaw@theinscompanies.com

Phone: 8569055759

SO Doc Code: CRFQ

SO Dept: 0704

SO Doc ID: INS2500000001

Published Date: 12/2/24

Close Date: 12/10/24

Close Time: 13:30

Status: Closed

Solicitation Description: Actuarial Rate Review of Life & Health Related Products

Total of Header Attachments: 2

Total of All Attachments: 2



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

State of West Virginia  
Solicitation Response

**Proc Folder:** 1557949  
**Solicitation Description:** Actuarial Rate Review of Life & Health Related Products  
**Proc Type:** Central Master Agreement

Solicitation Closes	Solicitation Response	Version
2024-12-10 13:30	SR 0704 ESR11132400000003488	1

**VENDOR**  
000000192019  
INS CONSULTANTS INC

**Solicitation Number:** CRFQ 0704 INS2500000001  
**Total Bid:** 220000  
**Response Date:** 2024-12-10  
**Response Time:** 12:33:14  
**Comments:**

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

**Vendor**  
**Signature X** **FEIN#** **DATE**

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 consulting services	1000.0000	HOUR	220.000000	220000.00

Comm Code	Manufacturer	Specification	Model #
80101512			

**Commodity Line Comments:**

**Extended Description:**

Number of hours for bid purposes only, actual hours will vary.



**State of West Virginia  
Offices of the Insurance Commissioner  
Request for Quotation**

**CRFQ 0704 INS2500000001  
Actuarial Rate Review of Life and Health Related  
Product Filings and Consulting Services**

**INS Consultants, Inc.  
419 South 2nd Street  
New Market, Suite 206  
Philadelphia, PA 19147  
Annette M. Knief, President and Managing Partner  
[AKnief@theinscompanies.com](mailto:AKnief@theinscompanies.com)  
215-625-9877**

**December 10, 2024**



THE INS COMPANIES

**INS Consultants, Inc.**

Regulatory Consultants

---

December 10, 2024

419 S. 2<sup>nd</sup> Street  
New Market, Suite 206  
Philadelphia, PA 19147  
Phone: (215) 625-9877

Josh Hager  
West Virginia Department of Administration  
Purchasing Division  
2019 Washington Street East  
Charleston, WV 25305-0130

**RFQ: Actuarial Rate Review of Life and Health Related Product Filings and Consulting Services**  
**RFQ No.: CRFQ 0704 INS2500000001**

Dear Mr. Hager:

INS Consultants, Inc. (INS) is pleased to submit this proposal in response to CRFQ 0704 INS2500000001 for actuarial rate review of life and health related product filings and consulting services. The accompanying response contains information that we hope will be of assistance to you in formulating a decision on the selection and appointment of INS to provide these actuarial services to the West Virginia Offices of the Insurance Commissioner (OIC).

INS is uniquely qualified to serve the OIC on this contract, as INS has been providing actuarial rate reviews of life and health related product filings and consulting services to the OIC since April 1, 2014. INS provides rate filing support for new products and rate revisions including individual, small group, large group medical, and long term care filings, and INS has completed over 350 filings for the OIC. INS has built a strong relationship with the OIC due to the highly interactive nature of the efforts between the OIC and INS. INS has provided considerable expertise and actuarial support to the OIC during the past 10 years, which has helped to increase the OIC's knowledge and ability in the review of issuer filings.

INS appreciates the opportunity to submit this quotation. If further information is required, or there are questions regarding our submission, please do not hesitate to contact me.

Sincerely,

Annette M. Knief  
President and Managing Partner  
The INS Companies  
INS Consultants, Inc.  
[AKnief@theinscompanies.com](mailto:AKnief@theinscompanies.com)

# Table of Contents

	<u>Page</u>
1. Purpose and Scope .....	1
3. Qualifications.....	2
3.1.....	2
3.2.....	6
3.3.....	20
3.4.....	21
4. Mandatory Requirements .....	22
5. Pricing .....	29
6. Performance .....	30
7. Payment .....	31
8. Travel .....	32
9. Facilities Access.....	33
10. Vendor Default .....	34
11. Miscellaneous.....	35

Appendix A – Resumes and Certifications

Appendix B – Required Forms

# 1. Purpose and Scope

---

INS is pleased to provide this response to the West Virginia Purchasing Division's Request for Quotation (RFQ), on behalf of the Offices of the Insurance Commissioner (OIC), for actuarial rate reviews of life and health related product filings and consulting services. INS has been under contract to provide these services to the OIC since April 1, 2014. We understand that the life and health filings include, but are not limited to, accident and sickness, long term care, disability, annuity, health, major medical, credit and Medicare supplement products for individual and group plans. INS also understands that we may provide other management consulting services and perform special reviews/analysis of life and health products for the OIC. These additional services may include appearances by INS' personnel before legislative and executive bodies, or others to respond to questions or give reports, and also to provide testimony at rate hearings. We understand that these services may also include the preparation of related written reports; and the written reports and findings will be discussed and agreed upon before final acceptance. INS has and will continue to provide other management consulting services and perform special reviews and analysis of life and health products for the OIC.



### 3.1. Qualifications

INS Consultants, Inc. (INS) and its related companies, INS Regulatory Insurance Services, Inc., and INS Services, Inc. (collectively, The INS Companies), are a regulatory consulting group consisting of a large, highly qualified and mobile national network of over one hundred seventy-five (175) regulatory professionals who have been exclusively assisting insurance regulators throughout the United States and its territories since our founding in 1987. INS provides life and health and property/casualty rate filing reviews, actuarial examinations and support for financial examinations, rehabilitation/liquidation support services and other actuarial consulting services for regulatory agencies exclusively.

INS was created specifically to assist insurance regulators in fulfilling their responsibilities in the most efficient and cost-effective manner possible without any conflicts of interest regarding any assignment undertaken or services provided. INS has long and varied roots in state insurance regulation and has been a partner with over forty-five state insurance departments. We are one of the largest providers of regulator-only actuarial support services and the first of its kind. INS is well-known, well-established, and well-respected within the insurance regulatory community.

The exceptional characteristics inherent in our structure, design and personnel uniquely qualify INS to assist the OIC in performing actuarial rate reviews of life and health related product filings and consulting services. INS has been under contract to provide these services to the OIC since April 1, 2014. INS has performed over 8,000 rate filing reviews on life, health and annuity products for numerous regulatory agencies, including over 350 reviews for the OIC. INS' actuaries are able to effectively manage multiple rate filing reviews without compromising the quality of our work product. INS's many years of experience working exclusively with regulatory agencies has helped us identify and eliminate problem areas such as insufficient company responses, lack of responsiveness and failure to meet deadlines. We have a proven track record of maintaining professional relationships with issuers and working well with state insurance departments, including the OIC, as demonstrated by our services for the OIC since 2014.

Since INS contracted with the OIC to provide life and health actuarial consulting services, we have always been available to assist the OIC at a moment's notice whenever a filing or regulatory issue develops. With regard to experience reviewing life and health related product filings shown in the RFQ, INS actuaries have the technical actuarial acumen to understand each issuer's request, analyze the supporting filing materials, and ensure all Federal and West Virginia requirements are met. Our actuarial staff is vastly experienced in reviewing rate filings for all types of life, health and annuity products, including accident and sickness, long term care, disability, annuity, health, major medical, credit and Medicare supplement products for individual and group plans.

For each rate filing review INS completes, we diligently evaluate the actuarial assumptions and justifications supporting the rate filing for accuracy and reasonableness. Our review includes analysis of trend, credibility, lapse rates, development factors, durational factors, geographical factors, loss development, loss ratios, rating bands, and all other relevant components of the rate filing. For example, each Patient Protection and Affordable Care Act (ACA) filing, whether a new filing or a rate revision, shall be reviewed and analyzed to ensure that it meets ACA regulations and the OIC requirements. These requirements include the Part I Unified Rate Review Template, the Part III Actuarial Memorandum, the Part II Consumer Justification Narrative (required for a rate revision), Actuarial Certifications, Rate Schedules/Manuals, Tables, Binders, and Templates.

## 3.1. Qualifications

The Actuarial Memorandum, including the projection assumptions and experience will be reviewed to ensure that they contain the complete justification for the submitted rates. INS will review and analyze the pricing methodologies and assumptions, including the above-stated, as well as morbidity, mortality, expenses, risk margin/profit/surplus, ACA fees, (including fees for Risk Adjustment), Actuarial Value, Medical Loss Ratios, etc. A detailed report with the results of INS' in-depth review and analysis of our findings will be provided, and we will be available for written and oral expert testimony. This report will document all the important findings, including the justification for the rate adjustment, any concerns with factors used or selected, support of the factors, identify areas of concern, documentation to support the indicated and requested rate levels, projected premium impact, and projected premium impact to consumers. INS will properly communicate the initial review and related report to the OIC within 30 days of receiving the filing. This should ensure a smooth process for any follow-up questions and correspondence between the issuer and the OIC. All of this work will be completed on a professional, courteous basis with no conflicts of interest.

INS is also well qualified to provide other management consulting services for the OIC, which may include appearances by INS' personnel before legislative, executive, or other bodies to respond to questions or to present reports. INS has participated in a number of insurance department rate hearings and has presented reports and analysis at these hearings. INS is adept at preparing and presenting reports on any actuarial issue, and is well qualified to appear before judicial, legislative, executive, and other bodies to respond to questions of an actuarial nature. INS presents all actuarial reports, findings, and conclusions first to the Insurance Commissioner or designee in order that these may be discussed, with all recommended changes agreed upon, before final acceptance. INS will also partner with the OIC to assist with any management consulting services, special reviews, and other analysis of life and health related products, at the request of the OIC.

INS has the necessary personnel and expertise to ensure a continued successful relationship with the OIC. A team of 17 INS actuaries will be dedicated to the OIC's filings. Additional actuaries will be available should assistance become necessary. INS will request permission from the OIC before assigning additional actuaries to any project. All our assigned actuaries have extensive life and health insurance rate review regulatory experience. INS more than meets the following minimum qualifications as described in Section 3.1. of the RFQ:

- ❖ **3.1.1:** 11 of INS' 17 actuaries assigned to this contract are Fellows of the Society of Actuaries (FSA) and all 17 of INS' actuaries are Members of the American Academy of Actuaries (MAAA). Please see the Appendix A for documentation of Fellowship or Associateship in the Society of Actuaries and Membership in the American Academy of Actuaries.
- ❖ **3.1.2:** All 17 INS actuaries assigned to this contract have at least five years of experience with the Patient Protection and Affordable Care Act.
- ❖ **3.1.3:** All 17 INS actuaries assigned to this contract have at least five years of experience specifically with life and health products.
- ❖ **3.1.4:** All 17 INS actuaries assigned to this contract are knowledgeable of Actuarial Standards Practice No. 8, Revised Edition, entitled, "Regulatory Filings for Health Benefits, Accident and Health Insurance, and Entities Providing Health Benefits."

## 3.1. Qualifications

- ❖ **3.1.5:** All 17 INS actuaries assigned to this contract are experienced in providing rate review services to state insurance regulators.
- ❖ **3.1.6:** Because INS' clients consist exclusively of insurance regulatory agencies, INS never has a conflict of interest with the insurance industry regarding any assignment undertaken or services provided. This is a distinct advantage for INS over our competitors because we only work for regulatory agencies (state insurance departments, Federal Government, etc.), and never for issuers. Therefore, INS is never disqualified from any work assignment with our regulatory partners.

The following is a listing of INS' actuarial staff assigned to provide actuarial and related services to the OIC in support of the actuarial rate review of life and health related product filings and consulting services.

Frank G. Edwards, Jr., ASA, MAAA – Supervising Life/Health Actuary  
Joseph P. Brennan, Jr., FSA, MAAA – Supervising Life/Health Actuary  
Jennifer Thelen, FSA, MAAA – Supervising Life/Health Actuary  
Mark Golab, FSA, MAAA - Life/Health Actuary  
Jianli (Jenny) Wang FSA, MAAA - Life/Health Actuary  
Nevena Jovanovic, ASA, MAAA - Life/Health Actuary  
Mary Ellen Soul, FSA, MAAA - Life/Health Actuary  
Rory Mosko, ASA, MAAA - Life/Health Actuary  
Diana Goodman, FSA, MAAA - Life/Health Actuary  
Margaret R. Hermann, FSA, MAAA - Life/Health Actuary  
Vasileios Keisoglou, ASA, MAAA - Life/Health Actuary  
Michael W. Fedyna FSA, MAAA - Life/Health Actuary  
Dianne Derrick, FSA, MAAA - Life/Health Actuary  
Stephanie Prangley, ASA, MAAA - Life/Health Actuary  
Kenneth Beckman, ASA, ACAS, MAAA - Life/Health Actuary  
Michael S. Johnson, FSA, MAAA - Life/Health Actuary  
Tim Martin, FSA, MAAA - Life/Health Actuary

Frank G. Edwards, Jr., ASA, MAAA, Joseph P. Brennan, Jr., FSA, MAAA and Jennifer Thelen, FSA, MAAA, will supervise all rate filing reviews performed by INS. These reviews include both rate increase filings and initial rate filings. INS' supervisors will assign individual filings to various staff actuaries, depending on staff availability and individuals' workload, with Frank, Joseph and Jennifer also performing rate filing reviews when needed. All INS actuaries have extensive relevant life and health rate review experience; therefore, when rate filings are assigned, every member of INS' team possesses the experience and technical knowledge to do an excellent job in all facets of the review. Staff actuaries initiate the work process and submit their findings and conclusions to the supervising actuary, who will review before all findings and conclusions are communicated to the OCI. All of our actuaries have used SERFF extensively and have performed life and health rate filing reviews for numerous states, including West Virginia.

Professional biographies for each individual assigned can be found in section 3.2. of this proposal and chronological resumes are located in Appendix A - Resumes. The biographies and resumes demonstrate further that INS and our proposed staff not only meet but exceed the requirements in

## 3.1. Qualifications

---

Section 3.1. of the RFQ regarding experience and relevant professional education. In addition, references from some of our regulatory partners are included in the proposal. The following sections further describe the many ways that INS exceeds the mandatory requirements of the RFQ.

## 3.2. Qualifications

### **Life and Health Rate Filing Review Experience and Past Projects**

INS has performed over 8,000 rate filing reviews on life, health and annuity products for numerous regulatory partners, including over 350 reviews for the OIC. INS' current regulatory partners for rate filing reviews are West Virginia, Alabama, Arizona, California, Delaware, Iowa, Kansas, Kentucky, Maine, Massachusetts, Michigan, Missouri, Ohio, South Dakota and Wisconsin. We have also partnered with Guam, Hawaii, Minnesota, Nebraska, Nevada, North Dakota, Pennsylvania, Tennessee and Vermont to help with their regulatory needs. INS reviews and analyzes rate filings for all product lines, as our staff is technically knowledgeable and experienced in all types of products. The reviews include filings for-profit and not-for-profit issuers for individual, association, small group and large group products, such as life, annuity, major medical, long term care, short term care, Medicare supplement, long term disability, short term disability, critical illness/cancer/specified disease, dental, stop loss, credit life, accidental death & dismemberment, and accident only. For Delaware, INS performs rate reviews for all life, health, and annuity products, as well as other actuarial consulting services. INS also has long term relationships with a number of other states, which includes West Virginia since 2014.

INS routinely and consistently provides training for our regulatory partners, and has conducted seminars for life, accident and health, and annuity products, and has done so for the OIC. As one example, the OIC reached out to INS requesting assistance in the area of annuity training for the OIC staff. INS immediately responded to the OIC request and provided Virtual Annuity Training Sessions for the OIC on January 27, 2021, February 3, 2021, and February 10, 2021. INS has also trained the OIC and other regulators in areas such as the Patient Protection and Affordable Care Act (ACA), long term care insurance, and credit insurance. INS' actuaries are extremely familiar with the ACA, having assisted a number of insurance departments, including West Virginia, in the implementation of effective rate review programs for health care reform, as well as reviewing and analyzing ACA filings, and writing papers and reports to help our regulatory partners better understand the details and intricacies of the ACA regulations.

INS has the knowledge, experience and expertise to help the OIC with all of their actuarial needs, including analysis of life and health insurance rate filings. INS has provided such support to a multitude of regulatory state insurance department partners, as further demonstrated by the following discussion of actuarial reviews of rate filings for life and health insurance products.

#### **Client**

AL Department of Insurance  
AR Insurance Department  
AZ Department of Insurance  
CA Department of Insurance  
DE Insurance Department  
  
GU Department of Revenue and Taxation  
HI Department of Commerce and Consumer  
Affairs, Insurance Division  
IA Insurance Division  
KY Department of Insurance  
MA Insurance Division

#### **Types of Filing Reviews**

Individual and Small Group Medical, Long Term Care  
Long Term Care and Medical  
Long Term Care  
Long Term Care  
All Health, Life and Annuity, including Long Term  
Care, Medicare Supplement  
Small Group Medical  
Individual, Small Group and Large Group Medical  
  
Long Term Care, Individual and Small Group Medical  
Individual, Small Group and Large Group Medical  
Long Term Care and Medical

## 3.2. Qualifications

ME Bureau of Insurance	Long Term Care
MI Department of Insurance and Financial Services	Long Term Care, Medicare Supplement, Credit, HMO, Commercial Medical, Stop Loss
MN Department of Commerce	Life and Annuity
NE Department of Insurance	Individual, Small Group and Large Group Medical
NV Division of Insurance	Individual, Small Group and Large Group Medical and Long Term Care
ND Insurance Department	All Health, including Long Term Care, Medicare Supplement
OH Department of Insurance	Individual, Small Group and Large Group Medical, Long Term Care
PA Insurance Department	Individual Medical, Small Group Medical, Student Health Insurance, and Dental
SD Division of Insurance	Long Term Care and Medicare Supplement
TN Department of Commerce and Insurance	All Health, including Long Term Care, Medicare Supplement
VT Department of Financial Regulation	Medicare Supplement
WI Office of the Commissioner of Insurance	Long Term Care, Medicare Supplement, Medical
WV Offices of the Insurance Commissioner	Individual, Small Group and Large Group Medical, and Long Term Care

### ***West Virginia Offices of the Insurance Commissioner***

As discussed above, INS has been a regulatory partner with the OIC, providing actuarial rate reviews of life and health related product filings and consulting services since April 1, 2014. INS has built a strong relationship with the OIC, which has continued to evolve, due to the highly interactive nature of the dealings between the OIC and INS. INS has provided considerable expertise and actuarial support to the OIC, which has helped to increase the OIC's knowledge and ability in the review of issuer filings. INS provides health rate filing support for new products and rate revisions. The products which we support are individual, small group, large group medical, and long term care filings, and INS has competed over 350 filings for the OIC.

INS has also helped educate the OIC on the details and intricacies of the ACA regulations. As such, we provided an ACA health insurance premium rate comparison in an Excel spreadsheet which compared premiums and analyzed differences for plans in both the individual and small group health insurance market, and documented our findings for the differences in premiums between issuers. We have also assisted the OIC with an ACA rate review process manual titled PPACA Rate Review Manual. Topics in the manual included: ACA effective rate review process, summary of 45 CFR 154, rate filing justification for ACA plans, Part III actuarial memorandum checklist for ACA medical plans, actuarial memorandum checklist for dental plans, ACA medical rate filings sample questions, dental rate filings sample questions and review of the URRT.

Following is a summary of similar life, accident and health rate and form filing services recently provided by INS on behalf of our other regulatory clients:

### ***Alabama Department of Insurance***

INS has been reviewing individual and small group medical rate filings for the Alabama Department of Insurance since 2017. INS has reviewed more than 40 ACA medical rate filings for the Alabama Department of Insurance. INS was also retained by the Alabama Department of



## 3.2. Qualifications

Insurance to analyze whether the state flexibility request to reduce risk adjustment transfers in the individual ACA market for the 2023 benefit year by 50% would have a de minimus impact (i.e., an increase of 1.0% or less) on the needed premium levels for issuers that would receive reduced transfer payments.

### *Arizona Department of Insurance*

INS started reviewing long term care rate filings for the Arizona Department of Insurance (AZDI) in 2016. We have performed more than 150 long term care rate filing reviews for the AZDI to date.

### *Arkansas Insurance Department*

INS has reviewed long term care and medical rate filings for the Arkansas Insurance Department.

### *California Department of Insurance*

INS has been a regulatory partner with the California Department of Insurance (CDI) since 2010, providing long term care rate filing support for new products and rate revisions. The reviews encompass long term care filings on both a pre-rate stabilization and post-rate stabilization basis.

### *Delaware Department of Insurance*

INS has been a regulatory partner with the Delaware Department of Insurance (Delaware or DDOI) since 1987. INS provides all of the Delaware's actuarial services, including accident and health rate filing reviews, review of the actuarial aspects of life and annuity filings, financial examinations of life, health and property/casualty companies, review of reinsurance treaties, actuarial consulting services for captives, and special projects. INS has performed over 3,000 health rate filing reviews on behalf of the DDOI, including all accident and health rate revisions and initial rate filings. These include over 200 ACA filings, over 500 LTC filings, over 850 Medicare Supplement filings, and over 1,500 other health insurance rate filings. The products reviewed include ACA, individual medical, small group medical, large group medical, dental, specified disease, stop loss, credit life, credit disability, long term care, and Medicare supplement. INS has participated in a number of Delaware rate hearings and presented INS' rate filing review report at the hearings.

We are Delaware's advisors regarding all actuarial matters relating to ACA and have been reviewing qualified health plans (QHPs) and ACA rate filings since January 1, 2014. INS has reviewed all of the Delaware on and off exchange medical and dental filings, amounting to more than 200 filings in total. INS has also provided analysis of current and proposed ACA health insurance legislation, an example of which is House Bill 85 relating to small employer group health insurance. Additionally, INS has completed the following special projects for Delaware:

- Analysis and recommendations on the appropriate ACA Tobacco Rating factor for Delaware business.
- Comparison and analysis of 2014 ACA premiums with pre-ACA premium levels.
- Review and critique of unique health insurance benefits and provisions in ACA rate filings.
- Written summary language of INS rate reviews for Health Insurance Oversight System (HIOS).
- Research on an as needed basis, and consultation on a daily basis for all ACA questions.

## 3.2. Qualifications

### ***Guam Department of Revenue and Taxation***

INS has provided ACA assistance and currently reviews rate filing reviews for group medical insurance.

### ***Hawaii Department of Commerce and Consumer Affairs***

INS has worked with the Hawaii Department of Commerce and Consumer Affairs (HDCCA) for two years. INS provided accident and health rate filing support for new products and rate revisions. The products which we supported were individual, small group and large group medical filings. INS performed over 60 accident and health rate filing reviews for the HDCCA. For ACA support, we reviewed a number of ACA filings for the HDCCA. In addition, we helped educate the HDCCA on the details and intricacies of the ACA regulations.

### ***Iowa Insurance Division***

INS has been a regulatory partner with the Iowa Insurance Division (IID) since November 2007, providing accident and health rate filing support for new products and rate revisions. Accident and health rate filing reviews consist of long term care, individual medical, small group medical and dental products. INS has completed over 1,000 health rate filing reviews for the IID.

For ACA support to IID, we are the one of the advisers to the IID regarding actuarial matters relating to ACA. INS has been reviewing QHP's and ACA rate revision filings effective January 1, 2014 and later, including the review of over 160 medical and dental ACA filings. INS has been responding to the IID on their ACA questions, providing written and verbal support on the subjects of actuarial value, the Actuarial Value Calculator, area/network rating, composite rating, and stand-alone dental plans.

### ***Maine Bureau of Insurance***

INS serves as a regulatory partner with the Maine Bureau of Insurance (MBI), providing long term care rate filing support for new products and rate revisions. The reviews encompass long term care filings on both a pre-rate stabilization and post-rate stabilization basis. INS has performed over 200 long term care rate filings to date for the MBI. In 2021, INS participated in a public forum hearing regarding a rate proposal for a long-term care filing for the MBI.

### ***Massachusetts Division of Insurance***

For the Massachusetts Division of Insurance (MDI), INS completed a risk adjustment review report in which INS provided the following:

- Analysis of issuer's methodology for calculating risk adjustment;
- If issuer is utilizing the consultant model, detailed review of model methodology documentation;
- Reviewed 2014 data provided to The Centers for Medicare and Medicaid Services (CMS) for all companies in state;
- Analyzed 2014 data provided by issuers in regard to 2014 report results;
- Compared 2014 estimate to 2014 actual and, if variance was determined, requested issuers for explanation regarding differences;
- Collected 2015 risk adjustment data from issuers; and,



## 3.2. Qualifications

- Used 2015 issuer risk adjustment data to calculate risk transfer payments and compare results to issuer URRT 2017 estimate. If estimate was different, asked issuer to provide explanations.

### ***Michigan Department of Insurance and Financial Services***

INS has partnered with the Michigan Department of Insurance and Financial Services (DIFS) since 2010, providing accident and health rate filing support for new products and rate revisions consisting of long term care, Medicare supplement, credit insurance, stop loss, individual medical, small group medical and large group medical products (also known as HMO and commercial medical). We have reviewed over 800 accident and health rate filing reviews for DIFS. INS has provided training seminars to DIFS regulators with regard to long term care, credit insurance, and accident and health rate filings, including an all-day seminar on health care reform.

For ACA support to DIFS, besides providing the ACA seminar, INS has completed over 100 medical ACA filings. We have also been reviewing qualified health plans (QHPs) as well as completing requested reviews to ensure compliance with ACA and DIFS statutes. Additionally, INS has completed over 250 LTC filings for DIFS.

### ***Minnesota Department of Commerce***

INS has been a regulatory partner with the Minnesota Department of Commerce (MDC) starting in 2006. INS provided reviews of life, annuity and medical filings. For ACA support, INS assisted the MDC by reviewing the actuarial values which resulted from the Actuarial Value Calculator for various ACA filings. Note that issuers must use the Actuarial Value Calculator to determine the actuarial metal value for non-grandfathered health insurance coverage in the individual and small group markets. INS determined the accuracy of the inputs to the Actuarial Value Calculator, as well as the resulting actuarial values, for the situation with benefits designs which the Actuarial Value Calculator can handle. However, for plans with benefit designs which cannot be handled by the Actuarial Value Calculator, exceptions are made which must be justified as actuarially appropriate. There are 2 options to accommodate these exceptions: 1. The actuary adjusts the benefit design, for calculation purposes only, in order that it will “fit” the parameters of the Actuarial Value Calculator. 2. The actuary first uses the Actuarial Value Calculator for plan provisions which correspond to the Actuarial Value Calculator, and then calculates appropriate adjustments to the calculated actuarial value. This option can also handle innovative plans and/or innovative benefit features. Both options require that a member of the American Academy of Actuaries certify to the appropriateness of the methodology. INS actuaries are qualified to certify to the appropriateness of the methodology, since all INS actuaries are members of the AAA, and all meet the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the health area of actuarial practice. This is another example of INS’ in-depth knowledge of ACA regulations, which shows itself in INS’ complete, accurate, and timely work product for our regulatory partners.

### ***Missouri Department of Insurance***

INS currently assists the Missouri Department of Insurance with LTC rate reviews. INS also performs policy form reviews for life products. To date, INS has completed over 30 LTC reviews and 35 life policy form reviews.

## 3.2. Qualifications

### *Nebraska Department of Insurance*

INS has worked with the Nebraska Department of Insurance (NDI) for four years. INS has performed work for the NDI under the ACA federal grants, which consisted of ACA rate filing reviews, development of an effective rate review process and a rate review process manual. We have acted in an advisory role for medical rate filing reviews. More details on these projects are shown below.

- Issued a report that suggested improvements to the NDI rate review process to ensure a more robust rate review process is in place.
- Developed a comprehensive rate review procedure manual incorporating the recommended requirements for use by the NDI staff.
- Performed actuarially justified health rate reviews and disposition determination.
- Authored a report titled “Patient Protection and Affordable Care Act - Analysis of Standards Related to Reinsurance, Risk Corridors and Risk Adjustment” for the NDI.

### *Nevada Division of Insurance*

INS has worked with the Nevada Division of Insurance (Division) for over five years. INS provided accident and health rate filing support for new products and rate revisions. The products which we supported are individual, small group and large group medical filings. INS performed over 50 accident and health rate filing reviews for the Division, including ACA rate filings. For ACA support, INS participated in the Nevada Health Benefit Rate and Form Filing Seminar/Webinar – “Preparing for January 1, 2014”. This presentation was aimed at the ACA changes effective January 1, 2014. INS also participated in the review of qualified health plans for the Division and their state-based exchange.

### *North Dakota Insurance Department*

INS has worked with the North Dakota Insurance Department (NDID) for over four years. INS provided accident and health rate filing support for new products and rate revisions. The products which we supported are individual, small group and large group medical, long term care, Medicare supplement, and specified disease (cancer, etc.). We are also under contract to review other types of health filings and life and annuity filings. INS has performed over 80 accident and health rate filing reviews for the NDID. For ACA support to NDID, INS prepared a report regarding essential health benefits, particularly the choice of the benchmark plan, titled “Analysis of Essential Health Benefits under the Patient Protection and Affordable Care Act.” Subsequent testimony was provided by INS before a North Dakota Legislative Committee regarding our findings in this report. In addition, INS has supported the recently hired NDID actuary to help the actuary better understand the many facets of the ACA regulations.

### *Ohio Department of Insurance*

INS has been assisting the Ohio Department of Insurance (ODI) since 2013. Since then, we have participated in the review of over 1,600 health rate filings for the ODI, including ACA, LTC and Medicare Supplement filings. INS has also supported the ODI in their many questions on ACA. To help the ODI better understand the details and intricacies of the ACA, INS authored a number of reports covering various current ACA issues and regulations.

## 3.2. Qualifications

### ***Pennsylvania Insurance Department***

INS has worked with the Pennsylvania Insurance Department (PID) since 2010. INS has performed work under the ACA federal grants and reviewed individual and small group medical rate filings for the PID. INS has completed over 200 rate review filings for the PID. Other projects which were completed by INS are shown below:

- Review of PID's rate review process for compliance with the Federal Rate Review Regulation (i.e., Effective Rate Review Process). This resulted in an INS-authored Report, which analyzed the PID's current rate review processes. The Report also included suggested enhancements in the review of filings based upon Health and Human Services' (HHS) unreasonable and excessive premium increase criteria.
- Analysis of the Pennsylvania competitive environment, which resulted in a report, "Pennsylvania Rate Level index and Consumer Comparison."
- Review of individual and small group medical filings above the 10% subject to review threshold for the PID.
- Presentation at the Pennsylvania Insurance Department Public Rule Information Hearing (July 27, 2016).
- Review of Pennsylvania's rate review process for compliance with the federal rate review regulation (i.e., effective rate review process). This resulted in an INS-authored report, which analyzed Pennsylvania's current rate review processes. The report also included suggested enhancements in the review of filings based upon HHS' unreasonable and excessive premium increase criteria.
- Analysis of the Pennsylvania competitive environment, which resulted in a report, Pennsylvania Rate Level Index and Consumer Comparison.
- 2015 INS study for the 2014 benefit year, titled Risk Adjustment State Averages.
- 2015 in-depth report titled 2016 ACA Cost Drivers.
- 2017 rate filing guidance for student health plan issuers.
- Presentation at Pennsylvania, Public Rule Information Hearing (July 27, 2016), titled National Perspective on Rate Increases for Individual Health Plans.

### ***South Dakota Division of Insurance***

INS has been assisting the South Dakota Division of Insurance (DOI) since 2011, providing LTC and Medicare Supplement rate filing support for new products and rate revisions. The reviews encompass LTC filings on both a pre-rate stabilization and post-rate stabilization basis, and Medicare Supplement filings. INS has reviewed over 290 LTC rate filings for the DOI.

### ***Virginia State Corporation Commission Bureau of Insurance***

Beginning in 2022, INS has been engaged by the Virginia State Corporation Commission Bureau of Insurance (SCC) to perform rate filing reviews for an array of products, such as ACA individual and small group, large group, Medicare supplement, and long term care.

### ***Wisconsin Office of the Commissioner of Insurance***

INS has been a regulatory partner with the Wisconsin Office of the Commissioner (WOCI) of Insurance since 2007, providing over 500 ACA, long term care and Medicare supplement rate filing reviews for new products and rate revisions. The reviews encompass long term care filings on both a pre-rate stabilization and post-rate stabilization basis, and all types of Medicare

## 3.2. Qualifications

supplement filings. INS has performed 360 LTC and 85 Medicare supplement rate filing reviews for the WOCI. INS has also reviewed 80 ACA individual and small group medical rate filings, and numerous reviews of insurer solvency for the WOCI.

### **Assigned Personnel**

INS has assembled an exceptional team of actuaries to provide life and health insurance actuarial services covering all lines of business who will work closely with the OCI to provide the services requested in this RFQ. INS' team consists of 17 credentialed life and health actuaries who have extensive and diversified backgrounds in both the regulatory field and the insurance industry. All of INS' actuaries are credentialed (Fellows or Associates of the Society of Actuaries (SOA)) and have met the American Academy of Actuaries' (AAA) Qualification Standards for issuing a Statement of Actuarial Opinion for reserves and rates for life and health insurance companies and will continue to meet the Qualification Standards for the duration of this contract term.

Below are professional biographies for our actuarial personnel detailing their relevant experience and current responsibilities.

#### ***Frank G. Edwards, Jr., ASA, MAAA***

Mr. Edwards, Vice President and Chief Life and Health Actuary, began his actuarial career in 1981, and has been assisting regulators since 1994, when he joined INS. Mr. Edwards manages and supervises numerous regulatory projects, and oversees all life and health actuarial projects. He has managed and/or provided peer review on hundreds of actuarial examinations. Mr. Edwards has assisted financial examiners by providing actuarial services in the following jurisdictions: Arkansas, Connecticut, Delaware, the District of Columbia, Guam, Illinois, Iowa, Maine, Michigan, Minnesota, Mississippi, New Hampshire, New Mexico, Puerto Rico, Utah, Vermont, and Wisconsin. Mr. Edwards participates in a broad range of life and health regulatory actuarial services, including reserve analysis, tax reserve analysis, policy form reviews, and rate reviews for Delaware and California, reinsurance treaty reviews, certificates of valuation, and has performed and managed hundreds of risk-focused actuarial examinations for various insurance departments. Mr. Edwards's more than thirty-five years' experience in the actuarial field includes positions with a number of life insurers, such as American Life Insurance Company and Philadelphia Life Insurance Company, as well as many years in the role of actuarial consultant.

#### ***Joseph Brennan, FSA, MAAA***

Mr. Brennan joined INS in 2013 and has over forty years of actuarial experience, including over twenty years of health insurance rate development and pricing experience. He served as Vice President for Penn Treaty Network America Insurance Company, Colonial Penn Life Insurance Company, and American Integrity Corporation. Mr. Brennan also served as the Head of Employee Benefits and Actuarial Product Management for ING U.S. Mr. Brennan has authored a number of ACA reports for state insurance departments. This includes three for Ohio, "A Review of the Actuarial Provisions of the PPACA Final Program Integrity Review", "A Review of PPACA Large Group Requirements for 2014 Filings", "A Review of the 2015 Proposed Rule for Benefit and Payment Parameters for PPACA", "Review of 2015 ACA Best Practices for Reviewing Alternative Actuarial Value Calculations", "A Review of 2017 Rate Filing Guidance for Student Health Plans.", and "A Review of the 2018 Final Rule for Benefit and Payment Parameters for

## 3.2. Qualifications

PPACA.” Mr. Brennan is currently participating in the review of accident and health rate filings for Kentucky, California, Delaware, Michigan, Nevada, Ohio, South Dakota, Tennessee, and West Virginia.

In his pricing roles in the industry, Mr. Brennan has been involved in developing and writing countless Actuarial Rate Memoranda for all types of health products. Mr. Brennan is intimately aware of the health and long term care product filing process, as evidenced by his many years of filing health products. He has worked hand-in-hand with state insurance departments in the rate filing approval process to ensure an equitable resolution for all parties. Mr. Brennan has been a member of the American Academy of Actuaries’ Health Practice Council Communications Committee, and also has been a member of the American Academy of Actuaries’ Membership Committee for a number of years. He has also volunteered since 1989 on the Society of Actuaries’ Education and Examination Committee. He is currently a Vice Chair of the Society of Actuaries’ Education and Examination Committee and has been a key member of the Society of Actuaries’ Examination Question Writing and Examination Grading Committees.

### ***Jennifer Thelen, FSA, MAAA***

Ms. Thelen joined INS in 2020 and has assumed the lead role for INS in the review of health rate filings for multiple states. Ms. Thelen has continued to develop INS’ strong relationships by providing quality and timely service for all the department’s needs and requests. Upon joining INS, Ms. Thelen had over 10 years of major medical actuarial experience at Health Care Service Corporation. Her prior responsibilities included large group medical pricing, individual ACA and grandfathered medical pricing, medical trend analysis, and excess stop loss pricing. Throughout these roles, she was responsible for creating rate filings and collaborating with multiple regulatory entities to receive rate approval. Currently, Ms. Thelen conducts rate filing reviews for an array of health products for Alabama, Delaware, Guam, Iowa, Michigan, Ohio, Tennessee and West Virginia. She also assists in conducting risk-focused actuarial examinations, market conduct examinations, and captive reviews.

### ***Mark Golab, FSA, MAAA***

Mr. Golab has over fifteen years of consulting experience in health insurance pricing and product development. He joined INS in 2008. Mr. Golab began his actuarial career in 1970 with the Philadelphia Life Insurance Company as a health actuary. During his distinguished forty-year career, Mr. Golab held the position of senior VP and chief actuary for NRG America Life Reinsurance Company for fifteen years. He was responsible for the analysis of in force medical books of business in order to measure embedded profit for the purpose of developing a reinsurance arrangement and the management of a book of medical reinsurance business that included first dollar and excess plans. Mr. Golab also held the position of president of Palm Actuarial Consultants, Inc. for 10 years. He was responsible for the analysis of medical business for statutory rate increases, providing expert witness testimony in accident and health disputes, and providing strategic planning advice in accident and health matters. Currently, Mr. Golab performs a broad range of actuarial services including health rate filing reviews for Arkansas, California, Delaware, Hawaii, Iowa, Maine, Michigan, Nebraska, Nevada, North Dakota, Pennsylvania, South Dakota, Tennessee, and Wisconsin, and is also involved in actuarial examinations and special projects.



## 3.2. Qualifications

### ***Jianli (Jenny) Wang FSA, MAAA***

Ms. Wang joined INS in 2017 and has spent the majority of her 17-year career in the health pricing area, specializing in major medical products. Currently, Ms. Wang performs a broad range of accident and health actuarial services, including rate filing reviews for Delaware, Tennessee, and Kentucky.

### ***Nevena Jovanovic, ASA, MAAA***

Ms. Jovanovic joined INS in 2018 and is involved in broad range of life and accident/health actuarial services, including life, annuity and health statutory loss reserve analysis, rate filing reviews, policy form reviews, reinsurance treaty reviews, certificates of valuation and actuarial examinations and training for insurance departments. Previously, she worked for Aetna as an actuarial consultant from 2012 through 2018 and graduated from Temple University with a bachelor's degree in actuarial science. Ms. Jovanovich recently attained her ASA and MAAA certifications.

### ***Mary Ellen Soul, FSA, MAAA***

Ms. Soul joined INS in 2017 and has over 40 years of actuarial experience in health insurance. She has extensive industry experience in product development and pricing for Individual, Small Group and Large Group Medical Insurance. As Vice President and Actuary for Empire Blue Cross Blue Shield her responsibilities included the pricing of all large groups (over 50 lives) and small group (50 lives and under) PPO, EPO, POS and indemnity products. Ms. Soul developed manual rates for new products, filed and obtained approval of these rates with the New York State Insurance Department, performed re-rating of existing blocks of business and developed the Experience Rating Formulae, providing benefit relativities and developing trend to be used by the Underwriting Department to re-rate large accounts. For INS, Ms. Soul has reviewed numerous health rate increase filings including ACA individual medical, ACA small group medical, transitional medical, grandfathered medical, large group medical, dental, short term medical and short term care rate filings.

### ***Rory Mosko, ASA, MAAA***

Mr. Mosko started working for INS in 2017. Mr. Mosko has over twenty-five years of actuarial experience and, prior to joining INS, was database marketing manager of Colonial Penn Life Insurance Company. In this capacity, Mr. Mosko provided expertise on re-pricing of allowable marketing expense levels for traditional whole life and health products, implemented new products and policy form filing support and supplied technical expertise for improvement / automation of many manual processes. For INS, Mr. Mosko has reviewed numerous health rate increase filings including transitional medical, dental, and short term care rate filings.

### ***Diana Goodman, FSA, MAAA***

Ms. Goodman began her actuarial career in 1989 with Penn Mutual Life Insurance Company and joined INS in 2015. Ms. Goodman formerly served as the Vice President and Chief Actuary for Philadelphia Financial Life Assurance Company (now Lombard International) and has experience in life insurance and annuity financial reporting, audit, and product management of multi-million-dollar portfolios. Since joining INS in 2015, she has worked on life/health risk focused examinations for many states. Ms. Goodman is an expert in interest sensitive products with a proven ability to lead and achieve key objectives on time and within budget. She has a strong

## 3.2. Qualifications

background in liability modeling, documentation, and controls. Ms. Goodman's core competencies include statutory financial reporting, reserve specifications, and annual statement filings. Ms. Goodman's experience includes management of actuarial staff and peer review resources. She has experience in the United States. Ms. Goodman is a volunteer for the SOA's Committee on Life Insurance Company Expenses and is a member of the American Academy of Actuary's Variable Annuity Reserve and Capital Work Group.

### ***Margaret R. Hermann, FSA, MAAA***

Ms. Hermann joined INS in 2017 with over 20 years of experience working with life and health insurers and has assisted regulators with insurance examinations since 2004. Ms. Hermann has assisted financial examiners by providing actuarial services in the following jurisdictions: Michigan, Pennsylvania, South Dakota, Utah, and Hawaii. Her primary area of practice has been in health insurance. She has experience working with numerous health insurance products, such as medical, dental, pharmacy, Medicare supplement, long term disability, short term disability, waiver of premium and long term care. She has performed actuarial valuations, financial examinations and prepared statements of actuarial opinion as the appointed actuary for several health plans.

### ***Vasileios Keisoglou, ASA, MAAA, MSSA***

Mr. Keisoglou joined INS in 2006 and is involved in a broad range of life and accident/health actuarial services, including statistical analysis, policy form reviews, reinsurance treaty reviews, certificates of valuation, and actuarial examinations for numerous insurance departments. Mr. Keisoglou recently attained his ASA and MAAA certifications.

### ***Michael W. Fedyna FSA, MAAA***

Mr. Fedyna is a financial and actuarial executive with over 40 years of experience in the accident & health, long term care, life and property and casualty insurance industry. Mr. Fedyna joined The INS Companies in 2016. He has been involved in numerous corporate acquisition and divestiture activities for major life and health insurance companies including Aetna, Anthem and CIGNA. He played a key role in the conversion of Empire Blue Cross Blue Shield (BCBS) from a not-for-profit company to a for-profit company and subsequent successful Empire IPO. Mr. Fedyna's most recent position was CFO and Chief Actuary of Healthfirst Inc., a 1.1 million member Medicaid and Medicare managed care organization in New York City. Immediately prior to that, he spent seven years as Chief Actuary for Aetna, helping to manage Aetna to industry leading profit margins. Prior to that he held increasingly responsible financial and actuarial leadership roles for Humana (Chief Actuary), WellPoint (Predecessor Company to Anthem), Empire BCBS (Chief Actuary) and CIGNA. In 2016, Mr. Fedyna began consulting with The INS Companies in Philadelphia. He has reviewed Affordable Care Act, Medicare supplement, and limited benefit health rate filings for the states of Delaware and Tennessee.

### ***Dianne Derrick, FSA, MAAA***

Ms. Derrick joined INS in 2021 and has spent the majority of her 20-year career in the health pricing area. In her managerial roles, Dianne was responsible for producing profitable financial results, where she has excelled in each of her positions. Currently, Dianne performs a broad range of accident and health actuarial services, including rate filing reviews for Delaware, Tennessee, and Iowa.

## 3.2. Qualifications

### ***Stephanie Prangle, ASA, MAAA***

Stephanie Prangle, Senior Health Actuary, began working in the actuarial field in 2007 and has a well-rounded health insurance background working primarily on the provider side until joining INS in 2023. Her experience includes rate development, rate filing, rate filing review, quantification and implementation of federal and state regulation, trend development, enterprise risk management and ORSA, IBNR, mental health parity and other regulatory testing. In addition, she has worked closely with all aspects of ACA pricing, filing, and ad hoc analyses since inception. She's held management positions at BCBS South Carolina and UPMC (Pittsburgh, PA), and worked a variety of roles through promotions in her 7 years at Anthem (now Elevance Health), where she worked with all 14 states and developed her ability to learn quickly and adapt to individual state nuance. Over the past 15+ years working for health insurance providers, Stephanie has supported nearly 100 rate filings/bids including ACA, Major Group, ancillary products, Medicare Advantage, and more. Stephanie is known for efficient communication, project management, organizational skills, deadline prioritization, and building efficiencies. She is fair, unbiased, and reasonable.

### ***Kenneth C. Beckman, ASA, ACAS, MAAA, CFA***

Mr. Beckman joined INS in 2024 as a Health Actuary. Prior to joining INS, he served in actuarial roles for Central States Indemnity, New Era Life Insurance Company, Central States Health & Life Company of Omaha, National Indemnity Company, and Mutual of Omaha. Mr. Beckman also spent a year as a self-employed consultant. Mr. Beckman has built experience in all aspects of health actuarial requirements, including rate/form filings, primarily with Medicare Supplement and other supplemental health products, negotiating rate adjustments with state regulators, pricing/rerating, product development, and management of life and health insurance products, analyzing the impact of and recommending/implementing strategies to comply with new insurance legislation, working with state insurance departments, external consultants, TPAs, reinsurers, and agents, as well as several other skills. Mr. Beckman brings a wide range of actuarial experience to INS.

### ***Michael S. Johnson, FSA, MAAA***

Mr. Johnson joined INS in 2024 as a Health Actuary. Prior to joining INS, Mr. Johnson served in actuarial roles at Central States Health Omaha, New Era Life, Genworth Life Insurance Company, Pan American Life, Munich Health, American General Life, Integrated Disability Resources, and Travelers Life Insurance Company. Mr. Johnson's experience has also given him a great understanding of reinsurance.

### ***Tim Martin, FSA, MAAA***

Tim Martin joined INS in April 2024 and is involved in a broad range of health actuarial regulatory services, including loss reserve analysis, policy form reviews, reinsurance treaty reviews, certificates of valuation and actuarial examinations. Prior to joining INS, Tim was the Senior Director, Commercial Pricing, Market Vice President, and Actuary for UnitedHealthcare Employer and Individual. In this role, he managed teams and processes and pricing for FL, AR, TN, LA, MS & US and USVI, and collaborated with sales and product to identify and eliminate product gaps and achieve profitable growth. He also partnered with finance, underwriting and healthcare economics to maximize results while mitigating risk. Prior to this, he was Director of



## 3.2. Qualifications

Actuarial Services for UnitedHealthOne. He began his actuarial career with Milliman Inc. and Celtic Insurance Company. Mr. Martin earned a Bachelor of Arts degree in math from Carleton College, and an MBA from Western Governors University.

### **References**

We have included the following list of references for the OIC's review. Additional references will be provided upon request.

#### **Delaware Department of Insurance**

Kathleen P. Makowski, Deputy Attorney General

[Kathleen.makowski@delaware.gov](mailto:Kathleen.makowski@delaware.gov)

503 Carr Road, Suite 303

Wilmington, DE 19809

302-674-7326

Since 1987, INS has performed thousands of life and health rate filing reviews and hundreds of actuarial examinations on behalf of the Delaware Department of Insurance (DDOI). INS provides all of the DDOI's actuarial services. These include, but are not limited to, accident and health rate filing reviews, review of the actuarial aspects of life and annuity filings, financial examinations of life, health and property/casualty companies, review of reinsurance treaties, actuarial consulting services for captives, and special projects. INS currently reviews rate filings for all health insurance products. These include individual medical, small group medical, large group medical, dental, specified disease, stop loss, credit life, credit disability, long term care, and Medicare supplement. INS reviewed all of the Delaware on and off exchange medical and dental filings, amounting to more than fifty filings.

#### **Iowa Insurance Division**

Klete Geren, ASA, MAAA, Actuary

[Klete.Geren@iid.iowa.gov](mailto:Klete.Geren@iid.iowa.gov)

330 Maple Street

Des Moines, IA 50319

(515) 281-4183

INS has performed accident and health rate filing reviews for the Iowa Insurance Division (IID) since November 2007. INS has completed over 700 rate filing reviews for the Iowa Insurance Division. INS currently reviews rate filings for all life and health insurance products including individual medical, small group medical, large group medical, dental, specified disease, stop loss, credit life, credit disability, long term care, and Medicare supplement.

#### **Michigan Department of Insurance and Financial Services**

Stephanie Francis

[FrancisS2@Michigan.gov](mailto:FrancisS2@Michigan.gov)

Health Plans Division

Ottawa Building, 3<sup>rd</sup> Floor

611 W. Ottawa

## 3.2. Qualifications

---

Lansing, MI 48933  
517-284-8692

INS has performed accident and health rate filing reviews for the Health Plans Division of the Michigan Department of Insurance and Financial Services (DIFS) since January 2010. INS has completed over 1,700 rate filing reviews for DIFS consisting of long term care, Medicare supplement, credit insurance, stop loss, and individual medical, small group medical and large group medical products, including over 100 ACA filings. We have been reviewing QHPs and ACA rate filings effective January 1, 2014 and later.

### 3.3. Qualifications

---

INS agrees to maintain confidentiality and security of any and all data made available to INS by the OIC.

### 3.4. Qualifications

---

The sole purpose of INS is to assist insurance regulators in fulfilling their responsibilities in the most efficient and cost-effective manner possible. Since INS' clients consist exclusively of insurance regulatory agencies, INS never has a conflict of interest with the insurance industry regarding any assignment undertaken or services provided. This is a distinct advantage for INS over our competitors because we only work for regulatory agencies (state insurance departments, Federal Government, etc.), and never for issuers. Therefore, INS is never disqualified from any work assignment with our regulatory partners. This point is critical, as it leads to a more trusting relationship between our regulatory partners and INS. Our regulatory partners are very comfortable asking INS for our opinion on the nuances of specific regulations, including all aspects of health insurance rate reviews, as well as which path other states are taking in interpreting these regulations. This exclusivity to regulators also allows INS' team to constantly keep its pulse on the regulatory environment without distraction from private sector engagements. We are in constant contact with our regulatory partners and are available whenever any state insurance department requires assistance, whether a filing needs to be reviewed now or whether there is an issue or question which requires a quick response. It is indeed an important difference that sets INS apart.

No INS actuary has a conflict of interest with regard to any carrier that is actively writing life and health products in the West Virginia market. As mentioned above, INS only works with regulators to avoid any potential conflicts of interest.

## 4. Mandatory Requirements

**4.1.1.1:** As stated in the RFQ, and demonstrated below, INS will assist the Insurance Commissioner and Director of Rates and Forms by reviewing life and health related product filings. As demonstrated by all the reviews has completed for the OIC, and further evidenced by the discussion below, INS' reviews will include, but are not limited to analysis of trending, credibility, lapse ratios, development factors, durational factors, geographical factors, loss development, loss ratios, rating bands and all other components of a rate filing. INS' reviews will continue to document the justification for the rate adjustment, concerns with factors used or selected, support of the factors, identify areas of concern, documentation to support the indicated and requested rate levels, projected premium impact and projected impact to consumers. As INS has done for all reviews for the OIC, the initial review and related report will be submitted to the OIC within 30 calendar days of receiving the filing from the OIC. All follow-up questions and correspondence will be between the OIC and the carrier.

As a regulatory partner of the OIC since 2014, INS will continue to provide our expertise, knowledge and experience in the actuarial rate reviews of life and health related product filings and consulting services. INS has always been a willing partner to support the OIC in all their regulatory duties, including the OIC's standing as an effective rate review state. INS will continue to assist the OIC in the review of life and health products, as well as help the OIC on any actuarial issues or questions. INS has been and is always available 24/7 to respond to every question and information request from the OIC. INS' superior service to the OIC is further demonstrated by the review of over 350 rate filing reviews for ACA, LTC and other life and health products for the OIC. That same level of high-quality service which INS has provided to the OIC is also guaranteed to continue by INS for all services required in this RFQ.

INS has also helped educate the OIC on the details and intricacies of the ACA regulations. As such, we provided an ACA health insurance premium rate comparison in an Excel spreadsheet which compared premiums and analyzed differences for plans in both the individual and small group health insurance market and documented our findings for the differences in premiums between issuers. We have also assisted the OIC with an ACA rate review process manual titled PPACA Rate Review Manual. Topics in the manual included: ACA effective rate review process, summary of 45 CFR 154, rate filing justification for ACA plans, Part III actuarial memorandum checklist for ACA medical plans, actuarial memorandum checklist for dental plans, ACA medical rate filings sample questions, dental rate filings sample questions and review of the URRT.

Since April 1, 2014, when INS became the regulatory partner with the OIC, we have always been available to help the OIC at a moment's notice on every filing or regulatory issue which develops. With regard to experience reviewing life and health related product filings shown in the RFQ, INS actuaries have the technical actuarial knowledge and business acumen to understand each issuer's request, analyze the supporting filing materials, and ensure all Federal and West Virginia requirements are met. Our actuarial staff is proficient in reviewing rate filings for all of the various life, health and annuity products, including accident and sickness, long term care, disability, annuity, health, major medical, credit and Medicare supplement products for individual and group plans. For each rate filing review INS completes, we diligently evaluate the actuarial assumptions and justifications supporting the rate filing for accuracy and reasonableness. Our review includes analysis of trend, credibility, lapse rates, development factors, durational factors, geographical factors, loss development, loss ratios, rating bands, and all other relevant components of the rate

## 4. Mandatory Requirements

filing. For example, each ACA filing, whether a new filing or a rate revision, shall be reviewed and analyzed to ensure that it meets ACA regulations and the OIC requirements. These requirements include the Part I Unified Rate Review Template, the Part III Actuarial Memorandum, the Part II Consumer Justification Narrative (required for a rate revision), Actuarial Certifications, Rate Schedules/Manuals, Tables, Binders, and Templates. The Actuarial Memorandum, including the projection assumptions and experience will be reviewed to ensure that they contain the complete justification for the submitted rates. INS will review and analyze the pricing methodologies and assumptions, including the above-stated, as well as morbidity, mortality, expenses, risk margin/profit/surplus, ACA fees, (including fees for Risk Adjustment), Actuarial Value, Medical Loss Ratios, etc. A detailed report with the results of INS' in-depth review and analysis of our findings will be provided, and we will be available for written and oral expert testimony. This report will document all of the important findings, including the justification for the rate adjustment, any concerns with factors used or selected, support of the factors, identify areas of concern, documentation to support the indicated and requested rate levels, projected premium impact, and projected premium impact to consumers. INS will properly communicate the initial review and related report to the OIC within 30 days of receiving the filing. This should ensure a smooth process for any follow-up questions and correspondence between the issuer and the OIC. All of this work will be completed on a professional, courteous basis with no conflicts of interest.

The discussion below delves into the specifics of INS' approach and methodology for rate reviews for life and health products, including long term care, Medicare supplement, credit life and disability, temporary disability and ACA products. The first section, "General Approach and Methodology – Life and Health Products", provides the basis for the review of all life, health and accident/sickness products. The next sections explain the nuances and additional review required for each of the products.

### **General Approach and Methodology – Review of Life and Health Products**

INS' review process is designed to determine if the entire filing is in compliance with all applicable OIC, federal and regulatory requirements; and also that the premium rates are reasonable in relation to the benefits provided, and are not excessive, inadequate or unfairly discriminatory or contrary to the laws of the state. Concerning the rate review methodology and approach, the general actuarial principles required for the review of health insurance product rate reviews are the same for all products, although the methodology and approach may vary to an extent by product.

For all life and health products at initial filing or at time of a requested rate change, INS' rate review methodology incorporates the following American Academy of Actuaries' (AAA) effective premium oversight actuarial principles into every rate review process:

- ❖ Insurance premiums must be adequate to pay projected claims, expenses, and supporting risk charges;
- ❖ Premium oversight is done in conjunction with issuer solvency oversight;
- ❖ Appropriate risk-based capital (RBC) levels must be in place;
- ❖ Premiums should be self-supporting and not subsidized by other lines of business;
- ❖ The INS' premium-review process is transparent and equitable for all issuers;

## 4. Mandatory Requirements

- ❖ The premium-review process allows for adequate premiums that appropriately reflect past experience;
- ❖ The premium review process is coordinated between state and any federal regulatory entities.

For all health products, including ACA products, the “45 CFR Part 154.301 – Health Insurance Issuer Rate Increases: Disclosure and Review Requirements” provides a basis for rate review which includes the above AAA actuarial principles. For each new business or rate change filing, INS conducts a detailed review of the company’s assumptions, rate manual, experience rating (if applicable), credibility factor, rate increase history, rate increase justification, and each item in the Actuarial Memorandum and the Actuarial Certification. INS also checks the rate manual for consistency with the previously filed rate manual, determines the actuarial reasonableness of the rate manual factors, and reviews the OIC’s requirements. INS ensures the reasonableness of all of the assumptions used by the issuer to develop the proposed pricing, which include morbidity, mortality, persistency, expenses, medical trend and utilization, policy and claim reserves, area/geographic factors, capital and surplus levels, and paid and incurred loss ratios on a policy and calendar year basis. In addition, INS analyzes the derivation of the historical, projected future and lifetime incurred loss ratios so they meet regulatory loss ratio requirements. The review of the development of incurred loss ratios is a critical step in every INS rate review, whether at initial policy issue or review of a requested rate change. INS ensures that lifetime incurred loss ratios are calculated correctly, and that durational incurred loss ratios are provided at policy issue. At time of a requested future rate change, these expected durational incurred loss ratios will be used to compare to actual durational experience incurred loss ratios to determine the reasonableness of the request.

### **Approach and Methodology – Review of Long Term Care Insurance Rate Filings**

The major items addressed in INS’ review of long term care (LTC) rate filings are an in-depth review of company assumptions (interest, lapse, morbidity, mortality, inflation options, etc.) and a detailed analysis of the historical experience and a projection of future experience. INS performs a detailed review of the issuer’s projection assumptions, including requesting studies to justify these assumptions. Other things to consider in the review process are West Virginia-specific and nationwide experience, reasonableness of the rates compared to competition and the effect on the state’s policyholders. Credibility of experience is weighted based upon specific state versus nationwide experience. Additionally, INS will review the Actuarial Memorandum, Actuarial Certification, projection methodology, experience exhibits, prior rate increases, and all additional items required by the OIC. INS performs our independent projection to determine compliance with applicable loss ratios or inequality tests. For post-rate stability LTC rate filings, INS also ensures that the company certifies that, “the premium rate schedule is sufficient to cover anticipated cost under moderately adverse experience, if the underlying assumptions are realized and the premium rates schedules are reasonably expected to be sustainable over the life of the policies with no further premium rate schedule increases anticipated.” Regarding this actuarial certification, INS believes it is very important that the company provides justification for the statement that the proposed rate increase is sustainable over the life of the policy under moderately adverse experience. In other words, INS will ascertain from the company the probability of a rate increase in the next five years, next ten years and also ask the company to provide the scenario testing to support the probability. INS also reviews the original pricing assumptions for comparison to the best estimate projection assumptions.

## 4. Mandatory Requirements

Any differences between INS and company projections are analyzed and, if necessary, discussed with the company. Any questions or differences of opinion will be discussed (by phone or in person). Company assumptions are reviewed with regard to actuarial standards of practice, and for overall reasonableness. The results of INS' analysis will be summarized in a written report and submitted to the OIC.

INS' unique approach to the review of long term care rate changes includes the use of our state-of-the-art projection models to verify the company's projected experience. INS also gives our regulatory partners the option to have INS include any of the following recently developed methods for reviewing long term care rate filings in our analysis:

- ❖ Alternative Method (Maine/ "If We Knew Method")
- ❖ Minnesota Method (a blend of "If We Knew" and "Make-up Methods")
- ❖ Texas Method ("Present Value Prospective Method")
- ❖ Kansas Method ("Multiple Guardrails Method")

INS actively participates in all NAIC, Society of Actuaries and American Academy of Actuaries Long Term Care Task Force meetings and discussions. INS continually monitors emerging federal and state regulations to keep our regulatory partners up-to-date on the latest developments and trends in long term care insurance.

### **Approach and Methodology – Review of Medicare Supplement Insurance Filings**

INS is an industry leader in the review of rate filings for all types of Medicare Supplement Insurance. These include the review of new business filings and rate revision filings for Pre-Standardized, 1990 Standardized, 2010 Standardized and states that used the waiver to have their own plans. Our regulatory partners recognize INS as a leader in the field. INS has researched and analyzed published regulations and guidance associated with Medicare Supplement Insurance in order to help our regulatory partners better understand the nuances and intricacies of Medicare Supplement Insurance rate filing reviews. INS is totally familiar with the NAIC Medicare Supplement Insurance Model Regulation Compliance Manual. INS continues to stay current with Medicare Supplement Insurance Regulation including The Medicare Access and CHIP Reauthorization Act of 2015 (MACRA) as major changes from MACRA are due to be implemented January 1, 2020. One example of INS' expertise is demonstrated by the engagement for the Tennessee Department and Commerce and Insurance (TDCI). INS issued a report titled "Medicare Supplement Insurance Analysis (as required by) Section 56-7-1453 of the Tennessee Code Annotated". The purpose of this report was to determine any increase in costs to age 65 and over Medicare Supplement policies, if the TDCI did not permit separate rating classes in the Medicare Supplement Insurance Market in Tennessee.

### **Approach and Methodology – Review of Credit Life/Disability and Temporary Disability Insurance Rate Filings**

INS Consultants, Inc. (INS) is an industry leader in many insurance product lines, and the review of Credit Life/Disability and Temporary Disability Insurance rate filings is no exception. As a result of INS innovation, knowledge and experience in the review of Credit Life/Disability and Temporary Disability Insurance rate filings, a number of State Insurance Departments, including Michigan and Delaware have become regulatory partners with INS. INS has researched and



## 4. Mandatory Requirements

analyzed all of the published regulations and guidance associated with these products, in order to help our regulatory partners better understand their nuances and intricacies. INS has a proven track record in performing the review of Credit Life/Disability and Temporary Disability Insurance rate filings, and INS has expertise in all areas of the product.

### **Approach and Methodology – Review of Patient Protection and Affordable Care Act (ACA)**

INS has extensive expertise in the review of ACA plan rate filings, as INS has performed over 2,000 ACA Medical, Grandfathered, Transitional and Dental rate reviews for our ACA regulatory partners, including over 140 reviews for the OIC. Our ACA partners include West Virginia, Alabama, Delaware, Iowa, Kentucky, Michigan, Ohio, Tennessee, and Wisconsin. The rigorous rate methodology which INS employs is demonstrated in the review of ACA products. INS checks that the filing company's assumptions are reasonable in relationship to benefits, and that the Index Rate, Market Adjusted Index Rate, Plan Adjusted Index Rates, and the Consumer Adjusted Premium Rates are correctly calculated. INS diligently evaluates the actuarial assumptions and justifications supporting these documents for accuracy and reasonableness. Our review includes analysis of trend, credibility, lapse rates, durational factors, area factors, claim cost, loss ratios, and all other relevant components of the rate filing. Our professionals also analyze the Unified Rate Review Template (URRT), Part II preliminary justification, Part III actuarial memorandum, experience exhibits, trend exhibits, rate table templates, required actuarial certifications, and any additional binder templates/exhibits deemed necessary to complete the review. INS will review and analyze the pricing methodologies and assumptions in the Actuarial memorandum, including the above-stated, as well as morbidity, mortality, expenses, risk margin/profit/surplus, ACA fees, actuarial value, medical loss ratios, etc. We utilize INS' exclusive checklist to ensure that the issuer complies with all relevant federal and DOI regulations, the URRT/Part III actuarial memorandum instructions including the relevant federal regulations and the effective rate review list of items from 45 CFR Part 154 – Health Insurance Issuer Rate Increases. All of this work will be completed on a professional, courteous basis with no conflicts of interest. We will be available for expert testimony as we have provided testimony for several insurance departments.

Below is a summary of the process described above of INS' review for each ACA rate filing.

1. Analysis of the Unified Rate Review Template using INS' extensive checklist.
2. Confirmation that the Part I Unified Rate Review Template section of the Unified Rate Review instructions has been followed.
3. Analysis of the Part III Actuarial Memorandum and Plan/Product Experience using INS' extensive checklist.
4. Confirmation that the Part III Actuarial Memorandum section of the Unified Rate Review Instructions has been followed.
5. Analysis of the Part II Consumer Justification Narrative.
6. Confirmation that the Part II Consumer Justification Narrative section of the Unified Rate Review Instructions has been followed.
7. Confirmation that the Premium Rates from the Rate Table template meet the market reform rules.
8. Confirmation that the Premium Rates from the Rate Table template contain the proposed rate increases.
9. Analysis of the company's actual pricing methodology.
10. All analyses include a thorough review of the company's assumptions.

## 4. Mandatory Requirements

Examples of INS' detailed technical process include review of the following:

- ❖ Each of the proposed rate increases and a description of the significant factors that are driving the proposed rate increases.
- ❖ The single risk pool claims and premiums from the experience, in order to determine where this experience falls relative to the 80% (individual and small group) medical loss ratio requirement.
- ❖ A detailed description of the projection factors used to develop projected experience and how they were determined.
- ❖ A detailed description of the trend factors used to develop projected experience and how they were developed both quantitatively (mathematically) and qualitatively (judgement).
- ❖ A detailed narrative of the credibility methodology.
- ❖ A detailed narrative of any rate adjustments.
- ❖ Discussion and exhibits detailing the development of rates from the projected index rate to the market adjusted premium rate to the plan adjusted premium rates to the consumer adjusted premium rates.
- ❖ Detailed review of the Actuarial Certification (contained in Actuarial Memorandum) as reliance on the Actuarial Certification is a key component of the actuarial review process. The Actuarial Memorandum should include appropriate actuarial certifications related to:
  - The methodology used to calculate the Actuarial Value (AV) Metal Level for each plan.
  - The development of the Index Rate in accordance with Federal Regulations, and the development of plan specific premium rates using allowable modifiers to the Index Rate.
  - The geographic rating factors, which should reflect differences only in the costs of delivery (which can include unit cost and provider practice pattern differences) and not differences in population morbidity by geographic area.

Examples of INS' issues with company ACA rate filings include the trend and risk adjustment calculation. This has led to a number of reductions in rate increases in INS' review of over 3,000 ACA medical filings since the 2014 filed rates. A few of the examples are shown below.

- ❖ In Delaware Online it was stated "Highmark – which is the only insurer on Delaware's Affordable Care Act marketplace – asked the state in July to increase rates by 5.7%. When reviewing the request, an independent actuary found a mistake that could result in a jump of 3.7%." The independent actuary was INS Consultants. Ultimately, a 3% rate increase was approved, as INS also had a slight trend disagreement with Highmark.
- ❖ In West Virginia, INS had trend factor disagreements with both of the insurers on the West Virginia exchange which led to overall trend reductions from 15.0% to 9.0% and 13.1% to 9.5%.
- ❖ INS has instituted effective rate review processes for reviewing ACA medical rate filings in Delaware, Nebraska, Tennessee, and West Virginia, which are in place today. INS' health actuaries have also participated in the Nevada health benefit rate and form filing seminar/webinar. INS has provided ACA rate review seminars for the Ohio Department of

## 4. Mandatory Requirements

Insurance (ODOI) the West Virginia Offices of the Insurance Commissioner (WVOIC), and for the Utah Insurance Department, and rate review manuals for the ODOI and the WVOIC.

- ❖ For ACA individual dental filings, INS reviews and compares the binder for consistency with the System for Electronic Rate and Form Filing (SERFF) form/rate filing, including review of the data benefits template, data rating table template, stand-alone dental plan actuarial value supporting documentation and justification form(s), stand-alone dental plans – description of essential health benefits allocation form(s) and any state compliance checklist and certification.

**4.1.1.2:** INS has the knowledge, expertise and experience to develop and update forms related to the filing of life and health products, such as the Rate Abstract. This has been demonstrated with our ability to help the OIC with all their actuarial needs and requests. One example of this ability is INS' completion of an in-depth Patient Protection and Affordable Care Act (ACA) Rate Review Manual created in December 2016 for the OIC, with INS continued support on OIC questions and issues since then. INS has also visited the OIC to explain and instruct the West Virginia regulators on the basic and finer points of the INS Manual. The manual provides the essential steps of the ACA rate review process and established benchmarks for various components of the rates. INS developed the manual with a reference guide that was specifically written with the rate analyst in mind. This manual provides relevant ACA regulatory rules and regulations needed for the rate review. The guide also includes sample questions and sample calculations to help the analyst better understand the intricacies of a ACA rate review. The manual is also intended for use as a ACA checklist for the OIC's rate reviews, and also as a training guide for future insurance rate and policy analysts. The OIC was pleased with the manual, as well as the detail and information INS provided on the visit and has expressed their appreciation to INS for a job well done. This same INS can-do attitude and ability will be continued for any OIC request, including developing and updating all forms or other documents related to the filing of life and health products, e.g., the Rate Abstract.

**4.1.1.3:** INS has also assisted the OIC and will continue to assist with any other management consulting services, special reviews, and other analysis of life and health related products, as requested. INS routinely and consistently provides training for our regulatory partners, and has conducted seminars for life, accident and health, and annuity products, and has done so for the OIC. As one example, the OIC reached out to INS, requesting assistance in the area of annuity training for the OIC staff, as INS was informed it was sorely needed. INS immediately responded to the OIC request and provided virtual annuity training sessions for the OIC on January 27, 2021, February 3, 2021, and February 10, 2021. INS has also trained the OIC and other regulators in areas such as the ACA, long term care insurance, and credit insurance.

INS has participated in a number of other insurance department rate hearings and has presented reports and analysis at these hearings. INS is adept at preparing and presenting reports on all actuarial issues, and is well qualified to appear before judicial, legislative, executive, and other bodies to respond to questions of an actuarial nature. INS will present all actuarial reports, findings, and conclusions first to the Insurance Commissioner or his designee in order that these may be discussed, with all recommended changes agreed upon before final acceptance.

## 5. Pricing

---

INS has submitted the requested pricing information through wvOASIS along with a completed Exhibit A – Pricing Page as a separate attachment to this technical proposal.

## 6. Performance

---

As INS has demonstrated in our relationship with the OIC since 2014, INS is willing to agree upon a schedule of Contract Services and Contract Services Deliverables, in addition to the Deliverables shown in the RFQ, e.g., Mandatory Requirements in Section 4 of the RFQ.

## **7. Payment**

---

INS will accept payment in accordance with the payment procedures of the State of West Virginia.

## 8. Travel

---

INS will be responsible for all mileage and travel costs, including travel time, associated with the performance of the RFQ.

## 9. Facilities Access

---

In the event INS requires access to West Virginia facilities for performance of services shown in the RFQ, INS agrees to all requirements shown in the RFQ, including identifying principal services personnel who will be issued access cards and/or keys to perform service, responsibility for controlling cards and keys and paying replacement fees, if lost or stolen, notifying the OIC immediately of any lost, stolen, or missing card or keys, and informing INS staff of OIC's security protocol and procedures. INS understands that anyone performing services under this RFQ will be subject to the OIC's security protocol and procedures.



## 10. Vendor Default

---

INS has read and understands the items that shall be considered a vendor default under this contract.

## 11. Miscellaneous

---

**11.1. Contract Manager:** The contract manager responsible for overseeing INS' responsibilities under this contract is Joseph P. Brennan, Jr., FSA, MAAA. Mr. Brennan will be available to address any service or other issues related to this contract during normal business hours. Mr. Brennan's contact information is shown below:

**Joseph P. Brennan, Jr., FSA, MAAA – Supervising Life/Health Actuary**

Phone: 267-239-8905

Fax: 267-239-8950

Email: [JBrennan@insconsultants.org](mailto:JBrennan@insconsultants.org)

## **Appendix A – Resumes and Certifications**

---

### **FRANK G. EDWARDS, ASA, MAAA**

1994 – Present	<b>INS Consultants, Inc.</b>
2011 – Present	Vice President and Chief Life/Health Actuary
2008 – 2010	Assistant Vice President
1994 – 1999	Actuary

### **PRIOR EXPERIENCE**

1999 - 2001	<b>Gerald J. Rankin &amp; Associates</b>
1989 - 1994	Consulting Actuary
1985 - 1989	Corporate Life Insurance Company Actuarial Analyst
1984 - 1985	<b>Philadelphia Life Insurance Company</b> Actuarial Analyst
1981 - 1984	<b>American Life Insurance Company</b> Actuary

### **EDUCATION**

West Chester University  
BA in Mathematics, 1980

### **PROFESSIONAL CREDENTIALS**

Associate, Society of Actuaries, 1988  
Member, American Academy of Actuaries, 1989

## Frank G Edwards Jr.

ASA MAAA

Vice President & Chief Life/Health Actuary

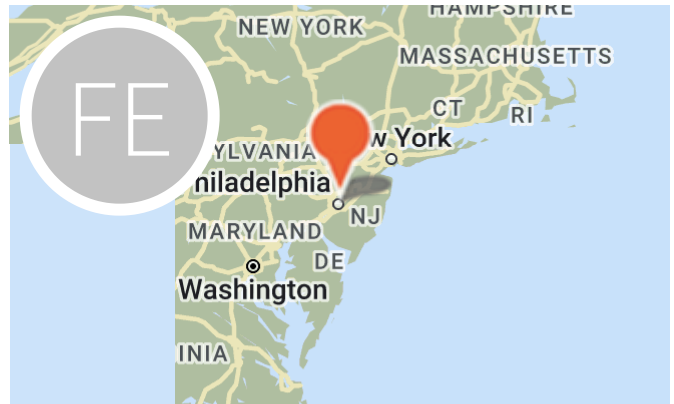
INS Consultants Inc

New Market Suite 206  
419 South Second Street  
Philadelphia  
Pennsylvania 19147-1613  
United States

Email fedwards@insconsultants.org

Fax +1(215) 6277104

Tel +1(610)656-3892



---

### Designations

ASA 1988

MAAA 1989

---

### SOA CPD attestation status

Compliant(2022-2023)

Compliant(2021-2022)

---

### Academic degrees

B.A.

---

### Industry

Consulting

## **Appendix A – Resumes and Certifications**

---

### **JOSEPH P. BRENNAN, JR., FSA, MAAA**

2013 – Present      **INS Consultants, Inc.**  
Supervising Life/Health Actuary

#### **PRIOR EXPERIENCE**

2012 - 2013      **ING U.S.**  
Head of Employee Benefits Actuarial Product Management

2006 - 2011      **American General Life – Benefit Solutions**  
Director and Actuary

2003 - 2006      **Penn Treaty Network America Insurance Company**  
Vice President and Actuary

1996 - 2003      **Colonial Penn Life Insurance Company**  
Vice President, Product Development and Analysis

1984 – 1991      Associate Actuary, Life and Health Actuarial Department

1993 – 1996      **New York Life Insurance Company**  
Actuary, Group and Long Term Care Insurance Division

1991 – 1993      **American Integrity Corporation**  
Vice President & Chief Actuary

#### **EDUCATION**

St. Joseph's University  
Bachelor of Science, Mathematics

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries, 1986  
Member, American Academy of Actuaries, 1979

## Joseph P Brennan Jr.

FSA MAAA

Life & Health Actuary

INS Consultants Inc

110 Round Hill Rd

Voorhees

New Jersey 08043-1207

United States



Email jpbrenfsa@verizon.net

Fax +1(215) 6277104

Tel +1(856)220-8404

---

### Designations

MAAA 1979

FSA 1986

---

### SOA CPD attestation status

Compliant(2022-2023)

Compliant(2021-2022)

---

### Academic degrees

B.S.

---

### Industry

Consulting

---

Primary area of practice

Health

Specializations

Academic/Education

Financial Reporting

Investments

Life Insurance

Long Term Care Insurance

Marketing

Product Pricing/Development

Regulatory

Reinsurance

Risk Management

---

Society of Actuaries Sections

Education & Research

Financial Reporting

Health

Joint Risk Management (SOA - CAS - CIA)

Long Term Care Insurance

Product Development

Retirement

Social Insurance & Public Finance

Taxation

## **Appendix A – Resumes and Certifications**

---

### **JENNIFER THELEN, FSA, MAAA**

2020 – Present      **INS Consultants, Inc.**  
Supervising Life/Health Actuary

#### **PRIOR EXPERIENCE**

2010 – 2020      **Blue Cross and Blue Shield of Texas**  
2017 – 2020      Director and Actuary, Trend Analysis, Stop Loss Pricing, and ASO Pricing  
2017 – 2020      Actuarial Student Program Coordinator  
2014 – 2017      Director and Actuary, Retail Pricing  
2012 – 2014      Lead Actuarial Associate, Local Large Group Pricing  
2010 – 2012      Actuarial Associate, Client Actuarial Consulting

#### **EDUCATION**

The University of Texas at Austin  
BA in Mathematics with concentration in Actuarial Science, 2010

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries, 2015  
Member, American Academy of Actuaries, 2012



## Jennifer Kim Thelen

FSA MAAA

INS Consultants Inc

419 S 2nd St Ste 206

Philadelphia

Pennsylvania 19147-1626

United States

Email [jthelen@insconsultants.org](mailto:jthelen@insconsultants.org)



### Designations

MAAA 2012

FSA 2015

### SOA CPD attestation status

Compliant(2022-2023)

Compliant(2021-2022)

### Industry

Healthcare: Health Insurance

### Primary area of practice

Health

### Society of Actuaries Sections

Health

## **Appendix A – Resumes and Certifications**

---

### **MARK B. GOLAB, FSA, MAAA**

2008 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2005 – 2008      **PricewaterhouseCoopers**  
Director

1996 – 2005      **Palm Actuarial Consultants, Inc.**  
President

1981 – 1996      **NRG America Life Reinsurance Company**  
Senior Vice President and Chief Actuary

1978 – 1981      **Colonial Penn Life Insurance Company**  
Tax Actuary

1970 – 1977      **Philadelphia Life Insurance Company**  
Health Actuary

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries, 1980  
Member, American Academy of Actuaries, 1980

## Mark Golab

FSA MAAA

3753 East State Street Ext  
Mercerville  
New Jersey 08619  
United States

Email mark.golab@hotmail.com

Fax +1(609) 5864599

Tel +1(609)586-4599



---

### Designations

FSA 1980  
MAAA 1980

---

### SOA CPD attestation status

Compliant(2022-2023)  
Compliant(2021-2022)

---

### Academic degrees

B.A.

---

### Industry

Retired

## Appendix A – Resumes and Certifications

---

### **JIANLI (JENNY) WANG, FSA, MAAA**

2017 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2008 – 2017      **BCBSTX**  
2015 – 2017      Actuary, Group Pricing  
2011 – 2015      Associate Actuary  
2010 – 2011      Associate Actuary, Client Analytics  
2008 – 2010      Assistant Actuary, Large Group Pricing & Client Analytics  
2007 – 2008      **Direct Response, Torchmark**  
Assistant Actuary  
2005 – 2007      **Health & Benefits, Mercer HR Consulting**  
Consultant Actuary  
2004 – 2005      **Group & Health Care, Watson Wyatt**  
Actuarial Analyst  
2000 – 2003      **IP Network Edge & Access PU, Ericcson**  
Software Engineer

#### **EDUCATION**

University of Texas at Dallas; M.S. Statistics  
N. Jiaotong University; B.S. Electrical Engineering/Telecommunications

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries, 2009  
Member, American Academy of Actuaries, 2007

## Jianli Wang

FSA MAAA

Email jennywang2004@gmail.com

Email jwang@insconsultants.org

Tel +1(214)725-9901



### Designations

MAAA 2007

FSA 2009

### SOA CPD attestation status

Compliant(2022-2023)

Compliant(2021-2022)

### Academic degrees

M.S.

### Industry

Insurance

### Primary area of practice

Health

### Society of Actuaries Sections

Health

## **Appendix A – Resumes and Certifications**

---

### **NEVENA JOVANOVIC, ASA, MAAA**

2018 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2017 – 2018      **Aetna – ALDP**  
Actuarial Team Lead – Medical Economic  
2016 – 2017      Sr. Actuarial Consultant (M&A: Humana Integration)  
2014 – 2016      Actuarial Consultant - Medicaid  
2012 – 2014      **Coventry/Aetna ALDP**  
Actuarial Analyst – Local and Regional Business

#### **EDUCATION**

Temple University – Fox School of Business  
Bachelor of Science – Actuarial Science, 2011

#### **PROFESSIONAL CREDENTIALS**

Associate, Society of Actuaries, 2021  
Member, American Academy of Actuaries, 2021

## Nevena Jovanovic

ASA MAAA

---

Designations

MAAA 2021

ASA 2021

SOA CPD attestation status

Compliant(2022-2023)

Compliant(2021-2022)

## **Appendix A – Resumes and Certifications**

---

### **MARY ELLEN SOUL, FSA, MAAA**

2017 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2011 – 2015      **EmblemHealth**  
Vice President, Actuarial Valuation

2010 – 2011      **Fidelis Care**  
Senior Actuary

2007 – 2010      **Soul & Soul Consulting**  
Principal

1996 – 2007      **Empire Blue Cross Blue Shield**  
Assistant Vice President and Actuary

1993 – 1996      **Prudential Insurance Company; Roseland, NJ**  
Vice President and Assistant Actuary

1993 – 1996      **Prudential Insurance Company; Newark, NJ**  
Vice President and Assistant Actuary

#### **EDUCATION**

Lehigh University; M.S. Mathematics  
Susquehanna University; B.A. Mathematics

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries, 1981  
Member, American Academy of Actuaries, 1983



## Mary Ellen Soul

FSA MAAA

Soul & Soul Consulting LLC

42 Kemah Mecca Lake Road

Newton

New Jersey 07860

United States

Email mesoul@outlook.com

Tel +1(973)948-2874



### Designations

FSA 1981

MAAA 1983

### SOA CPD attestation status

Compliant(2021-2022)

Compliant(2022-2023)

### Academic degrees

M.S.

### Industry

Consulting

---

Primary area of practice

Health

Specializations

Product Pricing/Development

---

Society of Actuaries Sections

Financial Reporting

Health

Joint Risk Management (SOA - CAS - CIA)

Long Term Care Insurance

## **Appendix A – Resumes and Certifications**

---

### **RORY S. MOSKO, ASA, MAAA**

2017 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

1987 - 2017      **Colonial Penn Life Insurance Co.**  
2012 – 2017      Manager, Marketing Database  
2002 – 2012      Director, Reporting & Analysis  
1990 – 2002      Assistant Actuary  
1987 – 1989      Technical Director, IT  
1977 – 1987      **Philadelphia Life Insurance Co.**  
Assistant Actuary

#### **EDUCATION**

University of Pennsylvania, Philadelphia, PA.  
B.A. in Mathematics; courses in Actuarial Science and programming.  
Tufts University, Medford, MA  
Major in Chemistry

#### **PROFESSIONAL CREDENTIALS**

Associate, Society of Actuaries, 1979  
Member, American Academy of Actuaries, 1990

## Rory S Mosko

ASA MAAA

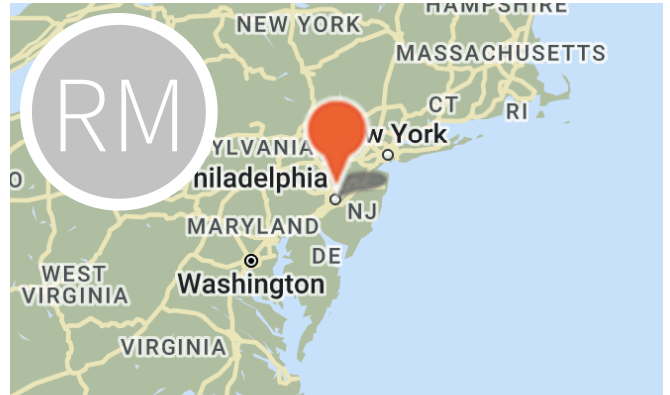
Consultant

INS Consultants Inc

New Market Suite 206  
419 South Second Street  
Philadelphia  
Pennsylvania 19147-1613  
United States

Email [rmosko@insconsultants.org](mailto:rmosko@insconsultants.org)

Tel +1(267)278-0188



---

### Designations

ASA 1979  
MAAA 1990

---

### SOA CPD attestation status

Compliant(2021-2022)  
Compliant(2022-2023)

---

### Academic degrees

B.A.

---

### Industry

Insurance

---

Primary area of practice

Health

Specializations

Long Term Care Insurance

---

Society of Actuaries Sections

Health

Long Term Care Insurance

## Appendix A – Resumes and Certifications

---

### **DIANA L. GOODMAN, FSA, MAAA**

2015 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2003 – 2015      **Philadelphia Financial Life Assurance Company**  
2003 – 2013      Senior Actuary  
2013 – 2014      Vice President and Chief Actuary  
2014 – 2015      Vice President, Actuarial Financial Reporting  
1999 – 2003      **Nationwide (Formerly Provident Mutual Life Insurance Company)**  
Senior Actuarial in Actuarial Product Development  
1996 – 1999      **Reliance Standard Life Insurance Company**  
Associate Actuary in Product Development and Cash Flow  
1995 – 1996      **TransAmerica Life and Protection (formerly Provident)**  
Associate Actuary in Valuation and Planning – Life Products  
1989 – 1995      **Penn Mutual Life Insurance Company**  
Senior Actuarial Analyst in Projections, Statutory Reserve

#### **EDUCATION**

Pennsylvania State University  
Bachelor of Science, Mathematics

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries, 1995  
Member, American Academy of Actuaries, 1992

## Diana Lynn Goodman

FSA MAAA

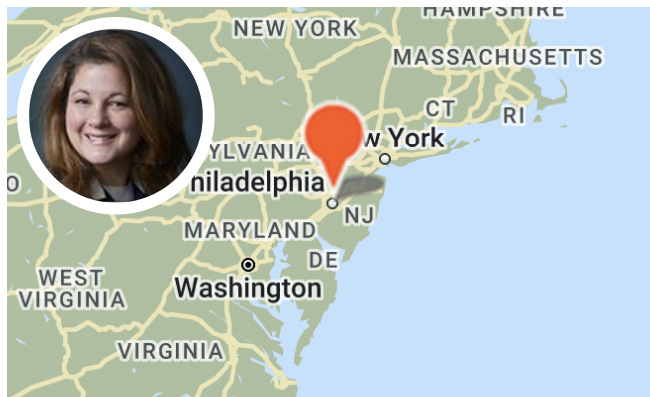
Life Actuary

INS Consultants Inc

New Market Suite 206  
419 South Second Street  
Philadelphia  
Pennsylvania 19147-1613  
United States

Email [dgoodman@insconsultants.org](mailto:dgoodman@insconsultants.org)

Tel +1(215)527-8161



### Designations

MAAA 1992

FSA 1995

### SOA CPD attestation status

Compliant(2022-2023)

Compliant(2021-2022)

### Academic degrees

B.S.

### Industry

Insurance

---

Primary area of practice

Life

Specializations

Annuities

Financial Reporting

Life Insurance

---

Society of Actuaries Sections

Financial Reporting

Health

Long Term Care Insurance

Retirement



## Appendix A – Resumes and Certifications

### **MARGARET R. HERMANN, FSA, MAAA**

2017 - Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

1997 – 2016      **KPMG LLP**  
2008 – 2016      Actuarial Director  
2001 – 2008      Actuarial Manager  
1997 – 2001      Actuarial Senior Associate  
1997 – 1997      **Prudential Investments**  
Senior Actuarial Consultant  
1996 – 1997      **Prudential Individual Insurance Group**  
Actuarial Consultant  
1993 – 1996      **Prudential Insurance and Financial Services**  
1995 – 1996      Actuarial Consultant  
1993 – 1995      Actuarial Assistant  
**Prudential Central Atlantic Group Operations**  
1992 – 1993      Group Underwriter  
1991 – 1992      Health Care Analyst

#### **EDUCATION**

Ursinus College; Bachelor of Science in Mathematics, Minor in Administration

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries, 2000  
Member, American Academy of Actuaries, 1998

## Margaret R Hermann

FSA MAAA

Health Actuary

INS Consultants Inc

New Market Suite 206  
419 South Second Street  
Philadelphia  
Pennsylvania 19147-1613  
United States

Email [phermann@insconsultants.org](mailto:phermann@insconsultants.org)

Fax +1(610) 4829481

Tel +1(610)761-8226



---

### Designations

MAAA 1998

FSA 2000

---

### SOA CPD attestation status

Compliant(2022-2023)

Non-compliant(2021-2022)

---

### Academic degrees

B.S.

---

### Industry

Consulting

---

Primary area of practice

Health

Specializations

Long Term Care Insurance

---

Society of Actuaries Sections

Financial Reporting

Health

Long Term Care Insurance

## **Appendix A – Resumes and Certifications**

---

### **VASILEIOS KEISOGLU, ASA, MAAA, MSSA**

2006 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2005 – 2005      **ING**, Athens, Greece  
Diploma Thesis Work  
1999 – 2004      **Iris Service Company**, Stockholm, Sweden  
Office Manager

#### **EDUCATION**

Drexel University; Philadelphia, PA  
Global Business English, Pre-MBA Course (Spring Quarter 2006)  
Stockholm University; Stockholm, Sweden  
Bachelor of Science Degree in Mathematical Statistics (December 2005)  
Candidate for Master of Science Degree in Actuarial Sciences (December 2006)  
North College; Ioannina, Greece  
Associates degree in Management Information Systems (July 1996)

#### **PROFESSIONAL CREDENTIALS**

Associate, Society of Actuaries, 2021  
Member, American Academy of Actuaries, 2021  
Swedish Society of Actuaries – Associate Member, 2005

## Vasileios Keisoglou

ASA MAAA

Life Actuary

INS Consultants Inc

419 S 2nd St Ste 206

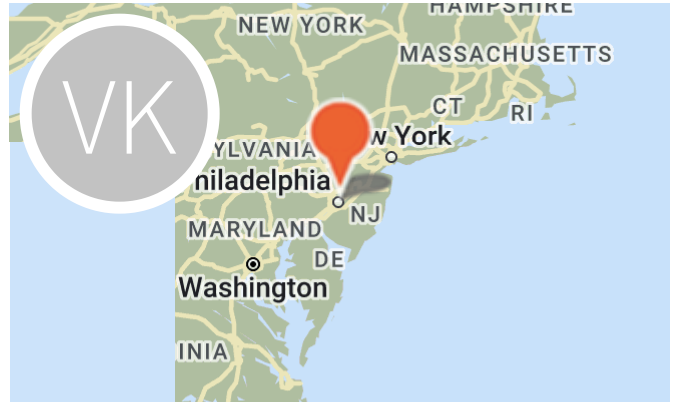
Philadelphia

Pennsylvania 19147-1626

United States

Email [vkeisoglou@insconsultants.org](mailto:vkeisoglou@insconsultants.org)

Tel +1(267)357-6060



---

### Designations

ASA 2022

MAAA 2022

---

### SOA CPD attestation status

Compliant(2022-2023)

Compliant(2021-2022)

---

### Industry

Insurance

---

### Primary area of practice

Life

---

### Specializations

Annuities

Financial Reporting

Life Insurance

## **Appendix A – Resumes and Certifications**

---

### **MICHAEL W. FEDYNA, FSA, MAAA**

2016 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2014 – 2016      **Healthfirst Corporation**  
Chief Financial Officer & Chief Actuary

2007 – 2014      **AETNA Corporation**  
Vice President & Chief Actuary

2007 – 2007      **Humana Corporation**  
Vice President & Chief Actuary

2006 – 2006      **WellPoint Corporation**  
Vice President & East Region Chief Actuary

1997 – 2005      **Empire Blue Cross Blue Shield (WellChoice Corporation)**  
Vice President & Chief Actuary

1973 – 1997      **CIGNA Corporation**  
Vice President & Chief Financial Officer

#### **EDUCATION**

BS, Mathematics; St. Joseph's College; Magna cum Laude 1973

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries  
Member, American Academy of Actuaries

## Michael W Fedyna

FSA MAAA

Health Actuarial Consultant

INS Consultants Inc

New Market Suite 206  
419 South Second Street  
Philadelphia  
Pennsylvania 19147-1613  
United States

Email      mwfedyna@gmail.com

Tel          +1(267)342-5070



---

### Designations

FSA 1976  
MAAA 1978

---

### SOA CPD attestation status

Compliant(2021-2022)  
Compliant(2022-2023)

---

### Academic degrees

B.S.

---

### Industry

Healthcare: Health Insurance

---

Primary area of practice

Health

Specializations

Capital Management

Financial Reporting

Life Insurance

Property Insurance

Reinsurance

---

Society of Actuaries Sections

Health



## Appendix A – Resumes and Certifications

---

### **DIANNE DERRICK, FSA, MAAA**

2021 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2016 – 2019      **METLIFE**  
Assistant Vice President and Actuary (Latin American Finance Unit)  
2015 – 2015      Assistant Vice President and Actuary (Dental & Vision Pricing)  
2014 – 2014      Chief Financial Officer (Small Market Segment)  
2006 – 2013      Director (Dental Pricing)  
2003 – 2005      **Horizon Blue Cross Blue Shield of New Jersey**  
Director, Actuarial Services

#### **EDUCATION**

University of Waterloo,  
BA in Mathematics with concentration in Actuarial Science, Combinatorics  
& Optimization

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries  
Member, American Academy of Actuaries

Dianne Derrick

FSA MAAA



---

## Designations

FSA 1988  
MAAA 1992

---

## SOA CPD attestation status

Non-compliant(2021-2022)  
Compliant(2022-2023)

---

## Academic degrees

B.S.

---

## Industry

Healthcare: Health Insurance

---

## Primary area of practice

Health

---

## Specializations

Reinsurance

## Appendix A – Resumes and Certifications

---

### **STEPHANIE PRANGLEY, FSA, MAAA**

2023 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

### **PRIOR EXPERIENCE**

2020 – 2023      **Blue Cross Blue Shield South Carolina**  
Manager, Actuarial Services

2017 – 2020      **UPMC Health Plan**  
Actuarial Fellow

**Anthem**

2014 – 2017      Associate Actuary

2010 – 2014      Actuarial Analyst II & III

### **EDUCATION**

BS, Mathematics; Hillsdale College

### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries  
Member, American Academy of Actuaries

Stephanie Marie Pranglely

FSA MAAA

Email      [smdulz@gmail.com](mailto:smdulz@gmail.com)



---

Designations

MAAA 2014

FSA 2015

---

SOA CPD attestation status

Compliant(2021-2022)

Compliant(2022-2023)

## Appendix A – Resumes and Certifications

### **KENNETH C. BECKMAN, ASA, ACAS, MAAA, CFA**

2024 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2010 – 2024      **Central States Indemnity**  
Senior Vice President and Actuary  
2006 – 2010      **New Era Life Insurance Company**  
Associate Actuary  
2003 – 2006      **Central States Health & Life Co. of Omaha**  
Actuarial Associate  
2001 – 2003      **National Indemnity Company**  
Investment Accountant  
2000 – 2001      **Self-Employed Consultant**  
1995 – 2000      **Mutual of Omaha**  
Actuarial Manager

#### **EDUCATION**

BS, Mathematics; University of Nebraska at Omaha

#### **PROFESSIONAL CREDENTIALS**

Associate, Society of Actuaries  
Associate, Casualty Actuarial Society  
Member, American Academy of Actuaries  
Chartered Financial Analyst

## Ken C Beckman

ASA MAAA ACAS

Health Actuary

INS Consultants Inc

New Market Suite 206  
419 South Second Street  
Philadelphia  
Pennsylvania 19147-1613  
United States

Email kbeckman@theinscompanies.com

Tel +1(402)677-3173



---

### Designations

ASA 1998  
MAAA 1999  
ACAS 2012

---

### SOA CPD attestation status

Compliant(2022-2023)  
Compliant(2021-2022)

---

### Academic degrees

B.S.

---

### Other professional designations

CFA

---

Industry

Insurance

---

Primary area of practice

Health

---

Specializations

Financial Reporting

Health Insurance - Commercial

Investments

Life Insurance

Product Pricing/Development

Property Insurance

Risk Management

Valuation/Reserving

---

Society of Actuaries Sections

Financial Reporting

Health

Investment

Long Term Care Insurance

Product Development

## Appendix A – Resumes and Certifications

### **MICHAEL S. JOHNSON, FSA, MAAA**

2024 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2021 – 2023      **Central States Health Omaha**  
VP and Product Actuary

2020 – 2021      **New Era Life**  
VP & Chief Actuary

2019 – 2020      **Independent Consulting & Contract Work**  
Actuary

2017 – 2018      **Genworth Life Insurance Company**  
Assistant Vice President and Actuary

2015 – 2017      **Pan American Life**  
Actuary

2013 – 2015      **Munich Health**  
Assistant Vice President and Head of Reinsurance Pricing

2003 – 2013      **American General Life**  
Director of Accident & Health Pricing

#### **EDUCATION**

Master of Science; Applied Mathematics; University of Nebraska

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries  
Member, American Academy of Actuaries



## Michael S Johnson

FSA MAAA

Consulting Actuary

INS Consultants Inc

419 S 2nd St Ste 206

Philadelphia

Pennsylvania 19147-1626

United States

Tel +1(615)631-8858



---

### Designations

MAAA 1995

FSA 1999

---

### SOA CPD attestation status

Compliant(2021-2022)

Compliant(2022-2023)

---

### Academic degrees

M.Sc.

M.S.

---

### Industry

Healthcare: Health Insurance

---

Primary area of practice

Health

Specializations

Health Insurance - Commercial

Life Insurance

Long Term Care Insurance

Product Pricing/Development

Reinsurance

Risk Management

---

Society of Actuaries Sections

Financial Reporting

Health

Long Term Care Insurance

Marketing & Distribution

Product Development

Reinsurance

Smaller Insurance Company

## Appendix A – Resumes and Certifications

### **TIM MARTIN, FSA, MAAA**

2024 – Present      **INS Consultants, Inc.**  
Life/Health Actuary

#### **PRIOR EXPERIENCE**

2015– 2023      **UnitedHealthcare Employer and Individual**  
Senior Director, Commercial Pricing, Market VP & Actuary

2013 – 2015      Director, Commercial Pricing

2005 – 2013      **UnitedHealthOne**  
Director, Actuarial Services

**Milliman, Inc.**  
Actuary/Consultant

**Celtic Insurance Company**  
Vice President and Actuary

#### **EDUCATION**

Master in Business Administration, Western Governors University  
Bachelor of Arts in Math, Carleton College

#### **PROFESSIONAL CREDENTIALS**

Fellow, Society of Actuaries  
Member, American Academy of Actuaries

# The Actuarial Directory

## Timothy I Martin

FSA MAAA

Email timactuary@gmail.com

Tel +1(317)413-8123



### Designations

MAAA 1992

FSA 2001

### SOA CPD attestation status

Compliant(2022-2023)

Compliant(2023-2024)

### Academic degrees

M.B.A.

### Other professional designations

Health Insurance Associate

MHP

This website places cookies on your device to enable certain functionality and enhance your user experience. By using this or any other SOA operated website, you accept these cookies. To find out more about why we use cookies or how to disable them, see our [Cookie Policy](#).

[Cookies Settings](#)

Accept Cookies

## Industry

Healthcare: Health Insurance

## Primary area of practice

Health

## Specializations

Employee Health Benefits  
Health Insurance - Commercial  
Product Pricing/Development

## Society of Actuaries Sections

Actuary of the Future  
Education & Research  
Emerging Topics Community - Modeling Predictive  
Analytics  
Entrepreneurial & Innovation  
Health  
International  
Leadership & Development  
Social Insurance & Public Finance

This website places cookies on your device to enable certain functionality and enhance your user experience. By using this or any other SOA operated website, you accept these cookies. To find out more about why we use cookies or how to disable them, see our [Cookie Policy](#).

## Appendix B – Required Forms

---



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> 1557949			<b>Reason for Modification:</b>
<b>Doc Description:</b> Actuarial Rate Review of Life & Health Related Products			Addendum #1 is issued to publish agency responses to all vendor submitted questions and extend the b..... See Page 2 for complete info
<b>Proc Type:</b> Central Master Agreement			
<b>Date Issued</b>	<b>Solicitation Closes</b>	<b>Solicitation No</b>	<b>Version</b>
2024-12-02	2024-12-10 13:30	CRFQ 0704 INS2500000001	2

BID RECEIVING LOCATION

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

VENDOR

**Vendor Customer Code:** 000000192019  
**Vendor Name :** INS Consultants, Inc.  
**Address :** New Market Suite 206  
**Street :** 419 S 2nd Street  
**City :** Philadelphia  
**State :** PA **Country :** USA **Zip :** 19147  
**Principal Contact :** Annette M. Knief  
**Vendor Contact Phone:** (215) 625-9877 **Extension:** N/A

FOR INFORMATION CONTACT THE BUYER

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

Vendor  
Signature X

FEIN# 51-0301882

DATE December 10, 2024

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

**DESIGNATED CONTACT:** Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

(Printed Name and Title) \_\_\_\_\_

(Address) \_\_\_\_\_

(Phone Number) / (Fax Number) \_\_\_\_\_

(email address) \_\_\_\_\_

**CERTIFICATION AND SIGNATURE:** By signing below, or submitting documentation through wvOASIS, I certify that: I have reviewed this Solicitation/Contract in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation/Contract for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that this bid or offer was made without prior understanding, agreement, or connection with any entity submitting a bid or offer for the same material, supplies, equipment or services; that this bid or offer is in all respects fair and without collusion or fraud; that this Contract is accepted or entered into without any prior understanding, agreement, or connection to any other entity that could be considered a violation of law; that I am authorized by the Vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on Vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

By signing below, I further certify that I understand this Contract is subject to the provisions of West Virginia Code § 5A-3-62, which automatically voids certain contract clauses that violate State law; and that pursuant to W. Va. Code 5A-3-63, the entity entering into this contract is prohibited from engaging in a boycott against Israel.

\_\_\_\_\_  
(Company)

\_\_\_\_\_  
(Signature of Authorized Representative)

\_\_\_\_\_  
(Printed Name and Title of Authorized Representative) (Date)

\_\_\_\_\_  
(Phone Number) (Fax Number)

\_\_\_\_\_  
(Email Address)



**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.

\_\_\_\_\_  
INS Consultants, Inc.

Company

\_\_\_\_\_  


Authorized Signature

\_\_\_\_\_  
December 10, 2024

Date

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

Revised 6/8/2012

REQUEST FOR QUOTATION  
Actuarial Rate Review of Life and Health Related Products Filings  
And Consulting Services

---

**EXHIBIT A**

**Actuarial Rate Review of Life and Health Related Products Filings and Consulting Services**

**Vendor Hourly Rate**

Vendor Hourly Rate:	\$ 220
---------------------	--------

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. INS250000000 1**.*

Company:

INS Consultants, Inc.  
Name

419 S 2nd Street, New Market Suite 206  
Address – Line 1

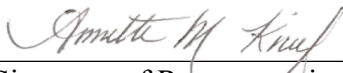
Philadelphia, PA 19147  
Vendor Address – Line 2

(215) 625-9877  
Vendor Phone Number

Company's Authorized Representative:

Annette M. Knief  
Printed or Typed Name

President and Managing Partner  
Title of Representative

  
Signature of Representative

December 10, 2024  
Date