



INS CONSULTANTS, INC.

Insurance Regulatory Consultants

419 S. 2nd Street
New Market, Suite 206
Philadelphia, PA 19147
Phone: (215) 625-9877
Fax: (215) 627-7104

January 16, 2017

Michelle L. Childers
Department of Administration
Purchasing Division
2019 Washington Street East
Charleston, WV 25305-0130

Buyer: Michelle L. Childers
RFQ No.: INS1700000005
Bid Opening Date: January 18, 2017
Bid Opening Time: 1:30 P.M.

Dear Ms. Childers:

INS Consultants, Inc. (INS) is pleased to submit a cost proposal in response to RFQ No. INS1700000005 for Actuarial Rate Reviews of Life and Health Filings. INS is uniquely qualified to provide actuarial services to assist the West Virginia Offices of the Insurance Commissioner (OIC).

INS is well qualified to serve the OIC, and has been providing actuarial expertise to insurance regulators for over twenty years.

INS appreciates the opportunity to submit this proposal. Please do not hesitate to contact me with any questions at (215) 625-9877.

Sincerely,

Alar E. Shaw, ASA, MAAA
President

AES:alt
Enclosures

01/17/17 08:46:30
Purchasing Division

Exhibit A - Pricing Page

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

Item#	Year:	Description	Hours:	Unit Price:	Extended Price:	Total:
1	1	Actuarial Rate Review of Life and Health Product filings and consulting services	1000	\$ 180	\$ 180,000	\$ 180,000
2	2 (1st renewal)	Actuarial Rate Review of Life and Health Product filings and consulting services	1000	\$ 180	\$ 180,000	\$ 180,000
3	3 (2nd renewal)	Actuarial Rate Review of Life and Health Product filings and consulting services	1000	\$ 180	\$ 180,000	\$ 180,000
4	4 (3rd renewal	Actuarial Rate Review of Life and Health Product filings and consulting services	1000	\$ 180	\$ 180,000	\$ 180,000
Total Bid Amount					\$	720,000

Note: Quantities (hours) listed above are estimates and are for evaluation purposes only. Actual need is not guaranteed or implied.

Vendor Name:

INS Consultants, Inc.

Address:

419 S. 2nd Street
New Market, Suite 206
Philadelphia, PA 19147

Email:

AShaw@insconsultants.org

Fax#:

(215) 625-4926

Phone#:

(215) 625-9877

Signature:

Date:

January 16, 2017



THE INS COMPANIES

INS CONSULTANTS, INC.

Insurance Regulatory Consultants

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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 actuarial services to the OIC.

INS is well qualified to serve the OIC, and has been providing actuarial expertise to insurance regulators for over twenty-five years.

INS appreciates the opportunity to submit this proposal. Please do not hesitate to contact me with any questions at (215) 625-9877.

Sincerely,

A handwritten signature in black ink, appearing to read 'Alar E. Shaw', is written over a light blue horizontal line.

Alar E. Shaw, ASA, MAAA
President

AES:alt
Enclosures



THE INS COMPANIES

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

**CRFQ 0704 INS1700000005
Actuarial Rate Review of Life and Health Filings**

**INS Consultants, Inc.
419 South 2nd Street
New Market, Suite 206
Philadelphia, PA 19147**

January 16, 2017

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

State of West Virginia
 Request for Quotation
 10 - Consulting

Proc Folder: 279529

Doc Description: Actuarial Rate & Review Life and Health

Proc Type: Central Master Agreement

Date Issued	Solicitation Closes	Solicitation No	Version
2016-12-12	2017-01-18 13:30:00	CRFQ 0704 INS1700000005	1

BID RECEIVING LOCATION

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

VENDOR

Vendor Name, Address and Telephone Number:
 INS Consultants, Inc.
 419 S 2nd Street
 New Market, Suite 206
 Philadelphia, PA 19147
 (215) 625-9877

FOR INFORMATION CONTACT THE BUYER

Michelle L Childers
 (304) 558-2063
 michelle.l.childers@wv.gov

Signature X

FEIN # 51-0301882

DATE January 16, 2017

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.

Alan E. Shaw President
 (Name, Title)
Alan E. Shaw, ASA, MAAA; President
 (Printed Name and Title)
419 S. 2nd Street; New Market, Ste. 206; Philadelphia, PA 19147
 (Address)
Phone: (215) 625-9877/Fax: (215) 625-4926
 (Phone Number) / (Fax Number)
Ashaw@insconsultants.org
 (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.

INS Consultants, Inc.
 (Company)

Alan E. Shaw
 (Authorized Signature) (Representative Name, Title)

Alan E. Shaw, ASA, MAAA; President
 (Printed Name and Title of Authorized Representative)

January 16, 2017
 (Date)

Phone: (215) 625-9877/Fax: (215) 625-4926
 (Phone Number) (Fax Number)

**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

Al E. Shea
Authorized Signature

January 16, 2017
Date

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

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: INS Consultants, Inc.

Authorized Signature: *Alan E. Shan* Date: January 16, 2017

State of Pennsylvania

County of Philadelphia to-wit:

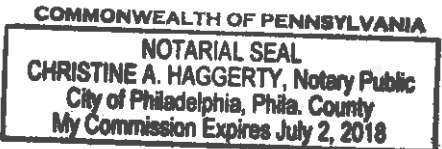
Taken, subscribed, and sworn to before me this 16th day of January, 2017.

My Commission expires July 2, 2018.

AFFIX SEAL HERE

NOTARY PUBLIC *Christine A. Haggerty*

Purchasing Affidavit (Revised 08/01/2015)



VENDOR PREFERENCE CERTIFICATE

Certification and application is hereby made for Preference in accordance with *West Virginia Code*, §5A-3-37. (Does not apply to construction contracts). *West Virginia Code*, §5A-3-37, provides an opportunity for qualifying vendors to request (at the time of bid) preference for their residency status. Such preference is an evaluation method only and will be applied only to the cost bid in accordance with the *West Virginia Code*. This certificate for application is to be used to request such preference. The Purchasing Division will make the determination of the Vendor Preference, if applicable.

- 1. **Application is made for 2.5% vendor preference for the reason checked:**
 Bidder is an individual resident vendor and has resided continuously in West Virginia for four (4) years immediately preceding the date of this certification; or,
 Bidder is a partnership, association or corporation resident vendor and has maintained its headquarters or principal place of business continuously in West Virginia for four (4) years immediately preceding the date of this certification;
 Bidder is a resident vendor partnership, association, or corporation with at least eighty percent of ownership interest of bidder held by another entity that meets the applicable four year residency requirement; or,
 Bidder is a nonresident vendor which has an affiliate or subsidiary which employs a minimum of one hundred state residents and which has maintained its headquarters or principal place of business within West Virginia continuously for the four (4) years immediately preceding the date of this certification; or,
- 2. **Application is made for 2.5% vendor preference for the reason checked:**
 Bidder is a resident vendor who certifies that, during the life of the contract, on average at least 75% of the employees working on the project being bid are residents of West Virginia who have resided in the state continuously for the two years immediately preceding submission of this bid; or,
- 3. **Application is made for 2.5% vendor preference for the reason checked:**
 Bidder is a nonresident vendor that employs a minimum of one hundred state residents, or a nonresident vendor which has an affiliate or subsidiary which maintains its headquarters or principal place of business within West Virginia and employs a minimum of one hundred state residents, and for purposes of producing or distributing the commodities or completing the project which is the subject of the bidder's bid and continuously over the entire term of the project, on average at least seventy-five percent of the bidder's employees or the bidder's affiliate's or subsidiary's employees are residents of West Virginia who have resided in the state continuously for the two immediately preceding years and the vendor's bid; or,
- 4. **Application is made for 5% vendor preference for the reason checked:**
 Bidder meets either the requirement of both subdivisions (1) and (2) or subdivision (1) and (3) as stated above; or,
- 5. **Application is made for 3.5% vendor preference who is a veteran for the reason checked:**
 Bidder is an individual resident vendor who is a veteran of the United States armed forces, the reserves or the National Guard and has resided in West Virginia continuously for the four years immediately preceding the date on which the bid is submitted; or,
- 6. **Application is made for 3.5% vendor preference who is a veteran for the reason checked:**
 Bidder is a resident vendor who is a veteran of the United States armed forces, the reserves or the National Guard, if, for purposes of producing or distributing the commodities or completing the project which is the subject of the vendor's bid and continuously over the entire term of the project, on average at least seventy-five percent of the vendor's employees are residents of West Virginia who have resided in the state continuously for the two immediately preceding years.
- 7. **Application is made for preference as a non-resident small, women- and minority-owned business, in accordance with *West Virginia Code* §5A-3-59 and *West Virginia Code of State Rules*.**
 Bidder has been or expects to be approved prior to contract award by the Purchasing Division as a certified small, women- and minority-owned business.

Bidder understands if the Secretary of Revenue determines that a Bidder receiving preference has failed to continue to meet the requirements for such preference, the Secretary may order the Director of Purchasing to: (a) rescind the contract or purchase order; or (b) assess a penalty against such Bidder in an amount not to exceed 5% of the bid amount and that such penalty will be paid to the contracting agency or deducted from any unpaid balance on the contract or purchase order.

By submission of this certificate, Bidder agrees to disclose any reasonably requested information to the Purchasing Division and authorizes the Department of Revenue to disclose to the Director of Purchasing appropriate information verifying that Bidder has paid the required business taxes, provided that such information does not contain the amounts of taxes paid nor any other information deemed by the Tax Commissioner to be confidential.

Bidder hereby certifies that this certificate is true and accurate in all respects; and that if a contract is issued to Bidder and if anything contained within this certificate changes during the term of the contract, Bidder will notify the Purchasing Division in writing immediately.

Bidder: INS Consultants, Inc.

Signed: *Alan E. Shum*

Date: January 16, 2017

Title: President

*Check any combination of preference consideration(s) indicated above, which you are entitled to receive.

**REQUEST FOR QUOTATION
ACTUARIAL RATE REVIEW OF LIFE AND HEALTH RELATED PRODUCTS
FILINGS AND CONSULTING SERVICES**

29

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: Alan E. Shaw, ASA, MAAA
Telephone Number: (215) 625-9877
Fax Number: (215) 625-4926
Email Address: AShaw@insconsultants.org

Qualifications

Background

INS Consultants, Inc. (INS) and its related companies, INS Regulatory Insurance Services, Inc., INS Services, Inc., and INSRIS-PR, LLC (collectively The INS Companies) are a regulatory consulting group consisting of a large, highly qualified and mobile national network of over one hundred fifty (150) regulatory professionals who have been exclusively assisting insurance regulators throughout the United States and its territories since our founding in 1987. INS primarily provides Accident & Health rate filing reviews, Health Actuarial consulting, Life/Health and Property/Casualty actuarial examinations and support for financial examinations, rate and captive filing reviews, and rehabilitation/liquidation support services. INS Regulatory Insurance Services, Inc. primarily performs risk focused surveillance financial examinations, market conduct examinations, and market analysis services. INS Services, Inc., our information technology company, provides CISA and AES credentialed IT specialists, as well as EDP audit specialists (ACL) for financial examinations. INSRIS-PR, LLC, is our Puerto Rico domestic through which all of our examination support services are provided to the Commonwealth of Puerto Rico. 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 regulation community.

Purpose and Scope

INS is pleased to provide this response to the West Virginia Purchasing Division 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 performed thousands of rate filing reviews on life, health and annuity products for numerous regulatory agencies. 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 his 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.

Qualifications

Experience and Ability to Meet RFO Requirements

INS has performed thousands of rate filing reviews for numerous regulatory agencies. INS' current regulatory partners for Rate Filing Reviews are West Virginia, Delaware, Tennessee, Michigan, Iowa, Pennsylvania, Ohio, South Dakota, Wisconsin, California, Kentucky, Nevada, Arizona, and Minnesota. We have also partnered with Maine, Nebraska, North Dakota, and Hawaii to help with their regulatory needs. INS reviews and analyzes rate filings for all product lines, as our staff is technically knowledgeable and proficient for 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 does the rate reviews for all their Life, Health, and Annuity products, and has performed all of their actuarial services. INS has been doing work for Delaware Department since 1987. INS also has long term relationships with a number of other states.

INS routinely and consistently provides training for our regulatory partners, and has conducted seminars for Life, Accident and Health, and Annuity products. INS has trained 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 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 necessary personnel and expertise to ensure an enduring and successful relationship with the OIC. A team of eight INS actuaries will be dedicated to the filings for the OIC. Additional actuaries will be available should assistance become necessary. INS will request permission from the OIC before assigning additional actuaries to any project. All of our actuaries have extensive life and health insurance regulatory experience and all meet the following minimum qualifications as described in the RFQ:

- ❖ Fellow of the Society of Actuaries (FSA) and/or a Member of the American Academy of Actuaries (MAAA). Please see the attached for documentation of membership for each actuary in the Society of Actuaries and the American Academy of Actuaries.
- ❖ At least five years of experience with life and health products.
- ❖ At least five years of experience with long term care products.
- ❖ Knowledgeable of Actuarial Standards Practice No. 8, Revised Edition, March, 2014, entitled, "Regulatory Filings for Health Benefits, Accident and Health Insurance, and Entities Providing Health Benefits."
- ❖ Experienced in providing rate review services to state insurance regulators.
- ❖ No conflicts of interest with regard to any carrier that is actively writing individual or group life and health products in the West Virginia market.

In addition to meeting each of the above qualifications, our team meets the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the health area of actuarial practice.

All of INS' actuaries have in-depth product and ACA knowledge, including:

- ❖ ACA Compliant Major Medical Plan Design
- ❖ Risk Adjustment, Risk Corridors, and Reinsurance Programs
- ❖ Current Federal and West Virginia Regulatory Environment

Qualifications

❖ Statutory and GAAP financial accounting, including STAT Annual Statement Blanks

INS more than meets all the experience requirements of the RFQ. More detail on meeting the experience requirements for each team member is included in the individual actuary's biography summary included in the Actuarial Staff section and in the attached resumes. The bios and resumes exhibit the expertise of the eight actuaries; the bios and resumes demonstrate that the eight actuaries assigned to this project have met each of the requirements in Section 3, Qualifications, regarding experience and training, and relevant professional education. In addition, References from some of our regulatory partners are included in the RFQ. The discussion below further describes the many ways that INS exceeds the mandatory requirements of the RFQ.

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 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.

With regard to the development of a Rate Review Manual, INS has the expertise and knowledge to complete a Rate Review Guidelines Manual for each line of business for the OIC. This was demonstrated by the completion of an in-depth Patient Protection and Affordable Care Act (ACA) Rate Review Manual created in December, 2016 for the OIC. INS then went a step further and visited the OIC to explain and instruct the West Virginia regulators on the basic and finer points of the INS Manual. The manual provided 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 provided relevant ACA regulatory rules and regulations needed for the rate review. The guide also included sample questions and sample calculations to help the analyst better understand the intricacies of a ACA rate review. The manual was intended to be used as a ACA checklist for the OIC's rate reviews, and also as a training guide for future insurance rate and policy analysts.

Qualifications

The OIC was very pleased with the manual, as well as the detail and information INS provided on the visit, and expressed their appreciation to INS for a job well done.

As mentioned above, one of INS' distinct advantages is that we only work for regulatory agencies (state insurance departments, federal government, etc.), and not for issuers. INS never has a conflict of interest regarding any actuarial work performed. This is an important difference between INS and other companies who contract with insurance departments but also work for issuers. INS is never disqualified from any work because our only clients are regulatory agencies. This point is critical, as it leads to a more trusting relationship between our regulatory partners and INS. For example, our regulatory partners are very comfortable asking INS for our opinion on the nuances of specific regulations, including ACA, 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 any private sector engagements. We are in constant contact with our regulatory partners, and are available whenever any state insurance department needs immediate help - whether a filing needs to be reviewed now or whether there is a ACA issue or question which requires a quick response. It is indeed an important difference that sets INS apart.

Another distinct advantage of INS is that only credentialed actuaries will be working on every West Virginia filing. This means only Fellows or Associates of the Society of Actuaries will be reviewing each filing from the time INS receives the filing until the filing is completed. Also, each of these Fellows and Associates of the Society of Actuaries are all members of the American Academy of Actuaries. INS will not use actuarial students, analysts, technicians, or other non-credentialed actuaries to review any portion of the rate filing, which could sacrifice the quality of the review. INS always strives to provide the highest quality review at the lowest cost, and only using credentialed actuaries helps ensure that promise to our regulatory partners.

INS will also assist the OIC with any other management consulting services, special reviews, and other analysis of life and health related products, as requested. 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 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.

Qualifications

INS has long term relationships with a number of states. Following is a summary of work our actuaries are performing on behalf of some of our regulatory clients:

West Virginia Offices of the Insurance Commissioner

INS has been a regulatory partner with the West Virginia Offices of the Insurance Commissioner (OIC) to provide 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 Accident and 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 completed over 40 filings for the OIC.

For ACA support, we have reviewed over 50 ACA Medical and Dental filings for the OIC. In addition, we have helped educate the OIC on the details and intricacies of the ACA regulations.

Delaware Department of Insurance

INS has been a regulatory partner with the Delaware Department of Insurance (DDOI) since 1987. INS provides all of the DDOI'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 thousands of health rate filing reviews on behalf of the DDOI, including all Accident & Health rate revisions and initial rate filings. In 2015, INS performed close to 325 Accident & Health rate filing reviews for the DDOI, and performed a similar number in 2016. The products reviewed 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 has participated in a number of DDOI rate hearings, and presented INS' Rate Filing Review Report at the hearings.

We are the DDOI's advisors regarding all actuarial matters relating to ACA, and have been reviewing Qualified Health Plans (QHP) and ACA rate filings effective January 1, 2014. INS reviewed all of the Delaware On and Off Exchange medical and dental filings, amounting to more than 200 filings. 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 the DDOI:

- ❖ 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.
- ❖ Target examinations of Health Insurance Companies to make sure their rate manuals are in compliance with DDOI Regulations.
- ❖ 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.

Qualifications

Tennessee Department of Commerce and Insurance

INS has been a regulatory partner with the Tennessee Department of Commerce and Insurance (TDCI) since 2012, providing Accident and Health rate filing support for new products and rate revisions. INS provides Accident & Health rate filing reviews for Individual, Small Group and Large Group Medical, Long Term Care, Medicare Supplement, Disability Income, and Other Medical (Short Term, cancer, dental, etc.) products. INS has completed over 1,000 rate filing reviews for the TDCI, which include over 350 Accident and Health rate filing reviews for the TDCI. These numbers demonstrate our ability to handle large numbers of filings.

For ACA support to TDCI, INS reviewed over 300 Medical and Dental filings for the TDCI. We also represented the Tennessee Department as part of the Tennessee Health Insurance Exchange Technical Advisory Group relating to the 3Rs (Reinsurance, Risk Corridor, and Risk Adjustment).

Michigan Office of Insurance and Financial Services

INS has partnered with the Michigan Office of Insurance and Financial Services (DIFS) since 2010, providing Accident and Health rate filing support for new products and rate revisions. Accident and Health rates filing reviews consist of Long Term Care, Medicare Supplement, Credit Insurance, Stop Loss, Individual Medical, Small Group Medical and Large Group medical products. We have reviewed hundreds of filings for the DIFS, including over 75 accident and health rate filing reviews in 2015 and also in 2016. 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 for DIFS, INS has completed over 100 medical ACA filings. We have also been reviewing Qualified Health Plans (QHP) for DIFS as well as completing requested reviews to ensure compliance with ACA and DIFS statutes.

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 rates filing reviews consist of Long Term Care, Medicare Supplement, Credit Insurance, Individual Medical, Small Group Medical, and Large Group Medical products. INS has completed over 400 rate filing reviews for the IID, including over 75 Accident and Health rate filing reviews in 2015 and also in 2016 for the IID.

For ACA support to IID, we are the advisers to the IID regarding actuarial matters relating to ACA. INS has been reviewing QHP's and ACA rate revisions filings effective January 1, 2014 and later, including the review of over 150 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.

Ohio Department of Insurance

INS has been assisting the Ohio Department of Insurance (ODI) since 2013, after being picked by the ODI to partner with them in the review for their ACA QHP's and rate filings. Since then, we have participated in the review of over 400 non-ACA and over 300 Medical ACA filings.

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In the past year, INS has supported the ODI in their many questions on ACA. To help the ODI better understand the details and intricacies of ACA, INS authored the following reports, covering various current ACA issues and regulations:

- ❖ “A Review of the Actuarial Provisions of the ACA Final Program Integrity Review”
- ❖ “A Review of ACA Large Group Requirements for 2014 Filings”
- ❖ “A Review of the 2015 Final Rule for Benefit and Payment Parameters for ACA.”
- ❖ “A Review of 2015 ACA Best Practices for Reviewing Alternative Actuarial Value Calculations.”
- ❖ “A Review of 2017 Rate Filing Guidance for Student Health Plans.”

Also for Ohio, INS has worked with the Ohio staff on many product initiatives, including the following studies, analysis, and recommendations:

- Composite Rating Methods and Options and Industry Analysis
- Student Health filing Requirements and Attestations
- Recommendations for Minimum Required Loss Ratios for Health Insurance Products
- Analysis of Multiple Employer Welfare Arrangements (MEWA's)
- Impact of Broker Service Fees on Loss Ratio Requirements
- Analysis of 3 R's for ACA Plans
- Review of Ohio Rate Filing Checklists
- Analysis of ACA Dental Plans' Filing Requirements
- Individual and Group Disability Filing Issues
- ACA Small Group Trend Analysis
- Critical Illness Rate Filing Regulation Review
- Review of Issuers Outlier Premium Rates
- Mental Health and Substance Abuse Final Regulations Tools, Testing and Analysis
- Develop ACA-Compliant Rate Filing Guidance for Ohio Training
- Unified Rate Review Template for Health Care Cost Metrics
- Area Factor Rating Recommendations

Maine Bureau of Insurance

INS has been a regulatory partner with the Maine Bureau of Insurance (MBI) from 2011 to 2015, 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 80 Long Term Care rate filings for the MBI.

South Dakota Division of Insurance

INS has been assisting the South Dakota Division of Insurance (SDDI) since 2011, providing Long Term Care and Medicare Supplement 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, and Medicare Supplement filings. INS has performed over 140 rate filings for the SDDI.

Wisconsin Office of the Commissioner of Insurance

INS has been a regulatory partner with the Wisconsin Office of the Commissioner of Insurance (WOCI) since 2007, providing Long Term Care and Medicare Supplement rate filing support for new products and rate revisions. The reviews encompass Long Term Care filings on both a pre-rate stabilization and a post-rate

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stabilization basis, Medicare Supplement filings, and ACA filings. INS has performed over 250 rate filing reviews for the WOCI, with over 40 ACA rate filings.

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.

An example of the INS typical review process has been implemented in California, and is outlined here. The California Department of Insurance requires the Reviewing Actuary to review all aspects of the filing in great detail, as the Reviewing Actuary must also do the same required certification that the Pricing Actuary must do. The review includes analysis of the assumptions in the actuarial memorandum, certification, and supporting exhibits. The INS Actuarial Projection Model is used in the determination of the lifetime Loss Ratio. This detailed review is necessary in order to determine if the entire filing is in compliance with the applicable State laws and regulations, and also that the rates are reasonable in relation to the benefits provided. The review usually includes correspondence with the issuer to justify the filing, requesting such items as additional information or clarification, more data or experience, and/or the reasons for certain pricing assumptions. This correspondence usually will help resolve the issues, and allow approval of the filing. However, there are instances when the issues are not resolved. In these cases, modification of the filing, possibly the rates, is recommended. The end result of the process is timely communication with the State, detailing INS's work and filings, and the recommendation of approval, disapproval, or modification of the filing.

Minnesota Department of Commerce

INS has been a regulatory partner with the Minnesota Department of Commerce (MDC) since 2006, providing 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.

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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 150 rate review filings for the PID. Other ACA 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).

Nebraska Department of Insurance

INS has worked with the Nebraska Department of Insurance (NDI) for three 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 are now acting 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.

North Dakota Insurance Department

INS has worked with the North Dakota Insurance Department (NDID) for three 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 performed over 70 accident and health rate filing reviews for the NDID.

For ACA support to NDID, INS prepared a report for the NDID 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. Recently, INS has supported the recently hired NDID actuary to help the actuary better understand the many facets of the ACA regulations.

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Nevada Division of Insurance

INS has worked with the Nevada Division of Insurance (NDI) for three 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 170 accident and health rate filing reviews for the NDI.

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 NDI and their state-based exchange. INS has completed over 85 ACA rate filings for the NDI.

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 NDI.

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.

Additional States

INS is also under contract to perform accident and health rate filing reviews for the Vermont Department of Financial Regulation, Massachusetts Division of Insurance, Arkansas Insurance Department, and the Government of Guam Department of Revenue and Taxation. In addition, Kentucky is one of the latest to join the ranks of INS regulatory partners in July, 2016; INS has completed over 15 Large Group Medical rate filings, and will be starting to review ACA filings in 2017.

Recommendations from Our Regulatory Partners

The Delaware Insurance Department, the Iowa Insurance Division, the Michigan Department of Insurance and Financial Services, and the Tennessee Department of Commerce and Insurance, among others, currently retain INS to review ACA filings. In a recent Request for Proposal (RFP) which INS completed for another State, one of the requirements of the RFP was to provide Letters of Reference from Departments for which INS has done work. The result was that INS received very positive Letters of Reference from the above four Departments which were requested to respond with a Letter of Reference. Below is a sampling of the comments included in the Letters of Reference for INS:

- ❖ One Regulator wrote “INS ...have always exhibited the highest level of professionalism and provide excellent analysis and reports. INS is an outstanding regulatory consulting firm.”
- ❖ Another Regulator wrote, “INS ...have conducted themselves with a high degree of professionalism throughout our relationship with INS and demonstrated outstanding knowledge of all aspects of accident and health rate filings including the requirements of the ACA. We are extremely satisfied with INS’s work.”
- ❖ Another Regulator wrote, “INS’s actuaries have performed high quality work in a timely and efficient manner while meeting the strict time requirements of the Health Plans Division. We look forward to continue to work with them in the future.”

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- ❖ Finally, another Regulator wrote, “INS ...have performed reviews in a professional manner. They have demonstrated a thorough knowledge of the ACA requirements. We are extremely satisfied with INS’ work.”

Professional Organization Experience and Support

INS has a rich history of involvement with a number of professional and regulatory organizations, including the American Academy of Actuaries (AAA), the Society of Actuaries (SOA), and the National Association of Insurance Commissioners (NAIC). Not only has INS been a consultant and partner to a number of insurance departments, but INS has helped and supported the AAA, the SOA and the NAIC for many years. INS has provided technical support for numerous NAIC initiatives, including Rating, Reserving, Health and Life Rate Regulation, and Technical Model Laws. Below are additional examples of technical guidance and support that INS has provided to the AAA, SOA, and NAIC and other organizations:

- ❖ 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. INS actuaries also provide technical guidance to the AAA and NAIC on many key issues, including ACA and other Health/Insurance issues.
- ❖ INS was an active participant in the 2013 two day seminar for the NAIC/The Center for Insurance Policy and Research, “Health Care Reform Symposium.”
- ❖ INS has sponsored the Insurance Regulatory Symposium for the last three years; with Health Care Reform one of the key topics of the 2013 Symposium. INS actuaries have actively participated in each of the Symposiums.
- ❖ INS has experience in the NAIC committee process, from a technical actuarial nature to a broad public policy perspective. This experience includes drafting model laws and regulations, letters to other NAIC committees and task forces, discussing topics and influencing outcomes, including ACA and other Health/Insurance Regulations.
- ❖ Membership on AAA Nonforfeiture Modernization Working Group.
- ❖ Membership on AAA Committee on Membership, providing technical assistance, analysis, and recommendations on certain AAA financial statements and projections, to determine an appropriate rate for AAA membership. The Committee is also responsible for ongoing relations with existing and prospective Academy members. The Committee periodically reviews Academy membership and dues policies and recommends changes to the Board of Directors and Executive Committee. In fulfilling its charges, the Committee’s role is to ensure that member affiliations and new-member recruitment activities are included as a vital part of the Academy communications plan.
- ❖ Membership on NAIC Catastrophe Risk (E) Subgroup – Provided assistance in this subgroup’s work to find a way to identify loss associated with known catastrophes so that insurers can exclude these losses from the calculation of Risk Based Capital once a separate charge for catastrophe risk is implemented.
- ❖ Wrote Comment Letter on AG-38, providing recommended solutions to the Principles Based Reserves (PBR) and ORSA issues.
- ❖ Wrote Comment Letter on AG-43, listing ambiguities and problems. Worked with Life Actuarial Task Force (LATF) and AG-43 AAA Working Group on these issues.
- ❖ Wrote Comment Letter jointly to NAIC and AAA, with recommended changes in SSAP 51 (Statements of Statutory Accounting Principles) with regard to advance premiums, deferred premiums, and valuation interest rate.
- ❖ Wrote article for Small Business Section of Society of Actuaries (SOA), “Expectations of Actuaries for Small Companies.”
- ❖ Wrote article for Society of Financial Examiners (SOFE) on Unclaimed Death Benefits.

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- ❖ Membership on Society of Actuaries Education and Examination Committee, developing Examination questions, and grading Examinations.
- ❖ Member of the AAA Work Group which developed/recommended the following:
 - AAA Credibility Practice Note (2009)
 - Waiver of Premium Mortality Model Regulation (2007)
- ❖ Wrote Recommendations to Actuarial Standards Board of AAA on selecting and testing X-factors (2009).
- ❖ Besides the strictly actuarial support provided by INS to the AAA, SOA and NAIC and other professional organizations as outlined above, the entire INS organization actively supports the work of the NAIC, as INS only works as a regulatory representative. Personnel representing The INS Companies are actively involved in a number of capacities and activities related to participation on various NAIC committees, subcommittees, or working groups. Our participation includes following all meetings and providing responses as an interested party to matters issued for exposure. In addition we send representatives to the NAIC triennial meetings and attend all committee, subcommittee, and working group meetings. The following NAIC groups have assigned INS personnel that are responsible for attending all meetings, either in person or via teleconference, submitting summaries of the meetings to other INS personnel, and preparing responses to exposure items on behalf of INS as an interested party:
 - Market Conduct/Market Analysis – all related groups
 - Financial Examiners Handbook (E) Technical Group
 - Financial Condition (E) Committee
 - Contract Examination Oversight (E) Working Group
 - Corporate Governance (E) Working Group
 - Solvency Modernization Initiative RBC (E) Subgroup
 - Capital Adequacy
 - Statutory Accounting Principles (E) Working Group
 - Affordable Care Act Model Review (B) Working Group
 - Regulatory Framework (B) Task Force
 - International Solvency
 - International Insurance Relations (G) Committee
 - Receivership and Insolvency (E) Task Force
 - NAIC/AICPA (E) Working Group
 - Risk Focused Surveillance (E) Working Group
 - IT Examination (E) Working Group
 - Recent responses that our firm has provided as an interested party to NAIC Committee, Subcommittee or Working Group exposure items include the following:
 - A response to the Contract Examination Oversight (E) Working Group related to the Financial Exam Contractor Listing.
 - A response to the Financial Examiners Handbook (E) Technical Group related to changes to the Financial Condition Examiners Handbook (FCEH) to include the concept of critical risk categories, elimination of tolerable error as a risk identification trigger, and changes to the use of CPA workpapers in Phase I to reduce the consideration of certain financial reporting risks in an examination.
 - In addition to our regular participation in NAIC activities as noted above, one of our firm's professionals is an active NAIC Accreditation Team Member. Based on his extensive knowledge and experience in the accreditation process, he is able to provide the state/client with valuable insight and advice with respect to developing best practices that will enhance the state's ability to comply with accreditation standards.

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INS' actuaries have the ability to effectively manage multiple rate filing reviews without compromising the quality of our work product. 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. A team of five INS actuaries will be dedicated to the filings for the Department. Additional actuaries will be available should assistance become necessary. INS will request permission from the Department before assigning additional actuaries to any project. Our actuaries are ready to begin work immediately on rate filing reviews and additional projects. 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.

Personnel

Actuarial Staff

The following is a listing of INS' actuarial staff available 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.

Arthur M. Lucker, FSA, MAAA – Supervising Actuary
Joseph P. Brennan, FSA, MAAA – Life/Health Actuary
Frank G. Edwards, Jr., ASA, MAAA – Vice-President and Chief Life/Health Actuary
Mark Golab, FSA, MAAA – Life/Health Actuary
James A. Kuklinski, ASA, MAAA – Life/Health Actuary
Joseph Higgins, FSA, MAAA – Life/Health Actuary
Xiaoping Hu, FSA, MAAA – Life/Health Actuary
Gary Rosen, FSA, MAAA – Life/Health Actuary

INS' approach to any assignment is to provide experienced actuarial staff that meets the requirements of the assignment. Arthur Lucker, FSA, MAAA is the supervising actuary for all rate filing reviews performed by INS actuaries. These reviews include both rate increase filings and initial rate filings. Art and all of our actuaries have many years of relevant Health experience. All of our actuaries have worked on numerous rate filings, so when rate filings are assigned by the Art, they have the experience and technical knowledge to do an excellent job in all facets of the review. Art will assign individual filings to various staff actuaries, depending on staff availability and individuals' workload, with Art also performing rate filing reviews when needed. Staff actuaries initiate the work process and submit their findings to the supervising actuary, who will communicate all findings to West Virginia. All findings and conclusions are approved by the supervising actuary. All of our actuaries have used SERFF extensively and have performed numerous health rate filing reviews for all the states in which INS performs rate filing reviews.

Most of the actuarial rate filing reviews will be performed by Arthur M. Lucker, FSA, MAAA, Joseph Brennan, FSA, MAAA, Mark B. Golab, FSA, MAAA, Xiaoping Hu, FSA, MAAA, Gary Rosen, FSA, MAAA, and James (Jay) Kuklinski, ASA, MAAA. Frank G. Edwards, Jr., ASA, MAAA, Vice President and Chief Life/Health Actuary will work closely with the supervising actuary to ensure timely and satisfactory completion. Joseph Higgins, FSA, MAAA will provide any needed back-up support. A brief biography of the available staff follows.

Arthur M. Lucker, FSA, MAAA began his actuarial career in 1973 and has been assisting insurance regulators exclusively since 1997. Art leads INS' health rate filing division and serves as main contact person concerning health rate filing reviews for all of our clients. Art has performed rate filing reviews for West

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Virginia, Delaware, Guam, Kentucky, Hawaii, Iowa, Maine, Michigan, Nebraska, Nevada, North Dakota, Ohio, Pennsylvania, South Dakota, Tennessee, and Wisconsin. Art has assisted Guam and other regulatory clients with Centers for Medicare and Medicaid Services (CMS) conference calls, regarding qualifications for an effective rate review program. He also performs other services, including annuity and health statutory reserve analyses, health rate filing reviews, policy form reviews, reinsurance treaty reviews, Certificates of Valuation and actuarial examinations. Art has expansive knowledge of the ACA, and made suggestions to several regulatory agencies regarding the implementation of the ACA. Art has reviewed rate filings that were updated for provisions of the ACA. Art led the ACA work performed for Nevada and had ultimate supervisory responsibility for the work performed for Nebraska and Pennsylvania under the ACA Federal Grant. This work consisted of medical rate filing reviews, development of effective rate review processes, and rate review process manuals. In addition, Art has provided training seminars to 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 the Michigan Office of Financial and Insurance Regulation.

Art has met the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the health area of actuarial practice, and will continue to meet the Qualification Standards for the duration of this contract term. He has met and continues to meet the American Academy of Actuaries' and the Society of Actuaries' Standards for Continuing Professional Development. Art has over twenty-five years of experience with life and health products in his various roles and responsibilities with INS, CIGNA Group Insurance, Provident Mutual Life Insurance Company, Presbyterian Ministers' Fund, CIGNA, and Philadelphia Life Insurance Company. In addition, he has over 15 years of experience with Long Term Care products in his various roles and responsibilities with INS.

Joseph P. Brennan, FSA, MAAA

Joseph Brennan, FSA, MAAA has over thirty-five years of actuarial experience, including over twenty five years of health insurance rate development and pricing experience, with over 15 years of Long Term Care pricing experience. He served as Vice President for Penn Treaty Network America Insurance Company, Colonial Penn Life Insurance Company, and American Integrity Corporation. Most recently, Joe served as the Head of Employee Benefits and Actuarial Product Management for ING U.S. Joe is keenly aware of all the ACA Regulations. He has responded to numerous ACA questions from Insurance Departments, and also has authored a number of ACA reports for State Insurance Departments. These reports include three reports 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", and "A Review of the 2015 Proposed Rule for Benefit and Payment Parameters for PPACA." Joe has performed rate filing reviews for West Virginia, Delaware, Michigan, Ohio, South Dakota, Iowa, Hawaii, Kentucky, Nevada, and Tennessee. In his Pricing roles in the Industry, Joe has been involved in developing and writing countless Actuarial Rate Memoranda for all types of 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. Joe has been an active member of the Society of Actuaries' Education and Examination Committee for over twenty (20) years. He further supports the actuarial profession by writing and grading examination questions for the Fellowship-Level examinations of the Society of Actuaries. Joe has also been an active member of the American Academy of Actuaries' Membership Committee for six (6) years.

Joe is also a member of the American Academy of Actuaries' Health Practice Council Communications Committee, where he has assisted the Committee on a Report on the ACA Three R's. Joe participated in the NAIC and Center for Insurance Policy and Research (CIPR) Symposium, where he assisted a number of issuers and regulators with their questions on ACA.

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Joe has met the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the health area of actuarial practice, and will continue to meet the Qualification Standards for the duration of this contract term. He has met and continues to meet the American Academy of Actuaries' and the Society of Actuaries' Standards for Continuing Professional Development. Joe has over twenty-five years of experience with life and health products in his various roles and responsibilities with INS Consultants, Inc., ING U.S., American General Life, Penn Treaty Network America Insurance Company, Colonial Penn Life Insurance Company, New York Life Insurance Company, and American Integrity Corporation. In addition, he has over 15 years of experience with Long Term Care products in his various roles and responsibilities with INS, American General Life, Penn Treaty Network America Insurance Company, Colonial Penn Life Insurance Company, New York Life Insurance Company, and American Integrity Corporation.

Frank G. Edwards, Jr., ASA, MAAA

Frank G. Edwards, Jr., ASA, MAAA, Vice President and Chief Life and Health Actuary, began his actuarial career in 1981, and have been assisting regulators since 1994. Frank manages and supervises numerous regulatory projects, and oversees all life and health actuarial projects. Frank participates in a broad range of life and health regulatory actuarial services, including reserve analysis, tax reserve analysis, policy form reviews, rate reviews for Delaware and California, reinsurance treaty reviews, Certificates of Valuation, and has performed and managed hundreds of actuarial examinations for various insurance departments. Frank's more than twenty-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.

Frank has met the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the health area of actuarial practice, and will continue to meet the Qualification Standards for the duration of this contract term. He has met and continues to meet the American Academy of Actuaries' and the Society of Actuaries' Standards for Continuing Professional Development. Frank has over twenty years of experience with life and health products in his various roles and responsibilities with INS Consultants, Inc., Gerald J. Rankin & Associates, Corporate Life Insurance Company, Philadelphia Life Insurance Company, and American Life Insurance Company. In addition, he has over 5 years of experience with Long Term Care products in his various roles and responsibilities with INS and Gerald J. Rankin & Associates.

Mark Golab, FSA, MAAA

Mark Golab, FSA, MAAA has over ten years of consulting experience in health insurance pricing and product development. Mark began his actuarial career in 1970 with the Philadelphia Life Insurance Company as a Health Actuary. During his distinguished forty-five year career, Mark 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. Mark 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, Mark has performed a broad range of actuarial services for INS including health rate filing reviews for West Virginia, Arkansas, California, Delaware, Hawaii, Iowa, Maine, Michigan, Nebraska, Nevada, North Dakota, Pennsylvania, South Dakota, Tennessee, and Wisconsin, and is also involved in risk-focused actuarial examinations and special projects. Mark has participated in the review process for a number of ACA filings. He also authored a report for the Nebraska Insurance Department

Qualifications

process for a number of ACA filings. He also authored a report for the Nebraska Insurance Department entitled "Patient Protection and Affordable Care Act: Analysis of Standards related to Reinsurance, Risk Corridors, and Risk Adjustment".

Mark has met the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the health area of actuarial practice, and will continue to meet the Qualification Standards for the duration of this contract term. Mark has met and continues to meet the American Academy of Actuaries' and the Society of Actuaries' Standards for Continuing Professional Development. He has over twenty-five years of experience with life and health products in his various roles and responsibilities with INS Consultants, Inc., Pricewaterhouse Coopers, Palm Actuarial Consultants, Inc., NRG America Life Reinsurance Company, Colonial Penn Life Insurance Company, and Philadelphia Life Insurance Company. In addition, he has over 10 years of experience with Long Term Care products in his various roles and responsibilities with INS and NRG America Life Reinsurance Company.

James A. Kuklinski, ASA, MAAA

James A. Kuklinski, ASA, MAAA joined INS in 2008. Jay's actuarial career spans over twenty-one years (21) with Fidelity Mutual Life Insurance Company, including nine (9) years as Assistant Vice President and Actuary. Currently, Jay performs a broad range of life and accident and health actuarial services, including rate filing reviews for West Virginia, Delaware, Michigan, Nevada, North Dakota, and Tennessee. Jay has reviewed many ACA filings, and has an excellent knowledge of all ACA laws, regulations, and provisions.

Jay has met the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the health area of actuarial practice, and will continue to meet the Qualification Standards for the duration of this contract term. He has also met and continues to meet the American Academy of Actuaries' and the Society of Actuaries' Standards for Continuing Professional Development. Jay has over twenty-five years of experience with life and health products in his various roles and responsibilities with INS Consultants, Inc. and Fidelity Mutual Life Insurance Company. In addition, he has over 5 years of experience with Long Term Care products in his various roles and responsibilities with INS Consultants, Inc.

Xiaoping Hu, FSA, MAAA

Xiaoping began her actuarial career in 2000 and since then has worked for several health insurance companies including CIGNA Healthcare and Aetna Life Insurance Company. She joined INS in 2016. Her primary responsibilities for insurance companies have included rate filing, pricing, underwriting, forecasting and financial analysis. Xiaoping brings a unique perspective from a company's viewpoint for items like health product pricing and rate filing and her primary duties for INS consist of medical rate filing reviews for many regulatory partners. She is involved in a wide range of life and health regulatory services for numerous insurance departments, including ACA rate reviews for Tennessee, West Virginia, Delaware, Kentucky, Michigan, Ohio, and Iowa.

Xiaoping has met the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the health area of actuarial practice, and will continue to meet the Qualification Standards for the duration of this contract term. She has also met and continues to meet the American Academy of Actuaries' and the Society of Actuaries' Standards for Continuing Professional Development. Xiaoping has over fifteen years of experience with life and health products in her various roles and responsibilities with INS Consultants, Inc. and industry. In addition, she has over 5 years of experience

Qualifications

with Long Term Care products in her various roles and responsibilities with INS Consultants, Inc. and industry.

Joseph Higgins, FSA, MAAA

Joseph C. Higgins, FSA, MAAA has been assisting insurance regulators exclusively since 2004, when he joined INS. Joe's twenty-six years of actuarial experience prior to joining INS consisted of various actuarial positions with Allstate Life Insurance Company and Affiliated Companies, Keystone State Life Insurance Company, where he attained the title of Vice President, Chief Actuary and Treasurer, and Huggins Financial Services, where he served as Assistant Vice President. Joe is involved in a wide range of life and health regulatory actuarial services, including form reviews, reserve analysis, tax reserve analysis, reinsurance treaty reviews, Certificates of Valuation, and training seminars for various insurance departments. Joe has performed numerous of actuarial examinations for numerous insurance departments, and hundreds of policy form reviews on behalf of Delaware and Minnesota. Several of these examinations have consisted of companies with blocks of Long Term Care (LTC) business. Joe also assisted one such state insurance department in the analysis of several aspects of the financial condition of a large LTC company under rehabilitation.

Joe has met the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the life and health area of actuarial practice, and will continue to meet the Qualification Standards for the duration of this contract term. He has also met and continues to meet the American Academy of Actuaries' and the Society of Actuaries' Standards for Continuing Professional Development. Joe has over twenty-five years of experience with life and health products in his various roles and responsibilities with INS Consultants, Inc. and industry. In addition, he has over 5 years of experience with Long Term Care products in his various roles and responsibilities with INS Consultants, Inc.

Gary Rosen, FSA, MAAA

Prior to joining INS in 2012, Gary had 35 years of actuarial experience. This included various positions with Provident Mutual Life Insurance Company, Philadelphia Life Insurance Company, Nationwide Life Insurance Company, and New York Life Insurance Company. Currently Gary is involved in a wide range of life and health regulatory services for numerous insurance departments, including rate reviews, reserve analysis, reinsurance treaty reviews and actuarial examinations. For rate reviews, Gary's main areas of expertise are Affordable Care Act policies, Medicare Supplement policies and Long Term Care policies. Gary provides rate reviews for a number of state insurance departments, including Delaware, Michigan, Nevada, North Dakota, Ohio, Nevada, Arizona, West Virginia, and Tennessee.

Gary has met the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the health area of actuarial practice, and will continue to meet the Qualification Standards for the duration of this contract term. He has also met and continues to meet the American Academy of Actuaries' and the Society of Actuaries' Standards for Continuing Professional Development. Gary has over thirty-five years of experience with life and health products in his various roles and responsibilities with INS Consultants, Inc. and industry. In addition, he has over 5 years of experience with Long Term Care products in his various roles and responsibilities with INS Consultants, Inc. and industry.

Qualifications

INS Principal

Ultimate responsibility for all work performed lies with the INS principal, Alan E. Shaw, ASA, MAAA.

Alan E. Shaw, ASA, MAAA

Mr. Shaw, President of INS, InsRis and INSRIS-PR, LLC, and Vice President of INS Services, is a life/health insurance actuary. He is a former Chief Actuary of the Bureau of Examinations of the Pennsylvania Insurance Department. Alan has advised in the actuarial phases of financial examinations for various regulatory agencies. He has considerable experience as an advisor to regulators in the review and analysis of the financial and economic condition of troubled companies. He also has provided advice and assistance in the actuarial phases of tax audits of major life and health insurance companies conducted by the Internal Revenue Service and in the resolution of tax matters for the Department of Justice. Currently, Mr. Shaw has administrative responsibility for all projects undertaken by INS, InsRis and INSRIS-PR, LLC.

Administrative Support

INS has a team of administrative support staff in addition to the INS actuaries who are readily available to assist on every engagement. These individuals are skilled at using the Microsoft Office suite of software and routinely provide clerical and lower level technical support for the INS actuaries on each risk-focused examination. The INS business model supports the development of non-credentialed technicians at various levels of expertise, and includes the use of these personnel as non-billable resources for larger engagements. INS will utilize these resources as needed in providing support to the OIC for this engagement at no additional cost.

Resumes for the above-listed personnel appear in Appendix A – Resumes, while Certification of Qualifications appear in Appendix B – Certification of Qualifications.

References

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

Delaware Department of Insurance
Frank Pyle, AHFI, CFS, Director, Market Conduct and Consumer Services
Frank.Pyle@state.de.us
841 Silver Lake Boulevard
Dover, DE 19904
302-674-7353

Since 1987, INS has performed thousands of 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.

Qualifications

Iowa Insurance Division
Klete Geren, ASA, MAAA, Actuary
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. We also performed the actuarial examination of ING Annuity and Life Insurance Company within the past three years on behalf of the IID. INS has completed over 400 rate filing reviews for the Iowa Insurance Division. 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 has reviewed more than thirty medical and dental ACA filings for the IID.

Michigan Department of Insurance and Financial Services
Karen Dennis, Departmental Manager
Dennisk1@michigan.gov
Health Plans Division
Ottawa Building, 3rd Floor
611 W. Ottawa
Lansing, MI 48933

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 hundreds of rate filing reviews for DIFS. In addition, INS has performed over forty actuarial examinations on behalf of DIFS, including eleven within the past three years. Filing reviews consist of Long Term Care, Medicare Supplement, Credit Insurance, Stop Loss, and Individual Medical, Small Group Medical and Large Group Medical products, including over thirty medical ACA filings. We have been reviewing QHPs and ACA rate filings effective January 1, 2014 and later.

Tennessee Department of Commerce and Insurance
Brian Hoffmeister, Director, Policy Analysis Section
Brian.Hoffmeister@tn.gov
Davy Crockett Tower, 6th Floor
500 James Robertson Parkway
Nashville, TN 37243
(615) 741-5602

INS has performed accident and health rate filing reviews for the Tennessee Department of Commerce and Insurance (TDCI) since February, 2012. INS has completed over 1,000 rate filing reviews for the TDCI. Filing reviews consist of Individual, Small Group and Large Group Medical, Long Term Care, Medicare Supplement, Disability Income, Other Medical (Short Term, cancer, dental, etc.) products. We also represented the TDCI as part of the Tennessee Health Insurance Exchange Technical Advisory Group relating to the 3Rs (Reinsurance, Risk Corridor, and Risk Adjustment). INS also reviewed over thirty Medical and Dental ACA filings for the TDCI.

Qualifications

Nevada Division of Insurance
Glenn Shippey, Actuary
gshippey@doi.nv.gov
1818 E. College Parkway
Carson City, NV 89706
(775) 687-0738

INS has worked with the Nevada Division of Insurance (NDI) for three 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 170 accident and health rate filing reviews for the NDI. For ACA support, INS participated in the Nevada Health Benefit Rate and Form Filing Seminar/Webinar – “Preparing for January 1, 2014”. INS has completed over 85 ACA rate filings for the NDI. This presentation was aimed at the ACA changes effective January 1, 2014. INS also participated in the review of Qualified Health Plans for the NDI and their state-based exchange.

Request for Quotation

As instructed in the RFQ, INS has included a completed Request for Quotation form in a separate, sealed envelope.

Appendix A – Resumes

Alan E. Shaw, ASA, MAAA

1987 – Present **The INS Companies**
President

PRIOR EXPERIENCE

1985 – 1987 **Simon, Master & Sidlow Associates, Inc.**
Vice President and Chief Actuary

1979 – 1985 **Commonwealth of Pennsylvania Insurance Department**
Life/Health Insurance Actuary

1975 – 1979 **Life Insurance Company of North America**
Supervisor/Actuarial Student

1973 – 1975 **Towers, Perrin, Forster & Crosby, Inc.**
Actuarial Analyst

EDUCATION

LaSalle College - Philadelphia, Pennsylvania
Bachelors Degree in Mathematics - 1973

PROFESSIONAL CREDENTIALS

Associate of the Society of Actuaries, 1979
Completed Society of Actuaries Examinations I through VI and Part IX
Member of the American Academy of Actuaries, 1987

Arthur M. Lucker, FSA, MAAA

1997 - Present **The INS Companies**
1994 - 1994 Actuary

PRIOR EXPERIENCE

1994 - 1997 **CIGNA Group Insurance**
Manager
1990 - 1994 **Provident Mutual Life Insurance**
Assistant Actuary
1988 - 1990 **Presbyterian Ministers' Fund**
Assistant Actuary
1987 - 1988 **CIGNA**
Assistant Actuary
Philadelphia Life Insurance Company
1973 - 1987 Assistant Actuary

EDUCATION

Rutgers University
Bachelor of Arts, Mathematics - 1973

PROFESSIONAL CREDENTIALS

Fellow, Society of Actuaries
Member, American Academy of Actuaries

QUALIFICATIONS SPECIFIC TO THIS RFO

Please refer to Mr. Lucker's Executive Summary located in the Actuarial Staff section of this response.

Joseph P. Brennan, FSA, MAAA

2013 – Present **The INS Companies**
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
Colonial Penn Life Insurance Company
Vice President, Product Development and Analysis

1996 – 2003 Associate Actuary, Life and Health Actuarial Department

1984 – 1991 **New York Life Insurance Company**
Actuary, Group and Long Term Care Insurance Division

1993 – 1996 **American Integrity Corporation**
Vice President & Chief Actuary

EDUCATION

St. Joseph's University
Bachelor of Science, Mathematics

PROFESSIONAL CREDENTIALS

Fellow, Society of Actuaries
Member, American Academy of Actuaries

QUALIFICATIONS SPECIFIC TO THIS RFO

Please refer to Mr. Brennan's Executive Summary located in the Actuarial Staff section of this response.

Frank G. Edwards, ASA, MAAA

	The INS Companies
2011 – Present	Vice President and Chief Life/Health Actuary
2008 – 2010	Assistant Vice President
1994 – 1999	Actuary

PRIOR EXPERIENCE

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

EDUCATION

West Chester University
BA in Mathematics, 1980

PROFESSIONAL CREDENTIALS

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

QUALIFICATIONS SPECIFIC TO THIS RFO

Please refer to Mr. Edwards' Executive Summary located in the Actuarial Staff section of this response.

Mark Golab, FSA, MAAA

2008 – Present **The INS Companies**
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
Member, American Academy of Actuaries

QUALIFICATIONS SPECIFIC TO THIS RFQ

Please refer to Mr. Golab's Executive Summary located in the Actuarial Staff section of this response.

James Kuklinski, ASA, MAAA

2008 – Present **The INS Companies**
Actuary

PRIOR EXPERIENCE

1999 – 2008 **Fidelity Mutual Life Insurance Co.**
Assistant Vice President and Actuary
1984 – 1999 Actuarial Officer
1978 – 1984 Actuarial Associate
1977 – 1978 Actuarial Analyst

PROFESSIONAL CREDENTIALS

Associate, Society of Actuaries
Member, American Academy of Actuaries

QUALIFICATIONS SPECIFIC TO THIS RFQ

Please refer to Mr. Kuklinski's Executive Summary located in the Actuarial Staff section of this response.

Joseph C. Higgins, FSA, MAAA

2004 – Present **The INS Companies**
Actuary

PRIOR EXPERIENCE

1998 – 2004 **Allstate Life Insurance Company and Affiliated Companies**
Actuary

1985 – 1998 **Keystone State Life Insurance Company**
Vice President, Chief Actuary and Treasurer

1984 – 1995 **Huggins Financial Services**
Assistant Vice President. Miscellaneous life insurance consulting.

1978-1984 **Philadelphia Life Insurance Company**
Assistant Actuary.

EDUCATION

Temple University – BBA, Actuarial Science

PROFESSIONAL CREDENTIALS

Fellow of the Society of Actuaries
Member of the American Academy of Actuaries

QUALIFICATIONS SPECIFIC TO THIS RFO

Please refer to Mr. Higgins' Executive Summary located in the Actuarial Staff section of this response.

Xiaoping Hu, FSA, MAAA

2016 – Present **The INS Companies**
Actuary

PRIOR EXPERIENCE

2012 – 2016 **AETNA Life Insurance Company**
Actuarial Director (Actuary II)
2007 – 2012 Actuary I
2004 – 2007 **Cigna Healthcare**
Actuarial Manager
2002 – 2004 Senior Actuarial Analyst
2000 – 2002 **AIG**
Actuarial Assistant

EDUCATION

Bowling Green State University
Master of Science in Applied Statistics – 2000
Huazhong University of Science and Technology
Master of Science in Economics – 1998
Bachelor of Science in Economics – 1995

PROFESSIONAL CREDENTIALS

Fellow, Society of Actuaries
Member, American Academy of Actuaries

QUALIFICATIONS SPECIFIC TO THIS RFQ

Please refer to Ms. Hu's Executive Summary located in the Actuarial Staff section of this response.

Gary Rosen, FSA, MAAA

2012 – Present **The INS Companies**
Life/Health Actuary

PRIOR EXPERIENCE

2009 – Present **Independent Actuarial Consultant**
1986 – 2009 **Provident Mutual/Nationwide Insurance**
Senior Actuary
1983 – 1986 **Philadelphia Life Insurance Company**
Actuary
1977 – 1983 **Provident Mutual/Nationwide Insurance**
Actuarial Research Assistant/Actuary

EDUCATION

University of Michigan; Master of Actuarial Science
Pennsylvania State University; Bachelor of Science, Mathematics

PROFESSIONAL CREDENTIALS

Fellow, Society of Actuaries
Member, American Academy of Actuaries

QUALIFICATIONS SPECIFIC TO THIS RFO

Please refer to Mr. Rosen's Executive Summary located in the Actuarial Staff section of this response.

Appendix B – Certification of Qualifications

Arthur M Lucker

Personal Information

Arthur M Lucker
INS Consultants Inc
New Market Suite 206
419 South Second Street
Philadelphia, PA 19147-1613
United States

Tel: +1(267)239-8917

Fax: (215) 627-7104

Email: ALucker@insconsultants.org

Designations

MAAA 1980

FSA 2008

SOA Continuing Professional Development Requirement

Compliant(2014-2015)

Compliant(2015-2016)

Academic Degrees

B.A.

Other Professional Designations

Industry

Consulting

Primary Area of Practice

Health

Specializations

Employee Health Benefits

Financial Reporting

Life Insurance

Long Term Care Insurance

Regulatory

Society of Actuaries Sections

Financial Reporting

Health

Long Term Care Insurance

Product Development

Reinsurance



AMERICAN ACADEMY of ACTUARIES

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Verification of Membership

Arthur M. Lucker
INS Consultants, Inc.
419 S. 2nd Street
Philadelphia, PA 19147
United States

I am issuing this statement on January 10, 2017, to confirm that Arthur M. Lucker 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

Joseph P Brennan Jr.

Personal Information

Joseph P Brennan Jr.
Life & Health Actuary
110 Round Hill Rd
Voorhees, NJ 08043-1207
United States

Tel: +1(267)239-8905

Fax: 1(215)627-7104

Email: jbrennan@insconsultants.org

Designations

MAAA 1979
FSA 1986

SOA Continuing Professional Development Requirement

Compliant(2014-2015)
Compliant(2015-2016)

Academic Degrees

B.S.

Other Professional Designations

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

Actuary of the Future
Health
Long Term Care Insurance
Product Development



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Verification of Membership

Joseph P. Brennan, Jr.
INS Consultants, Inc.
New Market, Suite 206
419 South 2nd Street
Philadelphia, PA 19147
United States

I am issuing this statement on January 10, 2017, to confirm that Joseph P. Brennan, Jr. is a member of the American Academy of Actuaries (Academy).

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

Thank you,

Kasha Shelton
Manager, Membership Operations
American Academy of Actuaries
1850 M Street, NW
Suite 300
Washington, DC 20036
(202) 223-8196

Frank G Edwards Jr.

Personal Information

Frank G Edwards Jr.
419 S 2nd St
Philadelphia, PA 19147-1626
United States

Tel: +1(267)239-8918

Fax: (215) 627-7104

Email: fedwards@insconsultants.org

Designations

ASA 1988
MAAA 1989

SOA Continuing Professional Development Requirement

Compliant(2014-2015)
In Reporting Period(2015-2016)

Academic Degrees

B.A.

Other Professional Designations

Industry

Consulting

Primary Area of Practice

Specializations

Society of Actuaries Sections



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Verification of Membership

Frank G. Edwards, Jr.
Vice President & Chief Life/Health Actuary
INS Consultants, Inc.
419 South 2nd Street
Philadelphia, PA 19147-1626
United States

I am issuing this statement on January 10, 2017, to confirm that Frank G. Edwards, Jr. is a member of the American Academy of Actuaries (Academy).

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

Thank you,

Kasha Shelton
Manager, Membership Operations
American Academy of Actuaries
1850 M Street, NW
Suite 300
Washington, DC 20036
(202) 223-8196

Mark Golab**Personal Information**

Mark Golab
3753 East State Street Ext
Mercerville, NJ 08619
United States

Tel: +1(609)586-4599

Fax: 1(609)586-4599

Email: mark.golab@hotmail.com

Designations

MAAA 1980
FSA 1980

SOA Continuing Professional Development Requirement

Compliant(2014-2015)
Compliant(2015-2016)

Academic Degrees

B.A.

Other Professional Designations**Industry**

Retired

Primary Area of Practice**Specializations****Society of Actuaries Sections**

Health
Reinsurance



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January 12, 2017

Verification of Membership

Gary B. Rosen
49 Belmar Court
Sewell, NJ 08080
United States

I am issuing this statement on January 12, 2017, to confirm that Gary B. Rosen is a member of the American Academy of Actuaries (Academy). If you need further assistance, please contact me at (202) 223-8196.

Thank you,

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

James A Kuklinski

Personal Information

James A Kuklinski
2418 Merwood Lane
Havertown, PA 19083
United States

Tel: +(610) 853-1504

Email: kukmcm5@aol.com

Designations

ASA 1978
MAAA 1980

SOA Continuing Professional Development Requirement

Compliant(2014-2015)
Compliant(2015-2016)

Academic Degrees

B.A.
M.A.

Other Professional Designations

Industry
Consulting

Primary Area of Practice

Other

Specializations

Financial Reporting
Reinsurance

Society of Actuaries Sections

Health



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Verification of Membership

James A. Kuklinski
Actuary
2418 Merwood Lane
Havertown, PA 19083
United States

I am issuing this statement on January 10, 2017, to confirm that James A. Kuklinski 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

Joseph C Higgins**Personal Information**

Joseph C Higgins
Actuary
INS Consultants Inc
New Market Suite 206
419 South Second Street
Philadelphia, PA 19147-1613
United States

Tel: +1(267)239-8909

Fax: (215) 627-7104

Email: jhiggins@insconsultants.org

Designations

MAAA 1982
FSA 1991

SOA Continuing Professional Development Requirement

Compliant(2014-2015)
Compliant(2015-2016)

Academic Degrees**Other Professional Designations****Industry**

Consulting

Primary Area of Practice

Life

Specializations

Financial Reporting
Product Pricing/Development

Society of Actuaries Sections

Financial Reporting
International



AMERICAN ACADEMY *of* ACTUARIES

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February 6, 2015

Verification of Membership

Joseph C. Higgins
The INS Companies
419 S. 2nd Street, Suite 206
Philadelphia, PA 19147
United States

I am issuing this statement on January 11, 2017, to confirm that Joseph C. Higgins is a member of the American Academy of Actuaries (Academy).

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

Thank you,

Denise M. Winston
Membership Services Assistant
American Academy of Actuaries
1850 M Street, NW
Suite 300
Washington, DC 20036
(202) 223-8196

Xiaoping Hu

Personal Information

Xiaoping Hu
Actuary
INS Consultants Inc
New Market Suite 206
419 South Second Street
Philadelphia, PA 19147-1613
United States

Email: huxiaop@yahoo.com

Designations

FSA 2006
MAAA 2007

SOA Continuing Professional Development Requirement

Compliant(2014-2015)
Compliant(2015-2016)

Academic Degrees

M.S.

Other Professional Designations

Industry

Healthcare: Health Insurance

Primary Area of Practice

Health

Specializations

Financial Reporting
Life Insurance

Society of Actuaries Sections

Health



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Verification of Membership

Xiaoping Hu
Actuary
203 Olympic Club Court
Blue Bell, PA 19422
United States

I am issuing this statement on January 10, 2017, to confirm that Xiaoping Hu 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

Gary B Rosen

Personal Information

Gary B Rosen
Consulting Actuary
INS Consultants Inc
New Market Suite 206
419 South Second Street
Philadelphia, PA 19147-1613
United States

Tel: +1(267)239-8957

Email: grosen@insconsultants.org

Designations

FSA 1980
MAAA 1981

SOA Continuing Professional Development Requirement

Compliant(2014-2015)
Compliant(2015-2016)

Academic Degrees

B.S.
M.A.S.

Other Professional Designations

Industry

Consulting

Primary Area of Practice

Health

Specializations

Health Insurance - Commercial
Life Insurance
Long Term Care Insurance
Regulatory

Society of Actuaries Sections

Financial Reporting
Health
Long Term Care Insurance



AMERICAN ACADEMY of ACTUARIES

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January 12, 2017

Verification of Membership

Gary B. Rosen
49 Belmar Court
Sewell, NJ 08080
United States

I am issuing this statement on January 12, 2017, to confirm that Gary B. Rosen is a member of the American Academy of Actuaries (Academy). If you need further assistance, please contact me at (202) 223-8196.

Thank you,

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