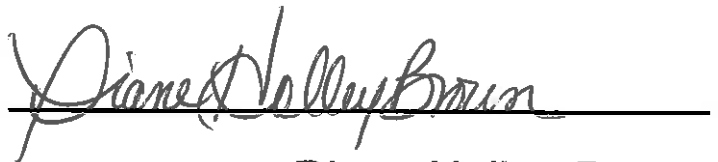


# NOTICE

Please note that this bid from Oliver Wyman Actuarial for INS17\*5 was received at the Purchasing Division office prior to the established bid opening date and time of January 18, 2017, as noted on the timestamp on the bid, but was not read aloud at the public bid opening. It has since been scanned and posted online.

A handwritten signature in cursive script, reading "Diane Holley-Brown", is written over a solid horizontal line.

Diane Holley-Brown  
Assistant Purchasing Director

Handwritten text, possibly a signature or name, located in the lower center of the page.

**COST PROPOSAL: RFQ, INS1700000005:  
COST - ACTUARIAL SERVICES  
WEST VIRGINIA OFFICES OF THE  
INSURANCE COMMISSIONER  
JANUARY 17, 2017**

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WV Purchasing Division

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## Pricing Page

REQUEST FOR QUOTATION

Exhibit A – Pricing Page

INS1700000005  
 Actuarial Rate Review of Life and Health Related Product 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	\$ 230.00	\$	\$ 230,000
2	2 (1st Renewal)	Actuarial Rate Review of Life and Health product filings and consulting services.	1000	\$ 235.00	\$	\$ 235,000
3	3 (2nd Renewal)	Actuarial Rate Review of Life and Health product filings and consulting services.	1000	\$ 240.00	\$	\$ 240,000
4	4 (3rd Renewal)	Actuarial Rate Review of Life and Health product filings and consulting services.	1000	\$ 245.00	\$	\$ 245,000
<b>Overall Total Price -----&gt;</b>						<b>\$ 950,000</b>

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

**Vendor Name:** Oliver Wyman Actuarial  
**Address:** 155 N. Wacker Drive, Suite 1500 Chicago, IL 60606  
**E-Mail:** Beth.Fritchen@oliverwyman.com  
**Fax#:** 312 345 3301  
**Phone#** 312 345 3378  
**Signature:** *Beth R Fritchen*  
**Date :** 1/17/2017



Beth Fritchen  
Oliver Wyman  
155 North Wacker Drive, Suite 1500  
Chicago, IL 60606  
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**RESPONSE TO RFQ, INS1700000005:  
TECHNICAL - ACTUARIAL SERVICES  
WEST VIRGINIA OFFICES OF THE  
INSURANCE COMMISSIONER**  
JANUARY 17, 2017

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# 1

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## Introduction

Oliver Wyman Actuarial Consulting (“Oliver Wyman” or “we”) is pleased to submit this proposal to support the Offices of the Insurance Commissioner (“OCI”) by performing actuarial rate reviews of life and health related product filings and consulting services. We look forward to the opportunity to also assist the OCI through the provision of actuarial management consulting services, including appearances before legislative and executive bodies to respond to questions or give reports.

We are able to provide all of the services requested. We believe our approach included in this proposal demonstrate our understanding of the services being requested. Additionally, we believe that the breadth and quality of our experience make Oliver Wyman an excellent partner. Specifically, we bring:

**Directly applicable experience.** We have significant experience working both for industry in developing rates and regulators in implementing regulations as it relates to rate review:

- We have practical experience working with a number of regulators on the review of rate filings submitted to them for a wide range of health products, including long term care.
- Members of our team have worked with regulators, including CCIIO, as they defined their enhanced rate review procedures.
- The individuals on our team and staff have been directly involved in developing and filing rates for ACA-compliant plans in a number of markets.

**Relevant actuarial skills and tools.** The members of our proposed team possess considerable knowledge and expertise in actuarial science, and an understanding of the market. Our client work allows us to see a diverse cross-section of the market. Additionally,

- Many of our staff members are active on various committees of the American Academy of Actuaries (“AAA”) and the Society of Actuaries (“SOA”), where market changes and practice guidance is discussed. This includes the Individual and Small Group Market Committee, and the Healthcare Reform Premium Review Work Group of the AAA.
- We invest directly in tools to better understand the market dynamics. An example is the annual Oliver Wyman carrier trend survey providing insight into pricing practices of different insurance carriers and health plans.

**A collaborative approach focused on client needs and quality, relevant results.** We believe the best consulting relationships are built on the concepts of teamwork, partnership, service, and quality, both in the coordination of our efforts within our firm and in our dealings with our clients. Quality is ensured through a thorough peer review process - such that at least two qualified actuaries are comfortable with the report findings.

# 2

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## Overview of Oliver Wyman

Oliver Wyman is a wholly-owned subsidiary of the Marsh & McLennan Companies (“MMC”) with its headquarters located at 1166 Avenue of the Americas, New York, New York. MMC’s predecessor was established in 1871, and later renamed Marsh & McLennan Companies in 1906. MMC’s main telephone number is 212-345-5000. MMC is a global professional services firm providing advice and solutions in the areas of risk, strategy, and human capital. MMC is a publicly-held company with approximately \$13 billion in annual revenue. Its stock (ticker symbol: MMC) is listed on the New York, Chicago, and London stock exchanges. The MMC companies are active in the following sectors: risk and insurance services through Marsh, Inc. and Guy Carpenter, and consulting through Mercer and the Oliver Wyman Group. MMC is incorporated in the State of Delaware.

Mercer is the foremost employer of actuaries in the world. Mercer’s more than 17,000 employees provide consulting services from 180 offices in the United States, Canada, the United Kingdom, and other parts of the world. The Oliver Wyman Group includes consultants with expertise in actuarial science, strategy, financial services (including insurance), brand management and economics. Oliver Wyman’s 3,300 professionals operate in more than 40 cities globally. The firm works with clients across a range of industries to deliver sustained shareholder value growth.

The Oliver Wyman Actuarial Consulting practice is part of Oliver Wyman Group and provides actuarial, financial, operational, and risk management services to a variety of clients including: insurance and financial service companies, health care providers, insurance regulators, governments, trusts, law firms, and corporations that retain risk. With over 50 members of the American Academy of Actuaries, Oliver Wyman, is one of the largest actuarial practices in North America.

### ***An Experienced Health Actuarial Team***

The health actuarial practice is headquartered in Milwaukee, Wisconsin, with an additional office in Chicago, Illinois and Philadelphia, Pennsylvania. We have very experienced actuaries, with over 20 credentialed actuaries. We have extensive experience supporting our clients for all major health insurance coverages including medical, dental, Medicare Advantage plans, Medicare Part D plans, long-term care, disability income, and other supplemental benefits. Many of our health actuaries served in various actuarial, underwriting and management roles at several Blue Cross Blue Shield plans, commercial insurers, other consultancies, and HMOs prior to joining Oliver Wyman.

Our actuaries are active participants in the profession. Some of the current and former positions held by our actuaries are:

- Member, Individual And Small Group Market Committee, American Academy of Actuaries
- Member, Federal Long Term Care Task Force, American Academy of Actuaries

- Member, Healthcare Reform Premium Review Work Group, American Academy of Actuaries
- Member, Health Care Reform Benefits Work Group, American Academy of Actuaries
- Member, Risk Sharing Work Group, American Academy of Actuaries
- Member, Insurance Exchanges Work Group, American Academy of Actuaries
- Member, Individual Health Medical Loss Ratio Committee, American Academy of Actuaries
- Member, Professional Development Committee - Health and LTC Insurance Sections, Society of Actuaries

### ***Proven Track Record of Working with State Insurance Departments***

The Health Actuarial Practice of Oliver Wyman has provided extensive support to several insurance departments regarding legislative matters for over 20 years. We are familiar with the needs of both insurance regulators and market participants, and have demonstrated the expertise and capacity to meet those needs in a timely fashion with a quality work product. We also have the credentials and credibility to serve as expert witnesses during legal or regulatory proceedings. Our experience is more fully explained below, and includes:

- Rate filing reviews in Maine, Vermont, Illinois, North Carolina, Massachusetts, Virginia, Hawaii and Kentucky
- Financial Exams in New York, Connecticut
- Providing expert witness testimony and support for the development of resultant briefs in Vermont and Maine.
- Health reform planning support and/or market analysis in Illinois, Massachusetts, Arizona, Hawaii and North Carolina

Our successful completion of this diverse set of projects across numerous regulatory clients is a testimony to our consulting philosophy that stresses collaboration and client input, the quality of our work product, and our project management approach that stresses regular communication with our clients and their counterparties and stakeholders. Many of the projects listed above included significant interaction with industry players.

### ***Advantages of a Broader Consulting Firm***

Our sibling companies have complementary resources that allow us to better understand the health insurance market, as well as provide us with additional tools and information to make our work more effective. Specifically, we have teamed up on numerous occasions with our Oliver Wyman Health and Life Science practice to assist our clients in responding to reform. Some representative samples of this collaboration include:

- We jointly developed a health reform model based on actual insurer information. Results of this modelling were published and released via press conferences, prior to the implementation of the ACA. These models have been and are currently being used to estimate the financial impact on premiums and enrolment of proposed legislative changes to the Affordable Care Act.
- We supported a number of clients as they developed strategies to enter new geographies or new markets (e.g. Medicaid market entry, Medicare Advantage expansion)
- We have assisted health systems with the start-up of a health insurance entity looking to expand into the payer market.

# 3

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## Description of Services and Our Approach

### Our Understanding of the Project

We understand the services requested by the OCI to include the following components:

- Actuarial review rate review of life and health related product filings, including but not limited to major medical, accident and sickness, Medicare Supplement, long term care, disability and credit lines of business. This may include the preparation of a written report and the requirement to provide testimony at rate hearings. We understand that initial reviews and reports at a minimum should be completed within 30 days.
- Provision of other management consulting services, including special reviews and/or analysis of life and health products for OCI. This may also include appearances before executive, legislative or judicial bodies to respond to actuarial questions, or to deliver reports.

We understand that all services will be performed under the direction of the Insurance Commissioner or his designee. Consistent with our consulting philosophy that emphasizes teamwork, we will provide all reports and actuary findings in draft form so you will be afforded the opportunity for input and commentary before we issue any final reports.

### Project Approach and Methodology

Our proposed approach includes an initial kick-off and then an ongoing work plan for individual rate filings.

#### Initial Kick-off Meeting

We generally begin a new project with a kick-off meeting between OCI staff and key personnel at Oliver Wyman assigned to the project. This meeting will allow OCI and Oliver Wyman to discuss the execution of the project, including:

- Specific OCI requirements from the review, including specific items that OCI may want increased focus on, items that the OCI may consider out of scope (e.g. compliance with mandated benefits, review of network, etc.). As part of this Oliver Wyman and OCI will work to refine a rate review checklist for the 2-3 most common filing types.
- Desired review workflow, including how and when filings may be assigned to Oliver Wyman, the approach for communications with OCI and desired timing for any interim steps prior to delivery of interim reports
- Report requirements, including considering refinements to report templates based on OCI and Oliver Wyman experience
- Project management items, including the frequency of progress updates and status meetings

The following is a description of our proposed work plan.



**Assignment and Check for Completeness**

The first level of our review is assigning a filing to a reviewer and establishing that a filing is complete based on the applicable rules and regulations.

A typical approach to for this include:

1 Receipt	OCI assigns the rate filing to Oliver Wyman (client manager), typically within SERFF, and sends an email notifying Oliver Wyman of the assignment.
2 Log	The filing is logged into the Oliver Wyman rate-filing database tracking key elements of the filing: for example, the date filing received, company name, type of product (individual, small group), effective date of rates, due date and Oliver Wyman reviewer
3 Assign	The Oliver Wyman client manager will assign the rate filing to one of the actuaries listed in the proposed team and support staff. The assignment of the actuary will be based on expertise required, knowledge of the filing (through previously reviewed filings), and current workload of the actuary. This assignment will be made within one business day of receipt of the filing.
4 Check	<p>The Oliver Wyman assigned team will check the filing for completeness against the minimum requirements based on applicable rules, regulations or bulletins published by OCI. This check will be concluded as soon as possible, mostly within 3 business days after assignment.</p> <p>Additionally, the check will also include a review of other related filings for the <b>same</b> entity, e.g. to check for cumulative trend increases across multiple filings, or for consistent application of the single risk pool. (While we would anticipate all products/plans offered in the market by a company will be filed in one “filing” since companies are required to utilize an index rate for the entire market, we have found this is not always the case. Where multiple filings are submitted the reviewer has to ensure the multiple filings are consistent with regard to the single risk pool and index rate as part of the initial check.)</p>

If a filing is found to be incomplete, OCI will be notified as soon as possible of the missing items and its impact on the Oliver Wyman review of the filing. Based on a discussion with OCI, we will agree the approach to be adopted, e.g. continuing the review pending additional information, or pending the review as appropriate.

**Review and Discuss**

Assuming the outcome from the completeness check is to proceed with the review, the assigned team will review the key components of the filing.

<b>5 Review</b>	<p>The assigned actuary would include in the review a range of items, including review of trend, credibility, lapse assumptions, durational factors, geographical factors, loss ratios, rating bands etc. This review will follow any rate review checklists agreed with OCI as part of the kickoff meeting – a sample checklist for major medical filings are included below.</p> <p>The assigned actuary will, in his review, be able to rely on a number of Oliver Wyman tools, including our trend analysis tool, our completion factor tool, and our proprietary pricing model to determine the reasonableness of benefit factors.</p>
<b>6 Discuss</b>	<p>We will meet with OCI to discuss draft findings from the review, including items that require decisions by OCI on how to pursue. This will take place within 2 weeks of filings being assigned. This discussion will typically be done as part of the standing status meetings, unless circumstances dictate a separate meeting.</p>

Assigned actuaries will execute the review in accordance with rate review checklists, where these have been agreed with the OCI. These are detailed documents and not replicated here. In the case of major medical products, the rate review checklist would include specific guidance for the review, including:

- Analysis of the single risk pool (base experience review)
- Earned premium levels and premium at current rates
- Review of the development of the index rate for the market
  - Medical cost trend
  - Impact of deductible leveraging
  - Predicted changes in population
- Review EHB substitutions
- Review of the manual rate development
  - Credibility of information
- Review of allowable market level adjustments
  - Risk transfer payments and charges
- Review of allowable plan level adjustments
  - Actuarial value
  - Provider network and case management adjustments
  - Non-essential health benefits additions
  - Development of catastrophic factor / rates
- Review of the metal level AV
  - Check of standard AV amounts
  - Check of development of alternative calculations for AV for unique benefit designs
- Target loss ratios expected in the rates
  - Expected loss ratio compared to target
  - Review of minimum loss ratio requirements and lifetime loss ratio tests (if applicable)
- Generation of rates
  - Verification they all use the index rate as the basis
  - Application of allowable factors (age factors, smoking status factors, area, tier)
- Explicit consideration of Compliance items
  - Review of rating methodology and compliance with Actuarial Standards of Practice
  - Compliance with state statutes, regulations and bulletins



**Interim Report and Ongoing Support**

Based on the discussion with OCI the assigned actuary will work to support OCI through the conclusion of the review

<p><b>7 Questions</b></p>	<p>We understand that all communications with the filing companies under this agreement will be undertaken by OCI directly. To support OCI, the Oliver Wyman assigned actuary will draft specific questions that OCI may want to ask of the filing company, based on items identified in the initial review,</p>
<p><b>8 Interim Report</b></p>	<p>Based on the initial review and discussion with OCI, we will produce a report documenting our initial review and findings. This report will be submitted to OCI within 30 days of receipt of the filing from OCI.</p>
<p><b>9 Ongoing Support and Rate Hearing</b></p>	<p>The assigned actuary will review any additional information provided by the filing company as agreed with OCI. The outcome of this review may be additional questions or a revised report on findings from the review.</p> <p>In a very limited number of cases a rate filing may result in a rate hearing. The timing for the work plan of a rate filing that goes to a rate hearing is difficult to estimate. In our experience, rate filings that go to a rate hearing generally take about three months to finish. The review process before the rate hearing takes about four to six weeks to complete. There is usually about a two week period to complete the briefs and the decision can take up to one month. We will work with OCI to meet your needs and timing of any rate hearings.</p>

**Project Management**

**Weekly Status Reports**

On a weekly basis, the client manager will provide OCI with a status report that shows the progress and status of each rate filing Oliver Wyman is reviewing. We have found that this process keeps the rate filings on track and ensures timely completion.

**Weekly Status meetings**

We propose to hold weekly status meetings with OCI and key Oliver Wyman staff. During these meetings, we will discuss the progress of the rate filings, any unusual items discovered during the reviews, and potential issues that need to be addressed. We have found these meetings very informative and helpful during our work with other State regulators and agencies in the past and recommend this process. In periods where fewer filings are being reviewed this meeting serves as a formal touch point to address items related to the contract or the review process. These meetings also provide a forum to discuss any additional analyses required by OCI, to discuss adjustments to the process or reports, new projects outside typical scope, etc.

**Timely Responses**

All inquiries from OCI will be responded to in a timely manner. We agree to the following performance goals:

1. All email and telephone inquiries will be responded to on the same business day, when in the office.
2. All email and telephone inquiries will be responded to within one business day when out of the office but within the United States.
3. All email and telephone inquiries will be responded to within two business days when out of the United States.

Please note that when primary contacts are out of the office, a back-up is assigned for each client so that these inquiries can usually still be responded to the same day they are received. If a primary contact will be out of the office for an extended period of time (e.g., one week or more) we will notify the Department ahead of time, informing them of a back-up to contact during that period.

# 4

## Relevant Experience

Oliver Wyman brings a wealth of relevant experience to the OIC that would promote the efficient and effective review of health filings. These include providing:

- Similar services to those requested in the RFP to other State regulators
- Support to regulators to refine their processes for rate reviews
- Support to commercial plans in submitting rate filings to their respective regulators, allowing us to gain a first-hand industry perspective of the process.

### Reviewing Rate Filings and Participation in Rate Hearings

Oliver Wyman has provided and continues to provide health actuarial services as advisors to regulators on various actuarial engagements including rate filing reviews, reserves and liabilities, capital adequacy and sufficiency, and other actuarial items. We currently review rate filings for several Departments of Insurance and/or Attorney Generals offices; in addition, we have performed rate reviews for federal agencies including Medicare Advantage bids for CMS. We review the rate filings of not-for-profit insurance companies, for-profit insurance companies and HMOs for policies ranging from medical insurance for individual and small employer groups to dread disease, and Medicare supplement. We have also performed reviews on long term care products in Hawaii, Massachusetts, Vermont and Virginia. Our relationships with some states extend well beyond 20 years.

In general, our reviews consist of analyses of a company’s actual experience, as well as comparisons of risk and/or rating factors to industry norms and our internal database. Our reviews encompass the formulation of opinions regarding the adequacy and appropriateness of the proposed rates that is consistent with the regulatory authority allowed in each state. In all of our reviews, we provide the regulatory agency with our opinion in a letter or formal report. In those cases where we do not find the proposed rates reasonable, our report contains a detailed description of the issue and assumptions that we do not agree with as well as alternative recommendations and the impact on the rate. Listed below we have provided a brief summary of the services provided to our current regulatory clients. Some example engagements are shown below:

Sample Client	Summary of Services	Oliver Wyman Team Members
Illinois Department of Insurance	<ul style="list-style-type: none"> <li>• Establish a rate review checklist to be used with each rate increase filing</li> <li>• Perform rate reviews for non-grandfathered increases and QHPs</li> <li>• Verify the reasonableness of assumptions, including trend, claims adjustments, administrative assumptions etc.</li> <li>• Work with the Department on issues identified in reviews</li> <li>• Deliver updates to the Governor’s office, present findings to the Health Reform Implementation Council and support the Department in discussions with the board of the Illinois high risk pool.</li> <li>• Perform student filing rate reviews</li> </ul>	Beth Fritchen Amit Trivedi Rob Smatlak
Maine Attorney	<ul style="list-style-type: none"> <li>• Review the rate methodology and pricing assumptions. Verify the reasonableness of assumptions, such as trend rates, completion factors etc.</li> </ul>	Beth Fritchen Jac Joubert

General	<ul style="list-style-type: none"> <li>• Provide an independent calculation and pre-filed testimony</li> <li>• Participate in rate hearings as required and provide post-hearing support by helping with the writing of the briefs.</li> </ul>	
Maine Bureau of Insurance	<ul style="list-style-type: none"> <li>• Review Long Term Care filings</li> <li>• Analysis impact of proposed mandated benefits</li> </ul>	Kurt Giesa Jac Joubert
Kentucky Attorney General	<ul style="list-style-type: none"> <li>• Review rate filings for individual and small group medical products</li> <li>• Determine that the pricing developed follows applicable Actuarial Standards of Practice and meet the requirements of state regulations and laws.</li> <li>• Review of the pricing methodology, assumptions (such as trend, duration, lapse rates, shock lapses, benefit factors, etc.), data and calculations for consistency with previous filings, consistency with industry norms and reasonableness against our internal database</li> </ul>	Beth Fritchen Jac Joubert
CCIIO	<ul style="list-style-type: none"> <li>• Provide advice on various strategies for rate review processes within the FFEs and approaches for collaborating with other regulatory agencies and states</li> <li>• Providing industry expertise in the areas of rate development</li> <li>• Developing standard operating procedures for actuarial reviews</li> <li>• Working with client staff in the development of data collection templates</li> <li>• Working with software developers creating rate review tools</li> <li>• Review rates for 5 states and student health and transitional plans</li> </ul>	Beth Fritchen Dianna Welch
Virginia Bureau of Insurance	<ul style="list-style-type: none"> <li>• Rate review of major medical , long term care, Medicare supplement and credit life</li> </ul>	Tammy Tomczyk

Other states: We have supported , or continue to support a number of States not listed above with their rate reviews, including Hawaii, Massachusetts, Vermont, Arizona, and Washington D.C.

### Assisting Regulators in Developing or Enhancing their Rate Review Process

Our experience working for regulators goes beyond the normal actuarial review of rate filings and financial examinations. We have supported regulatory agencies as they have reviewed their rate review process, in many cases this was done in support of health reform strategies.

Sample Client	Summary of Services	Oliver Wyman Team Members
North Carolina Department of Insurance	<ul style="list-style-type: none"> <li>• Assist the department with preparation for rate increase review procedures after the implementation of the ACA.</li> <li>• Develop rate review templates, such as trend analysis templates, IBNR checks, etc.</li> <li>• Provide a desk review manual for North Carolina staff to use during the review</li> <li>• Be available to provide independent reviews, as needed for the Essential Health Benefits substitution and the review of the Actuarial Values that utilize an alternative calculation</li> </ul>	Tammy Tomczyk Dianna Welch Josh Sober Beth Fritchen
Massachusetts Division of Insurance (Dol)	<ul style="list-style-type: none"> <li>• Work with the Dol as they drafted regulations to implement the Massachusetts law providing for expanded rate review.</li> <li>• Interview regulators and collect information on regulatory structure, major bulletins issued, information typically collected across multiple states</li> <li>• Support the Dol to improve data consistency through consistent definitions, and mechanisms to evaluate the reasonableness of assumptions underlying rates</li> <li>• Perform studies on market trends for various agencies in Massachusetts</li> </ul>	Dianna Welch Beth Fritchen

Other states: We have provided similar support to regulators in Maryland and California. Our work for CCIIO also included work related to the development of a rate review process

### **Special reviews and/or analysis for State Clients**

Similar to the services contemplated by OCI, we have supported a number of state agencies in performing special reviews and analysis of the market, similar to what OCI may potentially want to undertake. Some examples:

- We supported a number of analyses for the Massachusetts Center for Health Information and Analysis (CHIA). These included an analysis of the change in premiums separately for individuals, small groups, and large groups, and the portion of the premium trend attributable to changes in demographics and benefits, administrative expenses and profit, and the underlying cost of care. Similarly we performed studies on Total Medical Expenses (TME) and Relative Price, by metrics such as payer, region, and primary care physician group practice. A sample report can be accessed from CHIA at <http://www.mass.gov/chia/docs/r/pubs/13/relative-price-variation-report-2013-02-28.pdf>.
- We provided for the California Department of Managed Health Care a comprehensive analysis of the top eight managed care companies operating in California. This analysis included a review of economic metrics of California compared with the rest of the nation. Items included general coverage levels, benefits, and cost trends, market share by carrier in the various submarkets (e.g., individual, small group, large group, Medicaid, Medicare, self-insured, etc.), and carrier financial performance, including profitability, loss ratio, and administrative cost trends.
- We also supported the Illinois Department of Insurance with their network adequacy reviews for the Marketplace products. Oliver Wyman has a proprietary network adequacy tool that uses time, distance, county and volume of enrollees per provider to determine the adequacy. The standards are Illinois specific, but the model is dynamic and can be adjusted for other states and requirements.

### **Pricing Support and Rate Filings for Commercial Clients**

Oliver Wyman has a number of health plan and insurance clients where we provide pricing and rate filing services. This gives us practical experience of the requirements placed on market participants by insurance laws and regulation. Some specific items to note that will provide an indication of the breadth of our experience:

- For the 2017 rate cycle, we have supported our various clients in developing rate submissions for well over 40 states.
- Our pricing work spans a range of products including the medical area products as diverse as individual and small group major medical, Medicare Advantage, Medicare Supplement, and Stop Loss Insurance.
- Our clients vary from new insurance entities created in response to reform, to established multi-market companies, from provider-owned plans, to not-for-profit and for-profit health plans, across HMO, POS and PPO products.

# 5

## Staff Qualifications

We believe that our staff has all the qualifications as outlined in the RFQ to successfully deliver the services outlined.

### 6.1 FSA/MAAA Designation

More than half of our staff are credentialed consultants who are members of the American Academy of Actuaries and meet the requirements of the American Academy of Actuaries Qualification Standards for public service actuaries issuing Statements of Actuarial Opinion in the Health arena.

Name	Title
Beth Fritchen, FSA, MAAA	Partner
Kurt Giesa, FSA, MAAA	Partner
Dianna Welch, FSA, MAAA	Principal
Tammy Tomczyk, FSA, MAAA	Principal
Chris Carlson, FSA, MAAA	Principal
Amit Trivedi, FSA, MAAA	Principal
Marc Lambright, FSA, MAAA	Principal
Glenn Giese, FSA, MAAA	Principal
Randy Fitzpatrick, FSA, MAAA	Principal
Joshua Sober, FSA, MAAA	Principal
Ryan Mueller, FSA, MAAA	Senior Consultant
Ben Marotta, ASA, MAAA	Senior Consultant
Ryan Schultz, FSA, MAAA	Senior Consultant
Rob Smatlak, FSA, MAAA	Consultant
Jennifer Benhaim, ASA, MAAA	Consultant
Zach Smith, ASA, MAAA	Consultant

### 6.2 Experience greater than 5 years with life and health products

Beth Fritchen, FSA, MAAA will be a primary point of contact for the OCI and responsible for managing the day to day associated with this project. Beth has over 25 years of experience in the health insurance industry. In 2016 she has provided rate review services for clients in Illinois, CCIO, Kentucky and Maine. She also supported commercial clients in submitting 2014 small group filings in a number of states.

Amit Trivedi, FSA, MAAA, along with Beth Fritchen will be a point of contact for the OCI. Amit has almost 25 years of experience as a health actuary. Amit has several years of experience working for health insurers, as well as supporting state regulators since joining Oliver Wyman in 2015. Amit supported the Department of Illinois in reviewing and approving individual and small group insurance premium rates.

In addition to Beth and Amit, additional Oliver Wyman staff will be used as needed to review rate filings to ensure all due dates and time frames required by the OCI are met. Bios from key individuals on the team are included in an Appendix to our response. Our team is available to begin the project as soon as possible after the effective date of the contract.

**6.3 Experience greater than 5 years with long term care products**

Included in our team is Kurt Giesa, an experienced long term care actuary with more than 20 years of experience. His experience includes review of long term care rate filings in a number of states, including Massachusetts and Vermont. Kurt’s bio is included in the Appendix of key personnel.

Tammy Tomczyk, also included in our response has experience performing rate reviews for long term care products In Hawaii and Arizona.

**6.4 Knowledge of ASOP 8**

As stated in 6.1, a significant share of our staff is credentialed actuaries qualified to provide Statements of Actuarial Opinion in the Health area. Our staff follows the guidance when filing regulatory filings for products, including ASOP 8 for health products.

**6.5 Experience providing rate review services to States**

The members of our team have significant experience providing rate review services to States. Our corporate experience in this area was outlined in an earlier section. Some of the experience of specific members of our team is shown in the table below.

Name	States
Beth Fritchen	Illinois, Kentucky, Maine, Massachusetts, Vermont, Virginia, CCIIO
Amit Trivedi	Illinois, CCIIO
Tammy Tomczyk	Arizona, Hawaii, Maine, North Carolina, Vermont, Virginia
Dianna Welsh	Kentucky, North Carolina, Virginia, Massachusetts, CCIIO
Kurt Giesa	Massachusetts, Vermont

# 6

## Additional Contracting Requirements

### 7.1 Designated Contact

Beth Fritchen, FSA, MAAA, will be the Contract Manager for this engagement. Contact details are as follows:

Contract Manager	Beth Fritchen
Telephone Number	+1 312 345 3378 (o)
Fax Number	+1 312 345 3301
Email address	<a href="mailto:beth.fritchen@oliverwyman.com">beth.fritchen@oliverwyman.com</a>
Address	155 North Wacker Drive, Suite 1500, Chicago, IL 60606

**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 the 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.

Company	Oliver Wyman Actuarial
Authorized Signature – Name, Title	<i>Beth R. Fritchen</i>
Printed Name, Title	Beth Fritchen, Partner
Date	January 17, 2017
Phone Number/Fax Number	P +1 (312) 345 3378    F +1 (312) 345 3301



**7.2 Conflicts of Interest**

Consistent with section 39 of the General Terms and Conditions form, periodic inquiries to ensure that conflicts of interest do not arise will be performed. Should any conflict of interest be discovered, the Agency would be promptly notified.

None of the key individuals as proposed for this engagement have any known conflicts of interest.

Oliver Wyman has provided consulting services to Celtic Insurance Company (Celtic) for their rate filings, including for their filings in West Virginia. None of the individuals involved in support to Celtic will participate in any reviews related to Celtic.

**7.3 Addendum Acknowledgment**

The acknowledgment of Addendum 1, as required by the RFQ, is included on the following page.

ADDENDUM ACKNOWLEDGE FORM  
SOLICITATION NO.: INS1700000005

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

**Acknowledgement:** 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)

- |  |  |
|--|--|
| Addendum No. 1 <input checked="" 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 <input type="checkbox"/> |

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.

Oliver Wyman Actuarial Consulting Inc.  
Company

*Bea R. Fritcher*

\_\_\_\_\_  
Authorized Signature

1/17/17  
Date

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

7.4 Purchasing Affidavit

Below is the purchasing affidavit in accordance with West Virginia Code 5A-3-10a, stating that neither the vendor, nor a related party owe a debt to the State.

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 employees' fund or being in policy default, as defined in W. Va. Code § 20-2a-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 firm 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 §21-5-3) 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: Oliver Wyman Actuarial Consultants

Authorized Signature: Beth A. Fritz Date: 1/17/17

State of Illinois

County of Cook to-wit:

Taken, subscribed, and sworn to before me this 17 day of January 2017

My Commission expires Oct 31, 2020 2020

KATHLEEN DUFFY
Official Seal
Notary Public - State of Illinois
My Commission Expires Oct 31, 2020

AFFIX SEAL HERE

NOTARY PUBLIC

Purchasing Affidavit (Revised 08/12/12)

# 7

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## Pricing

The pricing page provided in the RFQ has been included as a separate cost proposal.

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## Key Resumes

## Beth R. Fritchen, FSA, MAAA

### **Beth Fritchen**

Partner

155 North Wacker Drive, Suite 1500  
Chicago, IL 60606

Tel 312.345.3378

Fax 312.345.3301

Cell 262.501.6086

[www.oliverwyman.com](http://www.oliverwyman.com)

#### **Professional History**

- Partner / Oliver Wyman Actuarial Consulting, Inc. (1989 – Present)
- Actuarial Analyst / Wisconsin Physician's Services (1988 - 1989)

#### **Professional Memberships**

- Fellow of the Society of Actuaries (2002)
- American Academy of Actuaries (1995)

#### **Education**

- University of Wisconsin - Madison, B.S., Mathematics with an emphasis in Actuarial Science

Beth Fritchen is a Partner in the Chicago office of Oliver Wyman Actuarial Consulting, Inc. She has been with Oliver Wyman for over 20 years. Her primary responsibilities are in the area of health insurance consulting. In particular, she provides consulting services to state regulatory agencies, health insurance companies, and health care providers.

Beth has provided actuarial consulting services for nearly 25 years. Her present responsibilities include product development for managed care and traditional plans, trend analysis, review of filings for state insurance departments, fee schedule analysis, financial management and forecasting, compliance, underwriting issues, provider capitation development, mental health pricing, Medicare capitation development, Medicaid capitation development, reserve analysis, and legislative analysis. She has performed forecasting and financial valuations for start-up organizations, as well as for potential mergers and acquisitions.

Beth has participated in many rate hearings over her career with Oliver Wyman. She is recognized as an expert in the individual health insurance market, as well as in the Medicare supplement insurance market.

#### **Professional Experience**

- Developing Medicaid capitation rates for managed health care plans.
- Financial reporting and forecasting for health insurance plans.
- Pricing of individual and group health insurance rates. This includes manual rates for the small group business as well as experience rating large group business.
- Quantifying the financial impact of legislative proposals for health plans as well as consumers.
- Trend analysis for small group, individual and other medical products.

#### **Publications**

She has co-authored several papers including "Government-Sponsored Health Insurance Purchasing Arrangements: Do They Reduce Costs or Expand Coverage for Individuals and Small Employers," "Impact of Association Health Plan Legislation on Premium and Coverage for Small Employers," "Impact of Prior Approval Requirements for Rate Changes of Small Employers Group and Individual Health Policies," and the semi-annual Oliver Wyman Trend Survey.

# Amit Trivedi, FSA, FIA, MAAA

## Amit Trivedi

Principal

155 North Wacker Drive, Suite 1500  
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Tel 312.345.2944

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Cell 312.623.9506

[amit.trivedi@oliverwyman.com](mailto:amit.trivedi@oliverwyman.com)

[www.oliverwyman.com](http://www.oliverwyman.com)

### Professional History

- Principal / Oliver Wyman Actuarial Consulting, Inc. (May 2015 – Present)
- Managing Director, Actuarial Services/Evolent Health (2013 – 2015)
- VP, Actuarial services/Coventry Health Care 2011 – 2013)
- Chief Actuary/CareMore Health Plan– (2010- 2011)
- VP, Actuarial Services/United Health Care – (2000- 2010)
- Director of Actuarial services, American Health Care providers 1995- 2000
- Actuarial consultant – Watson Wyatt Worldwide (1991- 1995)

### Professional Memberships

- Fellow of the Society of Actuaries (2001)
- Fellow of the Institute of Actuaries (2000)
- Member of the American Academy of Actuaries (2001)

### Education

- University of Bristol, England - B.Sc., Mathematics (First class Honors)

Amit Trivedi is a Principal in the Chicago office of Oliver Wyman Actuarial Consulting, Inc. His primary responsibilities are in the area of health insurance consulting. In particular, he provides consulting services to state regulatory agencies, health insurance companies, and health care providers.

Amit has almost 25 years of experience in the actuarial services industry with 21 years in Health Care, and most recently working with large Hospital systems.

Amit has been responsible for Medicare bids and audits, underwriting functions, financial forecasting, reserving and serving as an appointed actuary, commercial rate filings, FEHBP filings, provider capitation development and fee analysis. Most recently Amit performed forecasting and modeling for new provider health plans and advised on payer-provider partnerships including ACO start-ups. Amit has been involved in mergers and acquisitions both with the acquiring and acquired organizations.

As such, Amit brings to Oliver Wyman, over 20 years of Health industry experience.

At Oliver Wyman his responsibilities include many of those listed above as well as rate filing reviews for state insurance departments and the Federal government. In addition, Amit is a key contributor to the provider consulting side of our practice.

### Professional Experience

- Development of models, assumptions and strategy for health plans and provider-payer partnerships/ACOs including analysis of population health management impact
- Analysis of impact of patient centered, clinic based care model for chronically ill population while Chief Actuary for CareMore. This included development of a durational forecast model for new markets based on actual outcomes in proven markets.
- Development of Medicare bids and associated strategy for start-ups and well established plans
- Financial reporting and forecasting for health insurance plans
- Actuarial pricing and underwriting of both Commercial business as well as Medicare Advantage Group
- Medical and Pharmacy Trend analysis for group, Medicare and other medical products.

## Dianna K. Welch, FSA, MAAA

### Dianna K. Welch

Principal

411 East Wisconsin Avenue  
Suite 1300  
Milwaukee, WI 53202-4412

Tel 414.277.4657

Fax 414.223.3244

Cell 262.501.3600

[www.oliverwyman.com](http://www.oliverwyman.com)

#### Professional History

- Principal / Oliver Wyman Actuarial Consulting, Inc. (2008-Present)
- Actuary / Blue Cross Blue Shield of Massachusetts (2004-2008)
- Actuary / Metropolitan Life Insurance Company (1999-2004)
- Actuarial Assistant / The Principal Financial Group (1996-1999)

#### Professional Memberships

- Fellow of the Society of Actuaries (2000)
- American Academy of Actuaries (2000)
- Member of American Academy of Actuaries Small Group Market Task Force (2010-Present)
- Member of American Academy of Actuaries Exchanges Workgroup (2010)

#### Education

- University of Wisconsin - Madison, B.B.A., Actuarial Science, *with distinction*

Dianna is a Principal in the Milwaukee, WI office of Oliver Wyman Actuarial Consulting, Inc. Her experience with health insurers includes the development of group medical and dental premium rates for small and midsize employers, the development of trends, administrative expense analysis, product design and new product pricing, setting of physician fee schedules, estimating actuarial liabilities, financial reporting, financial planning, preparing regulatory filings, responding to market conduct reviews, and performing legislative analysis including healthcare reform impact analyses. Her experience with regulators includes reviewing regulatory filings, performing mandated benefit studies, analyzing the financial condition of health insurers, and special studies such as market analyses, trend analyses, and student health plan analyses. She has extensive experience studying the impacts of Massachusetts' and national health reforms.

Dianna has provided actuarial services for 17 years. Prior to joining Oliver Wyman, Dianna was a health pricing actuary at Blue Cross Blue Shield of Massachusetts. Her primary responsibilities were setting trends, setting rates for small and midsize employers, legislative analysis, and product design and new product pricing.

#### Professional Experience

- Setting group commercial health insurance trends and premium rates, including dental insurance.
- Analyzing the impact of legislative proposals on health insurers including Massachusetts and national health care reform initiatives.
- Setting incurred but not reported reserves for health insurers.
- Designing and pricing new group and individual health insurance products.
- Reviewing regulatory filings prepared and submitted by health insurance companies.

#### Publications

- Camire, Jon and Welch, Dianna; Turning Debate Into Action, Contingencies September/October 2006
- Welch, Dianna, Premium Levels and Trends in Private Health Insurance Plans, February 2010
- Welch, Dianna and Giesa, Kurt, Analysis of Individual Health Coverage in Massachusetts Before and After the July 1, 2007 Merger of the Small Group and Nongroup Health Insurance Markets, June 2010

#### Speaking Engagements and Professional Activities

- Actuarial Society of Greater New York, MA Health Care Reform Legislation, November 2006
- Expert witness, Massachusetts Division of Health Care Finance and Policy Health Care Cost Trend Hearings, March 2010 and June 2011
- Keynote speaker at 2011 Casualty Loss Reserve Seminar



## Tammy P. Tomczyk, FSA, MAAA

### Tammy Tomczyk

Principal

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Cell 414.333.0796

[www.oliverwyman.com](http://www.oliverwyman.com)

#### Professional History

- Principal / Oliver Wyman Actuarial Consulting Inc. (2000-Present)
- Actuary / United Wisconsin Services, Inc. (1994-2000)
- Underwriter / United Wisconsin Services, Inc. (1992-1994)

#### Professional Memberships

- Fellow of the Society of Actuaries (2004)
- Member American Academy of Actuaries (2001)
- Fellow of the Life Office Management Association (1995)
- Associate of the Health Insurance Association of America (1993)
- Member, American Academy of Actuaries Healthcare Reform Premium Review, Health Care Reform Benefits, Actuarial Value, and Insurance Exchanges workgroups

#### Education

- University of Wisconsin – Whitewater, B.B.A., Finance and Mathematics, *cum laude*

Tammy Tomczyk is a Principal in the Milwaukee, WI office of Oliver Wyman Actuarial Consulting, Inc. Tammy has 21 years of experience and provides consulting services to insurers, providers and regulators on all types of health insurance issues. In addition to having experience pricing both traditional and managed care products, Tammy has also priced dental, vision, Medicare supplement, limited benefit, critical illness and prescription drug programs.

Tammy is heavily involved in healthcare reform. She has assisted several states enhance their rate review processes to achieve effective rate review status as defined by HHS and performed studies to assist states in the development of state based exchanges. She is also assisting her commercial clients prepare for the changes that reforms will bring. Tammy is the primary author of the practice's healthcare reform micro-simulation model and oversees the commercial pricing model for the practice.

#### Professional Experience

- Assisting health plans develop pricing and product strategies for the post-2014 reformed market.
- Assisted several states plan for the implementation of state based Exchanges.
- Assisted CCIIO in the development of the rate review requirements for the federal fallback Exchanges.
- Assisted several states with the implementation of effective rate review programs.
- Tammy is considered an expert in the small group market and has prepared small group certifications in over 30 states.
- Primary author of Oliver Wyman's Healthcare Reform Microsimulation Model.
- Responsible for the creation and maintenance of the Practice's medical rating software used nationwide to price traditional and managed care products, as well as the development of various quoting and merit rated underwriting models.
- Performs actuarial pricing reviews for commercial group blocks of business.
- Performs comprehensive reviews of new business and renewal underwriting strategies.
- Pricing, preparation, certification and audit of Medicare Advantage Part C and Part D bids.
- Review of regulatory health filings for several state departments of insurance.

#### Professional Activities

- Expert witness providing testimony at hearing for the states of Maryland, Vermont and Virginia.
- Co-author of several reports and studies related to the Affordable Care Act.
- Tammy has authored several study manuals and other materials used by students preparing for the Society of Actuaries exams.

## Kurt J.F. Giesa, FSA, MAAA

### Kurt Giesa

Partner

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Tel 414.223.2280

Fax 414.223.3244

Cell 414.688.0686

[www.oliverwyman.com](http://www.oliverwyman.com)

### Professional History

- Partner / Oliver Wyman Actuarial Consulting, Inc. (1990 - Present)

### Professional Memberships

- Fellow of the Society of Actuaries (1993)
- Member, American Academy of Actuaries (1991)

### Education

- University of Wisconsin - Madison, M.B.A, Actuarial Science
- University of Washington, Bachelor of Arts, mathematics, and English, *cum laude*

Kurt Giesa is the Practice Leader of Oliver Wyman Actuarial Consulting Inc.'s Health Care Practice. He works with health insurers, regulators, and providers. Kurt's work with health insurers has been focused on helping them understand and respond to the changes resulting from the Affordable Care Act. His work with insurers also includes product design and pricing, rating specialized coverages, provider contracting, regulatory filing, and mergers and acquisitions. His work with health care providers includes assistance in contracting with payers, the design of risk-sharing mechanisms, HMO creation, and the development of business strategies to anticipate and respond to the changing health care environment. His work with regulators includes providing expert testimony, market analysis, the development of regulation, and the review of health insurance rate filings.

### Professional Experience

Kurt's recent assignments include the following:

- Preparing pricing and then filing ACA-compliant products for a large, multi-state issuer
- Evaluating provider contracts in support of a health plan's acquisition of a Medicaid MCO
- The development of an at-risk contracting strategy for a large health system in the north-east
- Support for a national association of health plans in its efforts to inform and influence policymakers regarding the Affordable Care Act
- Analysis for the Massachusetts Division of Insurance of the impact of health insurance reform in Massachusetts on the individual market
- Assisting a Medicaid health plan in formulating its strategies related to the ACA and specifically the under 250% FPL population
- Modeling the impact of insurance market reforms for a number of states in their exchange planning efforts

### Recent Publications

Kurt has authored several papers and articles, most recently an article titled "My Generation" published in *Contingencies*, the magazine of the American Academy of Actuaries, dealing with the impact of restrictions on age rating in the Affordable care Act.

### Recent Speaking Engagements and Professional Activities

Kurt presented at the Society of Actuaries' annual meeting on the topic of premium rate changes in the small group and individual markets resulting from the ACA. He recently addressed the BlueCross BlueShield Association on the same topic. He has spoken in front of both the Maryland and Connecticut Exchange Boards in support of their planning efforts. He recently hosted a webinar covering the impact of the states' expanded rate review authority on the health insurance market.

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## Proof of Licensing/Certification


Attached our screenshots from the SOA website indicating proof of licensing.

Beth R Fritchen	Download Profile Information (PDF)   Print Profile
<p><b>Personal Information</b></p> <p>Beth R Fritchen Partner Oliver Wyman 155 N. Wacker Suite 1500 Chicago, IL 60606 United States</p> <p>Tel: +1(312)345-3378 Fax: 1(312)345-3301 Email: <a href="mailto:beth.fritchen@oliverwyman.com">beth.fritchen@oliverwyman.com</a></p>	<p><b>Designations</b></p> <p>MAAA 1995 FSA 2002</p> <p><b>SOA Continuing Professional Development Requirement</b></p> <p>Compliant(2014-2015) Compliant(2015-2016)</p> <p><b>Academic Degrees</b></p> <p>B.S.</p> <p><b>Other Professional Designations</b></p> <p><b>Industry</b></p> <p>Consulting</p> <p><b>Primary Area of Practice</b></p> <p>Health</p> <p><b>Specializations</b></p> <p><b>Society of Actuaries Sections</b></p> <p>Health Predictive Analytics and Futurism</p>

Amit Trivedi	
<b>Personal Information</b> Amit Trivedi Oliver Wyman 155 N. Wacker Suite 1500 Chicago, IL 60606 United States  Tel: +(714) 625-2323 Email: <a href="mailto:amit.trivedi@oliverwyman.com">amit.trivedi@oliverwyman.com</a>	<b>Designations</b> FIA 2000 MAAA 2001 FSA 2001  <b>SOA Continuing Professional Development Requirement</b> Compliant(2014-2015) Compliant(2015-2016)  <b>Academic Degrees</b> B.Sc.  <b>Other Professional Designations</b>   <b>Industry</b> Healthcare: Health Insurance  <b>Primary Area of Practice</b> Health  <b>Specializations</b>   <b>Society of Actuaries Sections</b> Health

Kurt J F Giesa	Kurt J F Giesa
<b>Personal Information</b>	<b>Designations</b>
Kurt J F Giesa Partner Oliver Wyman 411 East Wisconsin Avenue Suite 1300 Milwaukee, WI 53202-4419 United States	MAAA 1991 FSA 1993  SOA Continuing Professional Development Requirement Compliant(2014-2015) Compliant(2015-2016)
Tel: +(414) 223-2280 Fax: (414) 223-3244 Email: <a href="mailto:k.j.giesa@oliverwyman.com">k.j.giesa@oliverwyman.com</a>	<b>Academic Degrees</b>
	M.B.A.
	<b>Other Professional Designations</b>
	<b>Industry</b>
	Consulting
	<b>Primary Area of Practice</b>
	Health
	<b>Specializations</b>
	Health Insurance - Commercial Long Term Care Insurance Regulatory
	<b>Society of Actuaries Sections</b>
	Financial Reporting Health Leadership & Development Long Term Care Insurance Marketing & Distribution Technology

Dianna K Welch	
<p><b>Personal Information</b></p> <p>Dianna K Welch Principal Oliver Wyman 411 East Wisconsin Avenue Suite 1300 Milwaukee, WI 53202-4419 United States</p> <p>Tel: +(414) 277-4657 Fax: (414) 223-3244 Email: <a href="mailto:dianna.welch@oliverwyman.com">dianna.welch@oliverwyman.com</a></p>	<p><b>Designations</b></p> <p>MAAA 2000 FSA 2000</p> <p><b>SOA Continuing Professional Development Requirement</b></p> <p>Compliant(2014-2015) Compliant(2015-2016)</p> <p><b>Academic Degrees</b></p> <p>B.B.A.</p> <p><b>Other Professional Designations</b></p> <p><b>Industry</b></p> <p>Consulting</p> <p><b>Primary Area of Practice</b></p> <p>Health</p> <p><b>Specializations</b></p> <p>Life Insurance Product Pricing/Development Regulatory</p> <p><b>Society of Actuaries Sections</b></p> <p>Health</p>

<b>Tammy Patricia Tomczyk</b>	
<p><b>Personal Information</b> Tammy Patricia Tomczyk Senior Principal and Consulting Actuary Oliver Wyman 411 East Wisconsin Avenue Suite 1300 Milwaukee, WI 53202-4419 United States</p> <p>Tel: +(414) 223-7985 Fax: (414) 223-3244 Email: <a href="mailto:Tammy.Tomczyk@oliverwyman.com">Tammy.Tomczyk@oliverwyman.com</a></p> 	<p><b>Designations</b> MAAA 2001 FSA 2004 FCA 2014</p> <p><b>SOA Continuing Professional Development Requirement</b> Compliant(2014-2015) Compliant(2015-2016)</p> <p><b>Academic Degrees</b> B.B.A.</p> <p><b>Other Professional Designations</b> FLM HIA</p> <p><b>Industry</b> Consulting</p> <p><b>Primary Area of Practice</b> Health</p> <p><b>Specializations</b> Health Insurance - Commercial Health Insurance - Public Systems Product Pricing/Development Regulatory Research Underwriting</p> <p><b>Society of Actuaries Sections</b> Health</p>





Beth Fritchen  
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