

MWCARP Actuarial Services RFP

Amendment #1

Written Questions & Answers

1. May we review the review of the 2008 Actuarial Loss and LAE Reserving Analysis and the Pricing Report published by the current actuary?

For the 2008 Actuarial Loss and LAE Reserving Analysis – see “Attachment #1”.

For the most recent Pricing Report – see “Attachment #2”.

2. What are the fees associated with the current actuarial contract?

The current contract has a total fee that is limited to not exceed \$30,000 on an annual basis.

3. How many actuarial firms have been asked to submit a proposal?

We have contacted less than six firms regarding the availability of the RFP. However, since the RFP is posted on the MWCARP’s website, there could be a higher number of Bid Respondents. Uncollectible premium is estimated to run annually at about 3.5% to 5% of written premium.

4. Please elaborate on the MWCIA Calender-Accident Year Call project?

The specifics regarding the MWCIA Calender-Accident Year Call should be found on the MWCIA’s website – www.mwcia.org. The consulting actuary for the MWCARP is expected to consolidate the necessary data received from the Plan’s Servicing Carriers and develop appropriate IBNR numbers in compliance with the data request.