

Invitation to Negotiate for Administrative Services and Actuarial Consulting Services

State Board of Administration Responses to Request for Clarification November 18, 2024

1. Is it the preference of the SBA to select one vendor who can perform both sets of services, as opposed to selecting a different vendor for each set of services?

Response:

Although it is preferred that the same vendor perform both sets of services, it is not a requirement of awarding the contract.

2. The Submission Checklist asks for required audited financial statements; however, there are no further instructions in the ITN. Could the SBA confirm if these are required, and how many years of financial statements are expected?

Response:

Exhibit 3 asks questions related to audited financial statements and the Respondent should provide the answers within the document. The SBA may request appropriate documents, if necessary, at a later time.

3. The Submission Checklist asks for an SOC Report, as applicable; however, there are no further instructions in the ITN. Could the SBA confirm if this is required, and indicate more details on what to include and which SOC report is expected?

Response:

Exhibit 5 asks questions related to data protection standards or certifications and the Respondent should provide the answers within the document. The SBA may request appropriate documents, if necessary, at a later time.

4. Exhibit 2 asks the same conflict of interest question twice (once in the Firm Background and Experience section and once in the Capability/Resources Required to Provide Services section) – is this intentional? If yes, how should the language differ between answers?

Response:

The same response can be provided for each question.

5. If our proposed account executive serves as the appointed actuary for companies that the FHCF reinsures, would this be considered a disqualifying conflict of interest?

Response:

Yes, it is a conflict.

6. If bidders respond to the actuarial services and not the administrative services, should we return Appendix A-1 blank, or is there a different procedure to follow?

Response:

Respondent's responding solely to the actuarial scope of services are not required to respond/return Appendix A-1.

7. In the Response to Appendix A-1 and A-2, do bidders need to respond to each item (e.g., 2.2.1, 2.2.2, 2.2.3, etc.) or just to the overall main items (2.2, 2.3, 2.4, etc.)?

Response:

Yes, Respondents are required to respond to each item.

8. The ITN states that the contract is a maximum of five years; however, the last ITN was issued in 2017. Were there renewals to allow the incumbent to remain as service provider between 2022-2024, and if so, are renewals also a possibility for this ITN?

Response:

The existing contract was renewed for two years.