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Contract Name: Benefit Consulting and Actuarial Services

Contract Number: 973-020-07-1

Effective Dates: 11/07/2006 through 11/06/2012

When issuing a purchase order use **commodity class: 973** and **commodity group: 020**.

Pricing

Contractors

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Amendments and Memorandums

Forms and Other Information

Contract Administrator(s):

For further information please contact a contract administrator:

Cliff Nilson

- **Telephone:**488-7804
- **Email:**cliff.nilson@dms.myflorida.com

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Benefit Consulting and Actuarial Services

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SECTION 4.0: STATEMENT OF WORK**4.1 Consulting Services:**

This ITB seeks a contractor who will provide employee benefit consulting services to assist in the following activities and prepare appropriate work products at required points in the process, during the life of the contract. The work performed by the contractor during the term of this contract shall include, but not be limited to:

1. **Category A: Employee Benefit Plan Consulting Services**
 - a) Assist in the development of procurement documents and related processes for the selection of employee benefit plans.
 - b) Assist in the preparation for and the negotiation of employee benefit plans.
 - c) Assist in the assessment of employee benefit plans including, but not limited to, underwriting and financial matters, benefit and premium design, plan administration, benefit compliance, eligibility, etc.
2. **Category B: Actuarial Services related to Employee Benefit Plans**
 - a) Perform actuarial valuations on employee benefit plans, including:
 - i) A description and explanation of actuarial assumptions.
 - ii) A comparative review illustrating the program preceding the actuarial report with the assumptions used in both the preceding and current actuarial reports.
 - iii) Provide a report to include a valuation of present assets, based on statement value, and prospective assets and liabilities of programs.
 - iv) A statement by the enrolled actuary that the report is complete and accurate and that in his or her opinion the techniques and assumptions used are reasonable and meet the requirements and intent of this act.
 - v) A cost method.
 - vi) A valuation of plan assets.
 - vii) An actuarial study to include a narrative explaining the changes in the program area over the period between actuarial valuations and those changes on actuarial results.
 - b) Advice in preparing for annual actuarial valuation of programs and any special actuarial studies as may be requested.
 - c) Advise of the actuarial significance of proposed changes regarding:
 - i) Benefit levels
 - ii) Contributions
 - iii) Actuarial funding methods, assumptions, and techniques
 - iv) Investment policy
 - v) Administrative procedures
 - d) Assist in the preparation or review of legislation, including fiscal notes and bill analyses (this work is extremely time sensitive).
 - e) Conduct actuarial special studies.
3. Hourly rates for employee benefit plan consulting services and actuarial services related to employee benefit plans must be quoted on the Price Sheet (Section 5.2):

- 4.2 Assist in the preparation or review of legislation, including fiscal notes and bill analyses.

5.2 Price Sheet

Benefit Consulting and Actuarial Services
Price Sheet

A. Employee Benefit Plan Consulting Services				
	Principal Consultant	Other Consultants	Assistants	
1	Aon Consulting, Inc.	\$390	\$330	\$100
2	Buck Consultants, LLC	\$450	\$325	\$150
3	Gabriel Roeder Smith & Company	\$ 250 - \$ 333	\$ 180 - \$ 250	\$ 75 - \$ 100
4	Mercer Human Resource Consulting	\$325	\$220	\$75
5	Milliman, Inc.	\$338	\$246	\$123
6	The Segal Company	\$450	\$350	\$250

B. Actuarial Services				
	Principal Consultant	Other Consultants	Assistants	
1	Aon Consulting, Inc.	\$450	\$330	\$100
2	Buck Consultants, LLC	\$450	\$325	\$150
3	Gabriel Roeder Smith & Company	\$ 250 - \$ 333	\$ 180 - \$ 250	\$ 75 - \$ 100
4	Mercer Human Resource Consulting	\$400	\$300	\$75
5	Milliman, Inc.	\$348	\$253	\$127
6	The Segal Company	\$450	\$350	\$250