



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

QUESTIONS AND ANSWERS FOR REQUEST FOR PROPOSALS FOR ACTUARIAL CONSULTANTS TO SERVE AS INDEPENDENT HEARING OFFICERS FOR RATE REVIEW HEARINGS

1. Will bidders be hired as examiners and therefore afforded the protections available under section 8(b) of the Agreement for Consulting Services, or will bidders be expected to assume unlimited liability for this work?

Bidders will not be hired as examiners. Hiring will be under the Commissioner's authority under Conn. Gen. Stat. §4-8

2. The mandatory requirement states you must be a member in the SOA - if all other requirements in this section are met, will membership only in the Academy suffice. I have a designation "Qualified Health Care Actuary" but am not a member of the SOA. The Academy had a grandfather clause in it's membership in the late 70s for a three year period - 10 years of high level experience along with other qualifications and the passing of a set of exams were necessary to receive this designation. This designation has been clearly recognized and accepted in the industry to provide expert testimony in Court Hearings, provide actuarial opinions and sign rate filings and other regulatory documents.

We will not waive the stated requirements

3. Can an actuary with all the required experience be currently unemployed with the necessary time to devote but not associated with a consulting company be considered?

Yes

4. How many rate review hearings has your Department conducted in the past two years?

The Department has conducted one rate hearing in the past two years for a rate filing for individual health products. The only other rate hearings which have been conducted are for Medicare Supp rate applications and those are not part of this RFP.