



West Virginia Purchasing Division

2019 Washington Street, East
Charleston, WV 25305
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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 1

List View

General Information Contact Default Values Discount Document Information

Procurement Folder: 254226

SO Doc Code: CRFQ

Procurement Type: Central Master Agreement

SO Dept: 0704

Vendor ID: 00000221097

SO Doc ID: INS170000002

Legal Name: AMI RISK CONSULTANTS INC

Published Date: 10/14/16

Alias/DBA:

Close Date: 10/27/16

Total Bid: \$0.00

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Response Date: 10/27/2016

Status: Closed

Response Time: 2:34

Solicitation Description: Addendum No. 1 - Actuarial Rate & Review

Total of Header Attachments: 1

Total of All Attachments: 1



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

State of West Virginia
 Solicitation Response

Proc Folder : 254226
 Solicitation Description : Addendum No. 1 - Actuarial Rate & Review
 Proc Type : Central Master Agreement

Date issued	Solicitation Closes	Solicitation Response	Version
	2016-10-27 13:30:00	SR 0704 ESR10261600000001864	1

VENDOR
000000221097 AMI RISK CONSULTANTS INC

Solicitation Number: CRFQ 0704 INS1700000002

Total Bid : \$0.00 Response Date: 2016-10-27 Response Time: 02:34:31

Comments:

FOR INFORMATION CONTACT THE BUYER
 Michelle L Childers
 (304) 558-2063
 michelle.l.childers@wv.gov

Signature on File 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	0.00000	HOUR	\$140.000000	\$0.00

Comm Code	Manufacturer	Specification	Model #
80101512			

Extended Description :	Actuarial consulting services
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Comments: \$140.00 is AMI's blended hourly rate.

State of West Virginia
Offices of the Insurance Commissioner

**Proposal to Provide
Actuarial Rate Review of Property and Casualty
Related Products Filings and Consulting Services**

CRFQ 0704 INS1700000002

Firm: AMI Risk Consultants, Inc.
1336 SW 146th Ct.
Miami, FL 33184

Telephone: (305) 273-1589

Fax: (702) 359-0926

Date: October 27, 2016

October 26, 2016

State of West Virginia
Department of Administration
Purchasing Division
2019 Washington Street East
Charleston, WV 25305-0130
Attn: Ms. Michelle Childers

RE: CRFQ 0704 INS1700000002
Proposal to Provide Actuarial Rate and Review Services

Gentlemen:

Thank you for the opportunity to present to you our proposal to perform Actuarial Rate and Review Services for the *State of West Virginia Offices of the Insurance Commissioner ("the OIC")*. Enclosed is the electronic copy of our proposal prepared in accordance with your Request for Quotation No. CRFQ 0704 INS1700000002.

Background on AMI Risk Consultants, Inc. (AMI)

AMI is a property/casualty actuarial and risk management consulting firm that specializes in providing actuarial consulting services for State Insurance Departments. We assist State Insurance Departments in the examination of insurance companies domiciled in their respective states. We also assist in reviewing compliance of rates to the State's regulations.

Advantages of Engaging with AMI

- *Expert Staff*

Including myself, our staff includes three (3) Fellows of the Casualty Actuarial Society (FCAS) and Members of the American Academy of Actuaries (MAAA) with over one hundred (100) years of combined actuarial experience. Our background and experience are broad, covering such areas as rate reviews, rate development, rate filings, loss reserve reviews, risk management, claims administration, forecasting, pricing, statutory accounting, and reinsurance. We have diversified product experience in both personal and commercial lines.

Attn.: Ms. Michelle Childers
State of West Virginia Department of Administration
Purchasing Division
October 26, 2016
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- *Experience Working with State Insurance Departments*

We have assisted several State Insurance Departments (Florida, Kentucky, Vermont, Maryland, Missouri, Texas, California, Michigan, Oklahoma, Wisconsin, Oregon, etc.) with their financial examinations of insurance companies including the review of rate filings.

- *Prompt and Responsive Service*

Our clients have engaged us because they know we fully commit our resources to deliver prompt and responsive service. Furthermore, we pride ourselves in our ability to not only identify and communicate potential problems but to aid in their resolution.

- *Clear and Concise Communication*

The OIC's contact person will be well informed of project status. We are committed to working closely with him or her to ensure that project findings and subsequent recommendations are consistent with the OIC's objectives.

- *Reasonable Cost*

Due to our relentless efforts to improve our productivity, we manage to maintain low overhead costs. Consequently, you can be assured of a better quality product and service at very competitive rates.

We certainly hope you will choose AMI Risk Consultants, Inc. to perform the actuarial services. Rest assured that we are committed to providing you with prompt, responsive, and highest-quality service.

Sincerely,



Aguedo M. Ingo, FCAS, MAAA, CPCU, ARM
President
Tel. (305) 273-1589
Fax. (702) 359-0926
Email: bobingco@amirisk.com

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I. Minimum Qualifications

Minimum Qualifications

Fellows of the Casualty Actuarial Society (CAS) & Member of American Academy of Actuaries (MAAA)

Bob Ingco, Gail Flannery, and Niño Joseph Paz, who are the members of the engagement team, are all Fellows of the Casualty Actuarial Society (FCAS) and Members of the American Academy of Actuaries (MAAA). Please see the attachments section of this proposal for their certifications.

Experience with Property and Casualty Products

AMI's actuaries specialize in Property and Casualty Insurance. AMI's 24 years of experience in providing actuarial services specific to property and casualty insurance and our actuaries individual experience combined makes us uniquely qualified to assist the OIC. Bob Ingco, who will serve as the Project Director, has over forty (40) years of experience in the field of property and casualty insurance. Gail Flannery, the technical director for this engagement, has been working extensively with ratemaking and reserving for property and casualty insurance for more than thirty-five (35) years. Niño Joseph Paz, the recent addition to the team, has been actively providing actuarial support in the engagements of AMI in the property and casualty field of insurance for more than five (5) years.

Furthermore, AMI keeps up with recent developments in actuarial literature relevant to rate filing and rate reviews through attendance of actuarial seminars, conferences, research and regular efforts to keep up with current events affecting the insurance industry.

AMI's Experience in Providing Rate Review Services to State Insurance Regulators

AMI Risk Consultants, Inc. is an actuarial consulting corporation, specializing in loss reserving analysis, ratemaking and alternative risk financing analysis. AMI has performed rate review services for the following:

- *State of Florida Insurance Department / Florida Office of Insurance Regulation*
- *State of Maryland Attorney General People's Insurance Counsel*
- *Commonwealth of Kentucky Insurance Department*
- *State of Oklahoma Insurance Department*
- *State of Michigan Insurance Bureau*
- *State of Wisconsin Insurance Department*
- *State of Missouri Insurance Department*
- *State of Texas Insurance Department*
- *State of California Insurance Department*

II. Experience Requirements

AMI's General Information

Company Name and Address

Main Office:

AMI Risk Consultants, Inc.
1336 SW 146th Ct.
Miami, FL 33184
Tel. (305) 273-1589
Fax. (702) 359-0926
<http://www.amirisk.com>

Satellite Office:

AMI Risk Consultants, Inc.
2878 Loveland Drive, #2208
Las Vegas, Nevada 89109
Tel. (702) 478-5924

Type of Entity/Form of Business:

S Corporation - established in May 1992 in the State of Florida

Number of Years of Existence:

24 years

Contact Persons:

Aguedo M. Ingco, FCAS, MAAA, CPCU, ARM
President
1336 SW 146th Ct.
Miami, FL 33184
Tel. No. (305) 273-1589
Fax. (702) 359-0926
Email Address: bobingco@amirisk.com

Gail Flannery, FCAS, MAAA
Consulting Actuary
Tel. No. (305) 273-1589
Email Address: gailf@amirisk.com

AMI's Background and Capabilities

AMI Risk Consultants, Inc. is an actuarial and risk management consulting firm based in Miami, Florida with a satellite office in Las Vegas, Nevada. It was established as an S-Corporation in the State of Florida in May of 1992.

The company has worked for various government entities as well as non-government entities. We are well diversified geographically by type of client and type of work. We have performed consulting services throughout the country for various state insurance departments and divisions, state insurance funds, municipalities, insurance companies, self-insurance programs, health insurance providers particularly Blue Cross Blue Shield and its HMO subsidiaries.

AMI has grown significantly. It has attained financial growth and stability as shown in the numerous entities (both from the government and private sectors) that have relied on our capabilities and have continuously engaged our services.

AMI has the expertise and experience in reviewing and evaluating property and casualty rate filings, rate reviews, security requirements, and loss reserve calculations. The members of the AMI Team are familiar with rate manuals, rate rules, and policy forms.

The staff of AMI are extremely motivated and committed to providing the best quality consulting services possible. We think this is a sure formula to success.

AMI's Client Base for Actuarial Consulting Services

AMI specializes in rate filing and review, loss reserving and review, forecasting, pricing, statutory accounting, risk management, and claims review for the following:

- State Insurance Departments (Vermont, California, Missouri, Maryland, Texas, Oklahoma, Maine, Wisconsin, Oregon, Michigan, Ohio, etc.)
- State Funds (Oregon, California, Pennsylvania, Maine, Arizona, Wisconsin & Texas)
- Insurance Companies (Capital City, Agrinational, Safe Insurance, AZ-Mont, etc.)
- Offshore Captive Insurance Companies (United Insurance Co., Blair International, etc.)
- Self Insurance Programs (Burger King, Performance Food Group, Applied Industrial, etc.)
- Municipalities (Orange County, Bay County, City of Coral Gables, City of Baltimore, etc.)
- Blue Cross Blue Shield and HMO's (Blue Cross Blue Shield of Michigan Insurance Bureau).

We specialize in various insurance products including:

- Workers' Compensation
- Vehicle/Automobile Liability
- General Liability
- Private Passenger Auto
- Employer's Liability
- Professional Errors and Omissions
- Commercial Multi Peril
- Homeowners
- Inland Marine
- Property (real/personal; auto physical damage)
- Post Retirement Benefits Other than Pension Health
- Reinsurance
- Medical Malpractice
- Private Mortgage Insurance
- Umbrella and Excess Coverage
- Commercial and Public Liability
- HMO and Blue Cross Blue Shield Coverage.

AMI's Background and Capabilities

(Continued)

AMI's Capabilities on Regulatory Compliance

We provide actuarial assistance to property and casualty insurance companies, captive insurance companies, and self-insurance funds in such areas as:

- Loss reserves analysis and certification
- Commercial and personal lines product pricing and development
- Reinsurance
- Financial projections calculation
- GASB 10
- Risk Based Capital calculation.

AMI's Statistical Analysis Capabilities

AMI has the ability to perform various statistical analysis including the following:

- Tests of hypothesis and statistical significance
- Confidence Intervals
- Simulations Regression Analysis
- Variance Analysis.

AMI's Risk Management Consulting Service Capabilities

AMI has the ability to perform various risk management consulting services including the following:

- Self-insurance financial performance review
- Cost of risk allocation design and calculations
- Claims administration effectiveness review
- Feasibility studies for alternative financing arrangements
- Captive insurance company feasibility studies
- Insurance effectiveness reviews
- Claims management information system development

AMI's Claims Audit Capabilities

AMI has the ability to perform claims audits for property and casualty coverage. The purpose of these audits is to determine the efficiency and effectiveness of the self insurance program or insurance company's claim administration practices. Our experience in this area will help in developing the appropriate actuarial judgment necessary in performing the calculations.

Our Commitment to You

We would like to take this opportunity to affirm our commitment to you if you become our client.

That commitment means we will continue to:

- Learn and understand your goals and objectives so we can work effectively and efficiently
- Inform you of project status at all times
- Respond to your requirements promptly and effectively
- Offer you service at a reasonable cost.

In other words, *the State of West Virginia Offices of the Insurance Commissioner (the "OIC")* is important to us. We will provide accurate and highly responsive service on time and within budget.

AMI can commit its resources to concentrate on this engagement throughout its duration. Our availability to perform the engagement is better than most firms for the following reasons:

- As an independent firm, we relate directly with our clients.
- Our clients have engaged us because they know we fully commit our resources to deliver prompt and responsive service.

AMI's Responsiveness

AMI's Responsiveness to the OIC's Needs | Effective Communication

AMI has a group of consultants that can respond to the OIC's requirements rapidly and efficiently. In addition, AMI also has an available network of subcontractors as an additional resource. ***We are proud of our record of performing duties in a very timely manner. Our goal is always to exceed expectations!***

We are committed to producing work of the highest possible quality. We cannot rely on our established name or reputation. Instead we are building our reputation by the quality of our work and of our service. Experienced credentialed senior actuaries will do or closely supervise and review all of the work we have proposed to do, while making efficient use of leading edge technology.

Where problems arise that are important to the OIC or could affect the quality of our work, we will carry out additional analysis and provide services that go well beyond what we have committed to do. *We will do this no matter what the cost will be to us.*

The OIC can depend on us to always do our best to understand and provide whatever it needs, and to be completely honest in our discussions and in the reports we prepare.

We believe in "communicating often." We will give the OIC progress reports through out the examination. We will immediately notify the OIC of exceptions and important issues. We will always be available for meetings with the OIC to discuss issues of an emergency nature even on short notices.

AMI's Experience and Qualifications

AMI Risk Consultants, Inc. is an actuarial consulting corporation, specializing in loss reserving analysis, ratemaking and alternative risk financing analysis. AMI has performed actuarial consulting services for the following:

- *State of Florida Insurance Department / Florida Office of Insurance Regulation*
- *State of Maryland Attorney General People's Insurance Counsel*
- *Commonwealth of Kentucky Insurance Department*
- *State of Vermont Insurance Bureau*
- *State of Texas Insurance Department*
- *State of Oklahoma Insurance Department*
- *State of California Insurance Department*
- *State of Michigan Insurance Bureau*
- *State of Maine Insurance Bureau*
- *State of Wisconsin Insurance Department*
- *State of Oregon Insurance Department*
- *State of Ohio Insurance Department*
- *State of Virginia Bureau of Insurance*

Working Knowledge of Insurance Regulations and the Actuarial Audit Procedures of the NAIC

By successfully assisting various State Insurance Departments, State Agencies, Municipalities, Self-Insured Programs, and Insurance Companies, we have demonstrated working knowledge and understanding of insurance laws and practices, claims handling, and auditing.

We have working knowledge and understanding of the accounting principles and auditing procedures as well as the promulgations and recommendations of the National Association of Insurance Commissioners (NAIC). We continue to monitor these principles, procedures, promulgations and recommendations.

Fellows of the Casualty Actuarial Society (CAS)

Bob Ingco, who will lead the engagement team, is a Fellow of the Casualty Actuarial Society (FCAS). He will directly supervise all the services to be performed for the Department.

Gail Flannery, who will act as the Technical Manager for this project, is also an FCAS.

Niño Joseph Paz is also a Fellow of the Casualty Actuarial Society (FCAS). He will perform some of the actuarial calculations that may need to be done.

Member of American Academy of Actuaries (MAAA)

All key personnel assigned to the project are Members of the American Academy of Actuaries (MAAA).

Continuing Education

AMI's goal is to offer quality service by using qualified and experienced people. AMI pursues this goal by emphasizing and requiring all actuarial staff to continuing education and knowledge of emerging issues from the NAIC and the Society of Actuaries. As an example of compliance, we make it a point to attend 2 to 3 NAIC conventions a year, the annual Society of Financial Examiners meeting, and numerous actuarial and risk management conventions.

AMI's Experience and Qualifications

(Continued)

AMI's expertise in rate setting and rate reviews can be summarized as follows:

- Assisted the State of Florida Office of the Insurance Consumer Advocate in the comprehensive review of rate filings submitted by the Citizens' Property Insurance Corporation.
- Reviewed the NCCI Workers' Compensation Loss Cost Filing in behalf of the Missouri Insurance Department, Kentucky Insurance Department and the Florida Insurance Consumer Advocate.
- Assisted the Maryland People's Insurance Counsel Division in the comprehensive review of rate filings submitted by major carriers that include All State, ISO, Liberty Mutual, Foremost, etc.
- In 2009, assisted the Michigan Insurance Department in reviewing the rate filings of the following carriers: State Far, Fore and Casualty Civic Property, Casualty Company, and American Association of Insurance Services.
- Assisted the Texas Insurance Department in its review of rate filings for personal lines made by 22 major carriers that include the following: American National, Allstate, AMICA Mutual, CNA, Commercial Union, Liberty Mutual, Nationwide, Travelers, Germania, GEICO, Unitrin, Hartford, Prudential, Safeco, State Farm, and USAA.
- Reviewed rate filings for the Oklahoma Insurance Department submitted for approval by such entities as the Insurance Services Office and Liberty Mutual Insurance Company for various lines of business that include workers' compensation, boiler and machinery, and commercial multi-peril.
- Assisted the California Insurance Department on its evaluation of the effect of open rating by examining the profitability of two large specialized workers' compensation companies for the years following its implementation.
- Provided rate filing and rate review services for Capital Insurance Company for twelve States, and for American Reliable Insurance Company in various states for its farm owners and dwelling insurance lines of business.
- Designed a data call for the Michigan Insurance Bureau to collect personal lines experience by credit score.
- Provided rate, rule, and form filings for W.R. Berkley Corporation and General Star National Insurance Company in various states for their commercial lines products.
- Assisted Malayan Insurance Company, the Philippines' largest property & casualty insurance company, since 2010 in developing a risk classification system for automobile and property insurance using predictive statistical models.
- Performed the annual rate review for the Wisconsin Local Government Property Insurance Fund for the past nine years for various lines of business and for the Montana State Fund for workers' compensation insurance.

AMI's Experience and Qualifications

(Continued)

AMI's Expertise in Workers' Compensation Insurance

By successfully assisting various Municipalities, State Insurance Department, Insurance Companies, Self-Insured Programs, and State Agencies, we have demonstrated working knowledge and understanding of workers' compensation claims, workers' compensation law and practices, and workers' compensation claims handling and auditing. AMI's extensive experience in workers' compensation can be summarized as follows:

- AMI reviewed NCCI loss cost filings for Insurance Department of Kentucky, Maryland and Florida.
- AMI assisted the California Insurance Department in evaluating the effect of the Open Rating by evaluating the profitability of its two largest workers' compensation specialty companies and in the financial examination of the State Compensation Insurance Fund (SCIF).
- AMI has assisted several state insurance departments in its examination of workers' compensation insurance companies domiciled in their respective states.
- AMI performed the rate review for the established rates of Montana State Fund for workers' compensation insurance.
- AMI reviewed the Workers' Compensation rate filings for the Oklahoma Insurance Department.
- AMI completed the actuarial review of the Oregon State Accident Insurance Fund (SAIF) on behalf of the Oregon Insurance Division.

- AMI performed an actuarial audit of the Oregon Workers' Benefit Fund Retroactive Program on behalf of the Oregon Secretary of State, Audits Division.
- AMI has estimated workers' compensation funding requirements for various municipalities and other government entities to comply with GASB 10 requirements.
- AMI has performed the annual actuarial analysis of the Arizona Special Workers' Compensation Fund, the State of Maine Workers' Compensation Self-Insurance Program, and the State of Colorado Special Workers' Compensation Fund.
- AMI performed the actuarial review of the Texas Subsequent Injury Fund (SIF) for the purpose of analyzing its long term solvency and in evaluating future funding requirements.
- AMI has certified workers' compensation reserves of captive insurance companies, pools, and self-insurance programs.

We "live" and "breathe" workers' compensation loss reserve reviews. In the past years, we have performed loss reserve reviews for the following: 6 State Funds, 10 companies on behalf of 3 State Insurance Departments, 5 insurance companies whose reserves we certified, 50 government entities, and 20 corporate self-insurance funds. Total amount-\$7.5 billion.

This total immersion to workers' compensation makes us uniquely qualified to assist the OIC.

AMI's Experience and Qualifications

(Continued)

AMI's Extensive Expertise in Property and Casualty Insurance

- AMI performed the actuarial review of several State Insurance Funds including: *the Vermont Self-Insurance Fund, the Montana State Fund, the Wisconsin Self-Insurance Program, the Maine Self-Insurance Fund, the Texas Subsequent Injury Fund, the Arizona Special Workers' Compensation Fund, the California State Compensation Insurance Fund, the Pennsylvania State Workers' Insurance Fund, and the Oregon State Accident Insurance Fund.*
- AMI has estimated funding requirements for various municipalities and other government entities to comply with GASB 10 requirements. *Clients include City of Jacksonville (FL), Collier County (FL), Boston Housing Authority, Newark Housing Authority (NJ), Navajo Housing Authority (AZ), Jacksonville Transportation Authority (FL), Lake County (FL), Orange County (FL), St. Louis County (MO), Bay County (MI), Baltimore County (MD), Anne Arundel County (MD), Montgomery County (MD), Hampton Roads Transit (VA), School Boards of Broward, Dade, and Collier County (FL), City of Hollywood (FL), City of Ocala (FL), City of Bridgeport (CT), City of Coral Gables (FL), City of Sparks (NV), etc.*
- AMI has performed loss reserve review of self-insured programs for non-government entities. *Clients include Burger King Corporation, Performance Food Group, Applied Industrial Technologies, Inc., Broyhill Furniture, Blue Cross Blue Shield of Florida, Ikon Office Solutions, etc.*
- AMI is the appointed consultant for several property and casualty insurance companies.
- AMI has certified loss reserves of captive insurance companies, pools and self-insurance programs.
- AMI has assisted several state insurance departments in their examination of property and casualty insurance companies in evaluating the reasonableness of loss reserves and rates used.
- AMI assisted the California Department of Insurance (CDI) evaluate the effect of Open Rating by evaluating the profitability of its two largest workers' compensation specialty companies.
- AMI reviewed the rate filings for the Oklahoma Insurance Department, Texas Department of Insurance, and Maryland People's Counsel.

Because of our experience working for self-insurance programs for various entities, and on loss reserves expertise in property and casualty lines of insurance, we are uniquely qualified to assist the OIC.

AMI's Experience and Qualifications

(Continued)

AMI's Extensive Expertise in Healthcare Providers and HMOs:

- Assisted the Wisconsin Insurance Department in the financial examination of Blue Cross Blue Shield United Wisconsin.
- Assisted the Office of the Commissioner of Insurance of Michigan in the financial examination and in the rate and premium review of Blue Cross Blue Shield Michigan and the following four HMO subsidiaries: Blue Care Network-Southeast, Blue Care Network—East, Blue Care Network-Great Lakes, Blue Care Network-Health Central.
- Assisted the Oregon Insurance Division in the financial examination of several healthcare providers in the State of Oregon.
- Performed a self-insurance feasibility study for Blue Cross Blue Shield of Florida.
- Assisted Well America in completing its application as a licensed managed care entity in the State of Florida.
- Estimated and certified loss reserves and the reasonableness of the rate structure of Beacon Health Plans, Inc. (FL).
- Completed the triennial actuarial examination of the State Accident Insurance Fund in behalf of the Oregon Insurance Division.
- Performed actuarial audit of the Self-Funded Health Plan of Martin's Point Healthcare.
- Designated actuary for several self-funded health plans such as Hunterdon Medical Center, City of Lakeland, City of Miami, City of Hialeah, City of Margate, etc.

AMI's Familiarity with Actuarial Standard of Practice No. 8

By successfully assisting various State Insurance Departments, State Agencies, Municipalities, Self-Funded Health Plans, and Insurance Companies, we have demonstrated working knowledge and understanding of Actuarial Standard of Practice No. 8.

Furthermore, AMI keeps up with recent developments in actuarial literature relevant to rate filing and rate reviews through attendance of actuarial seminars, conferences, research and regular efforts to keep up with current events affecting the insurance industry.

Qualified to Conduct a Risk Focused Examination

AMI actuaries are prepared to assist the examiners in conducting a Risk Focused Examination such as both in the interview process and in the completion matrix. AMI actuaries have completed the NAIC course on Risk Focused Examinations - The Actuary Role.

Organizational Chart

***Project Director & Peer Reviewer -
Bob Ingco, FCAS, MAAA, CPCU, ARM***

Bob will be responsible for coordinating all the appropriate resources of AMI for an effective and efficient execution of the required tasks. He is the President and the Lead Actuary of AMI. *He will lead the engagement team and will directly supervise all services to be performed.* He has directly managed all of AMI's previous engagements with Insurance Departments. He has estimated and certified loss reserves, performed claims management reviews, rate reviews and loss control reviews. He has performed allocation of the cost of risk and other risk management consultancy services for various entities. He will also perform the peer review for this engagement. He will check the appropriateness of the methods, assumptions and selections we will use in our calculations.

Technical Manager - Gail Flannery, FCAS, MAAA

Gail will act as the technical manager for this engagement. She will help in developing an effective strategy and approach for this engagement. She will work closely with the OIC's contacts. She has worked extensively in the ratemaking and reserving of property and casualty lines of insurance. She has many years of experience in statistical reporting, state plan design, and data quality control. *Most services for the OIC will be performed by her or will be under her direct supervision.*

***Niño Joseph Paz, FCAS, ASA, MAAA
Consulting Actuary***

Niño will perform some of the actuarial calculations that may need to be done. He has been actively providing actuarial support and assistance in our engagements with several state insurance departments, counties, cities, self-insurance funds, and insurance companies regarding review of loss reserves and rate settings.

Organizational Chart

(Continued)

Staff Experience

AMI has expertise and experience in the rate-making process. The members of the AMI Team are familiar with rate manuals, rate rules, and policy forms.

Mr. Bob Ingco, FCA, MAAA, CPCU, ARM will lead the consulting team. His experience is long and broad. He has performed rate reviews, loss reserve certifications, loss control reviews, and claims management reviews. He has evaluated the reasonableness of filed premium rates for several State Insurance Departments.

He has also been involved in independent audits of various property/casualty insurers and health maintenance organizations while with AMI and while working for a Big Six Firm. He has demonstrated working know-ledge and understanding of accounting principles and procedures, as well as promulgations and recommendations of the NAIC.

He has developed a broad knowledge in conducting rate studies and loss reserve reviews through the following activities:

- **Reviewed Rate Filings** for the Oklahoma Insurance Department submitted for approval by such entities as the Insurance Services Office and Liberty Mutual Insurance Company for various lines of business that included workers' compensation, boiler and machinery, and commercial multi-peril.
- Assisted the Texas Department of Insurance in its **review of personal lines rate filings** made by 22 major carriers including Allstate, State Farm, Nationwide, etc.
- **Provided rate reviews and rate filings** for Capital City Insurance Company for twelve States. The lines of business were Workers' Compensation, General Liability and Commercial Automobile.
- **Developed medical malpractice insurance rates** for several State Medical Association - sponsored medical malpractice companies including: North Carolina, Georgia and Louisiana, etc.
- **Provided expert testimony** for the California Insurance Department in contested cases relating to Proposition 103.
- **Prepared rate, rule, and form filings** for W.R. Berkley Corporation and General Star National Insurance Company. The lines of business were Inland Maine and Farmowners Multiple Peril.
- Assisted several State Insurance Divisions in their financial examination of property, casualty, and health insurers in **evaluating the reasonableness of claim reserves and premium rates used**. Some of these companies were large workers' compensation companies such as the State Compensation Fund of California and Industrial Indemnity of Arizona.
- **Designed a data call** for the Michigan OFIS to collect personal lines experience by credit score.

Organizational Chart

(Continued)

Ms. Gail Flannery, FCAS, MAAA, who will act as the technical manager for this engagement, has more than thirty-three years of actuarial experience. She has worked extensively in the rate-making and reserving of various property and casualty lines of insurance through the following activities with AMI:

- Assisted the Kentucky Insurance Department in reviewing the 2016 loss cost filings of NCCI.
- Assisted the Maryland People’s Insurance Counsel Division and the Texas Department of Insurance in *reviewing the personal lines rate filings* submitted by major insurers
- Assisted the Missouri Department of Insurance in reviewing the 2010, 2011, and 2012 loss costs filings of NCCI as well as the NCCI filing for the revisions to the experience rating plan effective 01/01/2013.
- Assisted General Star National Insurance Company and W.R. Berkley Corporation in their *commercial lines rate filing* efforts for several states
- Prepared reports analyzing personal lines *experience by credit score* for the Michigan OFIR
- Analyzed the effectiveness of pre-screening panels in *controlling medical malpractice costs* for the Maine Insurance Bureau

Before joining AMI, she was Vice President and Appointed Actuary for American Bankers Insurance Group where she handled the ratemaking, loss reserving, and statistical reports for American Bankers Insurance Company and six of its

Property & Casualty subsidiaries. She designed and maintained internal statistical plans for the companies, including the edits to control data quality.

Mr. Niño Joseph Paz, FCAS, ASA, MAAA, has been actively providing actuarial support and assistance in our engagements with several state workers compensation funds, counties, cities, state insurance departments, self-insurance funds, and insurance companies regarding review of loss reserves and rate settings.

Identification of Key Personnel

The organization chart shown previously is part of the management plan and approach that we have used repeatedly for numerous engagements. The significant stress tests it has been subjected to have shown that it works. This is evidenced by the numerous clients that are happy with their experience with AMI.

Our management plan works because:

- It has supported all the requirements and has led to deliverables required;
- Accountability is completely and clearly defined; and
- The organization of our project team and the lines of authority and communication involved, is clear.

Bob Ingco, FCAS, MAAA, CPCU, ARM

Professional and Business Experience

Mr. Bob Ingco has over forty years of actuarial and risk management experience. He has been a Fellow of the Casualty Actuarial Society since 1981. His expertise is performing rate filings and reviews and in estimating and analyzing loss reserves and loss costs for various property and casualty coverages. He has audited the reserves of various State Funds. He has consulted for various State Insurance Departments and has demonstrated working knowledge and understanding of the statutory accounting principles and procedures as well as the promulgations, and recommendations of the NAIC.

Education and Professional Certifications

B.S. Mathematics and Physics
United States Naval Academy
Annapolis, MD

Fellow, Casualty Actuarial Society (FCAS)

Member, American Academy of Actuaries
(MAAA)

Chartered Property Casualty Underwriter
(CPCU)

Associate in Risk Management (ARM)

Member, South Florida Chapter of the CPCU

Professional and Business History

AMI Risk Consultants, Inc., Miami, FL

1992 to Present: President and Consulting Actuary. Currently provides actuarial and risk management consulting services to self-insurance funds, insurance regulators, and captive insurance companies.

Price Waterhouse, Miami, FL

1984-1992: Actuary and Director. For eight years, provided actuarial support and assistance regarding audits of and consulting services for insurance companies, Workers' Compensation State Funds, HMO's, and other self-insurance funds.

Booke & Co. (McNeary Risk Management) Charlotte, NC

1981-1984: Vice President and Actuary. Performed rate filings, loss reserve reviews, and certifications. Developed medical malpractice insurance rates for several State Medical Association sponsored medical malpractice companies.

Fireman's Fund Insurance Co., San Francisco, CA

1978-1981: Associate Actuary. Developed Commercial and Personal Auto rates for the Company.

American International Group Insurance, New York, NY

1974-1978: Assistant Actuary.

Gail Flannery, FCAS, MAAA

Professional and Business Experience

Ms. Gail Flannery has worked extensively in property/casualty insurance ratemaking and reserving for over thirty-five years. Before joining AMI, she was Vice President and Actuary for American Bankers Insurance Group. She was responsible for the ratemaking and rate filing support for American Bankers' products in various states. She also supervised statistical reporting for over ten years. Her specialty is in ratemaking and reserving. She has consulted for various State Insurance Departments and has demonstrated working knowledge and understanding of the statutory accounting principles and procedures as well as the promulgations, and recommendations of the NAIC.

Education and Professional Certifications

M.S. Statistics
Florida State University
Tallahassee, FL

B.A. Mathematics
Hollins College
Roanoke, VA

Fellow, Casualty Actuarial Society (FCAS)

Member, American Academy of Actuaries (MAAA)

Professional and Business History

AMI Risk Consultants, Inc., Miami, FL

1997 to Present: Actuarial Consultant. Acts as Technical Manager for most of the current actuarial consulting work of AMI.

American Bankers Insurance Group, Miami, FL

1992-1996: Vice President and Actuary. Responsible for 20 actuaries, actuarial students, and statistical reporting staff. Provided ratemaking and reserving support to American Bankers Insurance Company and six P&C subsidiaries (three Foreign). Rendered reserve opinions for nine companies. Prepared annual business plan.

1980-1991: Actuarial Analyst/Senior Actuarial Assistant/Assistant Actuary. Progressive responsibilities over the years including the following: rate reviews and rate filing support of specialty products, including Automobile Liability, Auto Warranty, Force-Placed Auto/ Antique, and Collectible Auto. Proposed rates and rating plans. Filed rates. Wrote system specifications to capture necessary data and to alter statistical calls to include product. Set quarterly reserves for all product lines. Wrote and maintained loss reserving software used from 1981-1995.

1978-1979: Project Team Member. Part of a four-member "user team" that tested "Policy Management System" (PMS) software. Designed statistical coding for 25 insurance products. Assisted with conversion of in-force policies and open claims to new system.

Florida Department of Commerce, FL

1976-1978: Labor Market Analyst. Conducted employer surveys.

Niño Joseph Paz, FCAS, ASA, MAAA

Professional and Business Experience

Mr. Paz is a recent addition to the team and has been actively providing actuarial support and assistance in our engagements with several state insurance departments, counties, cities, self-insurance funds, and insurance companies regarding review of loss reserves and rate settings. He has gained extensive computer and statistical skills which includes proficiency in Excel (including PivotTable and macro programming), Word, Access (including SQL programming), Visual Basic, SAS, SQL Server, SPSS, EViews, and Stata throughout his previous engagements as an undergraduate student and current projects at AMI.

Education and Professional Certifications

B.S. Statistics, *Summa cum Laude*
University of the Philippines, Diliman

Fellow, Casualty Actuarial Society (FCAS)

Associate, Society of Actuaries (ASA)

Member, American Academy of Actuaries
(MAAA)

Professional and Business History

AMI Risk Consultants, Inc.

May 2011-Present: Actuarial Supervisor. Assists actuaries in a wide variety of property/casualty insurance projects including review of loss reserves, rate setting for local insurance companies, and audits of insurance entities.

References

Experience with various State Insurance Departments:

Florida Office of the Insurance Consumer Advocate

200 East Gaines Street
Tallahassee, FL 32399-0336

Ms. Rebecca Griffith
Financial Administrator
Tel. (850) 413-5923

Email: Rebecca.Griffith@myfloridacfo.com

- Assisted the Florida Office of the Insurance Consumer Advocate in reviewing the rate filing of the Citizens Property Insurance Corporation.

Wisconsin Office of the Commissioner of Insurance

125 S Webster St.
Madison, WI 53703

Levi Olson, CPA
Insurance Financial Examiner
Tel. (608) 264-8125

Email: Levi.Olson@wisconsin.gov

- Assisted the Wisconsin Office of the Commissioner of Insurance in reviewing the rates of CapSpecialty's representative lines of business as part of its phase 5 substantive testing of the Underwriting/Pricing risk. The representative lines of business are Psychiatrist E&O, Child Daycare, and Private Management Liability.

Maryland People's Insurance Counsel Div.

200 St. Paul Place
Baltimore, Maryland 21202

Ms. Alice Stallings
Office of the Attorney General

Tel: (410) 576-7844

Email: AStallings@oag.state.md.us

- From 2008 to 2011, assisted the Division with the comprehensive review of rate filings submitted by major insurance companies, including:
 - All State
 - American Casualty Company
 - Penn National Group
 - ISO
 - Liberty Mutual
 - Foremost
 - California Casualty Ind. Exchange
 - Safeco Insurance Co. of America

Missouri Insurance Department

301 West High Street, Room 530
Jefferson City, Missouri 65101

Ms. Joan Dutil

Manager, Division of Market Regulation

Tel.: (573) 751-1947

Email: Joan.Dutil@insurance.mo.gov

- Reviewed the 2010, 2011, and 2013 loss cost filings of NCCI as well as the NCCI filing for the revisions to the experience rating plan effective 1/1/2013.
- Reviewed and evaluated the reasonableness of the proposed rates submitted for approval by such entities as the Insurance Services Office and Liberty Mutual Insurance Company for various lines of business that include workers' compensation and boiler and machinery

Similar Contract Experience

Through our prior experience working for various state insurance departments, we understand the issues addressed by the RFP. We have recent experience in performing actuarial reviews in connection with financial examination of various insurance companies domiciled in various respective states.

Kentucky Insurance Department

PO Box 517
Frankfort, KY 40602-0517
Mr. Robin Coombs
Assistant Director, Property & Casualty
Tel.: (502) 564-3630
Email: Robin.Coombs@ky.gov

- Review of 2016 Workers' Compensation Advisory Loss Cost filing submitted by the National Council on Compensation Insurance (NCCI).

Oklahoma Insurance Department

2401 NW 23rd Street, Suite 28
Oklahoma City, OK 73107
Mr. John Beers
Chief Examiner
Tel. (405) 522-4612

- Assisted in the financial examination of the following insurance companies:
 - American Safety Indemnity Company
 - Petrosurance Casualty Company
 - Republic Casualty Company
 - Physicians Liability Insurance Company
 - Hospital Casualty Company
 - Oklahoma Farmers Union Mutual Ins.
- Reviewed and evaluated the reasonableness of the proposed rates submitted for approval by such entities as the Insurance Services Office and Liberty Mutual Insurance Company for various lines of business that include workers' compensation and boiler and machinery.

Texas Department of Insurance

P.O. Box 149104
Austin, Texas 78714-9104
Mr. Philip Presley
Chief Actuary
Tel. (512) 475-3017

- Assisted the TDI with the comprehensive review of rate filings submitted by major insurance companies. We reviewed the claim and administrative expense components of each carrier's proposed rates to determine whether those rates were reasonable and not excessive. Of major concern was the proper reduction in prospective liability losses due to the impact of Texas tort reform measures, such as punitive damage caps, pre-judgment interest and joint and several liability reforms. In total there were 22 carriers involved, including the following:

- American National
- Allstate
- Amica Mutual
- CNA
- Commercial Unio
- GEICO
- Germania
- Hartford
- Liberty Mutual
- Nationwide
- Prudential
- Safeco
- State Farm
- Travelers
- Unitrin
- USAA

Similar Contract Experience

Michigan Insurance Bureau

Office of Financial & Insurance Regulation
P.O. Box 30220
Lansing, MI 48909
Mr. Bob Lamberjack
Chief Examiner
Tel. (517) 335-1746
Email: bclambe@michigan.gov

- Evaluated the reasonableness of claim reserves and premium rates used by insurance companies under financial and market conduct examination by the Bureau.
- To date, we have participated in the financial examination of companies that include:
 - West Michigan Risk Management Trust
 - Genessee County Self-Ins. Trust Pool
 - Progressive Michigan Insurance Co.
 - TIG Insurance Group of America
 - TIG Insurance Co. of Michigan
 - American Fellowship Mutual Ins. Co.
 - Farmers & Merchants Mutual Fire Ins. Co.
 - Northern Mutual Insurance Co.
 - CPA Insurance Company
 - Michigan Lawyers Mutual Insurance Co.
 - Butterworth Insurance Exchange
 - Great Lakes Delta Insurance Co.
 - Citizens Insurance Company
 - Foremost Insurance Company
 - Star Insurance Company
 - Great Midwest Insurance Company
 - National Casualty Company
 - Lake States Insurance Company
 - Michigan Physicians Mutual Liability Co.
 - Physicians Insurance Co. of Michigan
 - Motors Insurance Company
 - Chrysler Insurance Company
 - Lincoln Mutual Insurance Company
 - Great Lakes Delta Insurance Company
 - Michigan Hospital Assoc. Insurance Co.
 - Michigan Municipal Risk Mgt. Authority
 - MLBA Liability Pool
 - Blue Cross Blue Shield of Michigan & Subsidiaries.
 - Risk Retention Group, Inc.

Wisconsin Insurance Department

Office of the Insurance Commissioner
P.O. Box 7873
Madison, WI 53707-7873
Mr. Jerry DeArmond
Policy and Reserve Specialist
Tel. (608) 267-3558
Email: Jerry.DeArmond@wisconsin.gov

- Assisted in the financial examination of the following companies:
 - United Capital Insurance Company
 - United Wisconsin Life Insurance Company
 - United Wisconsin Insurance Company
 - Blue Cross Blue Shield United WI
 - Physicians Insurance Company of WI
 - Professional Assurance Company
 - Federated Rural Insurance Company
 - 1st Auto & Casualty Insurance Company
 - Northwestern National Casualty Company
 - West Bend Mutual Insurance Company
 - Heritage Mutual Insurance Company
 - Greatway Insurance Company
 - Capitol Indemnity Corporation
 - Cumis Insurance Society
 - IDS Property Casualty Insurance Company
 - Secura Supreme Insurance Company
 - Society Insurance Company
 - Venture Insurance Company
 - Acuity Mutual Insurance Company
 - Badger Mutual Insurance Co.
 - Esurance Insurance Co.
 - Germantown Mutual Insurance Company
 - Jeweler's Mutual
 - League of WI Municipalities Mutual Insurance
 - Mortgage Guaranty Insurance Company
 - Old Republic Surety
 - Rural Mutual Insurance Co.
 - Sentry Insurance Group

Similar Contract Experience

(Continued)

California Department of Insurance

45 Fremont Street
San Francisco, CA 94105
Mr. Ron Dahlquist
Deputy Insurance Commissioner
Tel. (415) 538-4208
Email: Ron.Dahlquist@insurance.ca.gov

- Assisted the Department in the financial examination of Industrial Indemnity - a property/ casualty insurance company with over \$1 billion in loss reserves.
- Provided expert testimony in contested cases relating to Proposition 103.
- Assisted in the financial examination of the following insurance companies:
 - State Compensation Insurance Fund (SCIF)
 - TIG Insurance
 - Fremont Indemnity Group of Companies
 - Superior National Insurance Group
 - Balboa Insurance Company
 - California Insurance Company
 - Beaver Insurance Company
 - Comstock Insurance Company
 - California Compensation Insurance Co.
 - Business Insurance Company
 - Combined Benefit Insurance Company
 - Commercial Compensation Insurance Co.
 - Coast National Insurance Company
 - General Fidelity Insurance Company.

Ohio Insurance Department

2100 Stella Court
Columbus, Ohio 43266-0566
Mr. Bill Geiszler
Examiner-in-Charge
(614) 644-2635

- Assisted the Department in the examination of Hamilton Mutual Insurance Company. Specifically examined reasonableness of the reserves.

Virginia Bureau of Insurance

Commonwealth of Virginia
1300 East Main Street, Tyler Building
Richmond, VA 23219-3630
Mr. Brad Early
Insurance Principal Financial Analyst
Tel. (803) 371-9507
Email: Brad.Earley@scc.virginia.gov

- Reviewed the title reinsurance transactions in Virginia of LandAmerica insurers:
 - Commonwealth Land Title Insurance Co.
 - Lawyer's Title Insurance Corporation
 - Transaction Title Insurance Company
 - Southern States insurance Exchange
 - Alfa Insurance Group

Oregon Insurance Department

440-1 Labor & Industries Bldg.
Salem, OR 97310-0765
Mr. Russell Lathan
Examiner-In-Charge
Tel. (503) 947-7222
Email: ARusell.Latham@state.or.us

- Assisted in the financial examination of the following companies:
 - Northwest Physicians Mutual Ins. Co.
 - State Accident Insurance Fund (SAIF)
 - Oregon Auto Insurance Company
 - North Pacific Insurance Company
 - Providence Good Health Plan
 - Grocers Insurance Company
 - Valley Insurance Company
 - Oregon Dental Services, Inc.
 - ODS Health Plan, Inc.
 - Lumbermens Mutual Casualty Company
 - Utah Medical Insurance Association

Similar Contract Experience

(Continued)

Maine Insurance Department

34 State House Station
Augusta, ME 04333-0034
Mr. Stuart Turney
Examiner-In-Charge
Tel. (207) 624-8461
Email: Stuart.E.Turney@maine.gov

- In 1998, performed a comprehensive review of the feasibility study submitted by a bank for a proposed Private Mortgage Insurance (PMI) reinsurance company. In the process, we developed CapTest, a model that simulates results of the captive company under a wide variety of assumptions.
- Collected and analyzed the appropriate information to determine the effectiveness of recent legislative initiatives. This engagement showcased our ability to collect, manipulate and analyze information from a large database.
- Assisted in the financial examination of the following companies:
 - EastGuard Insurance Company
 - Maine Medical Mutual Insurance Co.
 - NN Insurance Company
 - Casco Indemnity Company

Commonwealth of Pennsylvania Insurance Department - Bureau of Special Funds

1345 Strawberry Square
Harrisburg, PA 17120
Mr. David G. Delbiondo, CPA
Director, Bureau of Examinations
(717) 783-4312

- Assisted the Insurance Department in the examination of the Sydney Reinsurance Corporation.

Vermont Insurance Bureau

89 Main Street, Drawer 20
Montpelier, VT 05621-3101
Mr. Peter Tuhacek
Examiner-In-Charge - Captives
Tel. (802) 828-0287
Email: Peter.Tuhacek@state.vt.us

- Assisted in the loss & Loss Reserve Review for:
 - CPA Mutual Insurance Co. of America RRG 2005 and 2008
 - Cruden Bay Risk Retention Group
 - Ooida Risk Retention Group, Inc.
 - Lake Street Risk Retention Group
 - Pelican Insurance Company
 - Schuykill Crossing Reciprocal RRG
 - Healthcare Underwriting Co. RRG
 - Partners Inter Insurance Exchange
 - Faith-Affiliated Risk Retention Group, Inc.
 - Mental Health Risk Retention Group
 - Oasis Reciprocal RRG

III. Statement on Data Confidentiality

Statement on Data Confidentiality

AMI will comply with OIC requirements pertaining to data security and confidentiality. AMI confirms its willingness to cooperate in completing all audits and data retention required by law, applicable industry rules, or applicable federal law. AMI understands that maintaining the confidentiality, integrity and availability of the data entrusted to us by the OIC is of utmost importance.

Data Security and Protection

AMI agrees to keep the information related to the OIC and all related agencies and companies related to this engagement confidential. AMI agrees not to publish, reproduce, or otherwise divulge such information in whole or in part, in any manner of form, or authorize or permit others to do so unless authorized in writing by the OIC. AMI will take reasonable measures as are necessary to restrict access to information in our possession to those employees on his/her staff who must have the information to perform their job. All data transmissions containing confidential information shall be encrypted via a method approved by the OIC. AMI also agrees to immediately notify, in writing, the OIC's authorized representative in the event AMI determines, or suspects, confidential information has been inappropriately disseminated.

IV. Conflict of Interest

Conflict of Interest

AMI does not have any past, current or projected assignments that could be construed as a potential conflict of interest in representing the OIC in the performance of the required services.

Furthermore, AMI does not have any activities nor any client relationship that may affect the services to be performed for the OIC.

In the event a conflict of interest arises before or during the term of the engagement, we will immediately inform the OIC and discuss how to resolve the issue.

***V. Work Plan for Mandatory Contract
Services Requirements and Deliverables***

Project Background and Objectives

The West Virginia Purchasing Division is soliciting bids on behalf of the West Virginia Offices of the Insurance Commissioner (OIC) to establish an open end contract for actuarial rate review of property and casualty related product filings and consulting services. Property and casualty product filings include, but not limited to, marine, surety, homeowners, liability, medical malpractice, workers' compensation, product liability, personal auto, commercial auto, credit and title insurance. The firm may provide other management consulting services for the OIC. The additional services may include appearances by the firm's personnel before legislative and executive bodies, or others to respond to questions or give reports. The firm may be required to provide testimony at rate hearings. These services may also include the preparation of related written reports. All work will be under the direction of the Insurance Commissioner or his designee. Written reports and findings must be submitted in draft form in order that any necessary changes may be discussed and agreed upon before final acceptance. The actuarial firm may provide other management consulting services and perform special reviews and/or analysis of property and casualty products for the OIC.

Scope of Work

AMI will provide the OIC with the services listed below on an open-end and continuing basis. AMI will meet or exceed the mandatory requirements for this contract.

- AMI will assist the Insurance Commissioner and Director of Rates and Forms in reviewing property and casualty related product filings. This will include, but may not be 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. AMI will 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 premium impact to consumers. AMI will submit the initial review and related report to the OIC within 30 calendar days of receiving the filing from the OIC.
- AMI will develop a manual of rate review guidelines for use by the OIC staff. The manual will document the essential steps of the rate review process and establish benchmarks for the various components of rates by product line, providing the office with a reference guide that is specifically written with a rate analyst in mind. The manual will be a tool that will be used as a general check list for the OIC's rate reviews as well as a training guide for future insurance rate and policy analysts.

- AMI will provide other management consulting services and perform special reviews and/or analysis of property and casualty related products to the OIC. This may include appearances by the actuary's personnel before judicial, legislative, and executive bodies, or others to respond to questions of an actuarial nature or to give reports, and preparation of written reports concerning actuarial matters as deemed necessary by the OIC.

AMI is a different company. We offer value! We don't just review rates. We will also recommend improvements to the review process as they occur to us during the course of the engagement.

Sample Work Plan

The following is our Sample Work Plan for the Rate Filing Analysis for each company:

- I. We will identify and gather the information we need to perform the evaluations. This will include:
 - The complete filing submitted by the individual company.
 - Any standards established by the OIC for the purpose of rate filings.
 - Format and content for reviews as determined by the OIC.
 - Applicable West Virginia Statutes.
- II. We will evaluate the ability of premiums at proposed rates to cover future losses and expenses and to produce the expected total rate of return.

Specifically, we will consider:

 - Past experience within and outside the state
 - Credibility of the experience
 - Appropriateness of the loss development factors applied
 - Recognition given to catastrophe hazards or large losses
 - Prospective expenses
 - Investment Income
 - Support offered for classification relativities
 - Appropriateness of proposed profit margin.
- III. We will prepare a written review of each filing commenting upon the actuarial methods and rate changes requested by the insurer's filing, in the format designated by the OIC.
- IV. We will review Company responses to the OIC letters, calculate revised rate level indi-

cations, or prepare other analyses at the company level as directed by the OIC.

- V. We will provide a detailed review of the rate level indications included with the filing and verification of the financial impacts of the proposed loss costs.
- VI. We will prepare and discuss the draft report with the OIC to solicit comments and suggestions.
- VII. We will submit our final report after our discussions with the OIC about the draft report. Our report will reflect any appropriate changes that result from the discussions about the draft report.
- VIII. We will provide expert testimony or advice in contested cases involving rate filings, form filings, market conduct, solvency or other regulatory matters of interest to the OIC. We will attend at public rate hearings, OIC Management and staff meetings in West Virginia, as requested.
- IX. We will assist the OIC in drafting legislation, and in writing regulations and bulletins. We will respond to questions raised by the OIC concerning actuarial matters and insurer filings.
- X. We will prepare a manual of rate review guidelines for use by the OIC staff.
- XI. We will assist the OIC in any additional special projects as requested by the OIC.

Our report will describe methods and assumptions used to reach our conclusions. Content and style will be specific for insurance technicians and clear enough for laymen. We recognize that our audiences are not actuaries.

VI. Pricing Page

Exhibit A
Pricing Page

West Virginia Insurance Commission					
Actuarial Rate Review					
Item	Description	Unit of Measure	Cost per Unit	Estimated Quantity	Extended Cost
1	Actuarial Rate Review of Property and Casualty Product Filings and Consulting Services	Per Hour	140.00	400	56000.00
				TOTAL BID AMOUNT	56,000.00

Vendor Information:

Name: AMI Risk Consultants, Inc.

Address: 1336 SW 146th Ct.

Miami, FL 33184

Phone#: (305) 273-1589

Email Address: bobingo@amirisk.com

Authorized Signature: _____



** Estimated quantities are for bidding purposes only, more or less may be purchased by the agency.

Attachments



Megan Chase
Actuaries' Resource Representative

**100 Years of Expertise,
Insight & Solutions**

February 10, 2015

To Whom It May Concern,

This letter is verification that Mr. Aguedo M. Ingco is a Fellow Member of the Casualty Actuarial Society (CAS) and that his membership is current and in good standing. Mr. Aguedo M. Ingco has been a Fellow member with CAS since 1981. He obtained his FCAS designation by examination.

If you need additional information please call me at (703)276-3100x745 or email me at mchase@casact.org.

Sincerely,

Megan Chase
Actuaries' Resource Center Representative



Megan Chase
Actuaries' Resource Representative

**100 Years of Expertise,
Insight & Solutions**

February 10, 2015

To Whom It May Concern,

This letter is verification that Ms. Nancy Gail Flannery is a Fellow Member of the Casualty Actuarial Society (CAS) and that her membership is current and in good standing. Ms. Nancy Gail Flannery has been a Fellow member with CAS since 1992. She obtained her FCAS designation by examination.

If you need additional information please call me at (703)276-3100x745 or email me at mchase@casact.org.

Sincerely,

Megan Chase
Actuaries' Resource Center Representative



**100 Years of Expertise,
Insight & Solutions**

Meaghan Hagner
Actuaries' Resource Representative

July 17, 2014

To Whom It May Concern,

This letter is verification that Mr. Nino Paz is a Fellow Member of the Casualty Actuarial Society (CAS) and that his membership is current and in good standing. Mr. Nino Paz has been a Fellow member with CAS since 2014. He obtained his FCAS designation by examination.

If you need additional information please call me at (703)276-3100 or email me at mhagner@casact.org.

Sincerely,

Meaghan Hagner



AMERICAN ACADEMY *of* ACTUARIES

Objective. Independent. Effective.™

Verification of Membership

Aguedo M. Ingco
President & Consulting Actuary
AMI Risk Consultants Inc
1336 SW 146th Court
Miami, FL 33184-3266
United States

I am issuing this statement on October 12, 2016, to confirm that Aguedo M. Ingco is a member of the American Academy of Actuaries (Academy) in good standing.

If you need further assistance, please contact me at (202) 223-8196.

Thank you,

Kasha Shelton
Assistant Director, Member Relations/Administration
American Academy of Actuaries
1850 M Street, NW
Suite 300
Washington, DC 20036
(202) 223-8196



AMERICAN ACADEMY *of* ACTUARIES

Objective. Independent. Effective.™

Verification of Membership

Gail Nancy Flannery
Consulting Actuary
AMI Risk Consultants Inc.
1336 SW 146th Court
Miami, FL 33184-3266
United States

I am issuing this statement on October 12, 2016, to confirm that Gail Nancy Flannery is a member of the American Academy of Actuaries (Academy) in good standing.

If you need further assistance, please contact me at (202) 223-8196.

Thank you,

Kasha Shelton
Assistant Director, Member Relations/Administration
American Academy of Actuaries
1850 M Street, NW
Suite 300
Washington, DC 20036
(202) 223-8196



AMERICAN ACADEMY *of* ACTUARIES

Objective. Independent. Effective.™

Verification of Membership

Nino Joseph Paz
Actuarial Manager
AMI Risk Consultants, Inc.
1336 SW 146th Court
Miami, FL 33184-3266
United States

I am issuing this statement on October 12, 2016, to confirm that Nino Joseph Paz is a member of the American Academy of Actuaries (Academy) in good standing.

If you need further assistance, please contact me at (202) 223-8196.

Thank you,

Kasha Shelton
Assistant Director, Member Relations/Administration
American Academy of Actuaries
1850 M Street, NW
Suite 300
Washington, DC 20036
(202) 223-8196

REQUEST FOR QUOTATION
ACTUARIAL RATE REVIEW OF PROPERTY AND CASUALTY RELATED
PRODUCTS FILINGS AND CONSULTING SERVICES

10. VENDOR DEFAULT:

10.1. The following shall be considered a vendor default under this Contract.

10.1.1. Failure to perform Contract Services in accordance with the requirements contained herein.

10.1.2. Failure to comply with other specifications and requirements contained herein.

10.1.3. Failure to comply with any laws, rules, and ordinances applicable to the Contract Services provided under this Contract.

10.1.4. Failure to remedy deficient performance upon request.

10.2. The following remedies shall be available to Agency upon default.

10.2.1. Immediate cancellation of the Contract.

10.2.2. Immediate cancellation of one or more release orders issued under this Contract.

10.2.3. Any other remedies available in law or equity.

11. MISCELLANEOUS:

11.1. Contract Manager: During its performance of this Contract, Vendor must designate and maintain a primary contract manager responsible for overseeing Vendor's responsibilities under this Contract. The Contract manager must be available during normal business hours to address any customer service or other issues related to this Contract. Vendor should list its Contract manager and his or her contact information below.

Contract Manager: Aguedo M. Ingco

Telephone Number: (305) 273-1589

Fax Number: (702) 359-0926

Email Address: bobingco@amirisk.com

**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.

AMI Risk Consultants, Inc.

Company



Authorized Signature

October 26, 2016

Date

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

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.

Aguedo M. Ingco, President

 (Name, Title)
 AGUEDO M. INGCO, President

 (Printed Name and Title)
 1336 SW 146th Ct., Miami, FL 33184

 (Address)
 (305) 273-1589 / (702) 359-0926

 (Phone Number) / (Fax Number)
 bobingco@amirisk.com

 (email address)

CERTIFICATION AND SIGNATURE: By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation 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 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 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.

AMI Risk Consultants, Inc.

(Company)



 (Authorized Signature) (Representative Name, Title)

AGUEDO M. INGCO, President

(Printed Name and Title of Authorized Representative)

October 26, 2016

(Date)

(305) 273-1589 / (702) 359-0926

(Phone Number) (Fax Number)

STATE OF WEST VIRGINIA
Purchasing Division

PURCHASING AFFIDAVIT

MANDATE: Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

EXCEPTION: The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

DEFINITIONS:

"Debt" means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

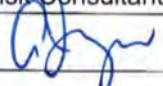
"Employer default" means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

"Related party" means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

AFFIRMATION: By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (W. Va. Code §61-5-3) that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

WITNESS THE FOLLOWING SIGNATURE:

Vendor's Name: AMI Risk Consultants, Inc.

Authorized Signature:  Date: October 26, 2016

State of Florida

County of Miami-Dade, to-wit:

Taken, subscribed, and sworn to before me this 26th day of October, 2016.

My Commission expires September 4, 2018.

AFFIX SEAL HERE

NOTARY PUBLIC 

Purchasing Affidavit (Revised 08/01/2015)

