

## Attachment D – Actuarial Services Performance Standards

Performance Standard	Criteria	Damages
<b>Reports</b>		
Annual Performance Reports	Submitted on or before May 15 <sup>th</sup> of each year.	\$0.20/PM per each day report is past due
Quarterly Performance Reports	Submitted within 45 days of the end of the quarter.	\$0.20/PM per each day report is past due
Fiscal year-end accounting information/Reports	Submitted by June 30 <sup>th</sup> of each year.	\$0.20/PM per each day report is past due
Fund balance projection Reports	Submitted to EBD on or before the 15 <sup>th</sup> of each month.	\$0.20/PM per each day report is past due
Actuarial Valuation Report	Submitted by July 31 <sup>st</sup> of each year, or as directed by EBD.	\$0.20/PM per each day report is past due
<b>Meetings</b>		
Meeting/Testimony Attendance	Attendance in-person at meetings or for testimony as required in the RFP.	\$0.10/PM per occurrence for failure to meet this Standard
<b>Primary or Secondary Actuary</b>		
Customer Service	Available by telephone within four (4) hours of being contacted by the EBD Director, or his/her designee, or the Chairman of the State and Public School Life and Health Insurance Board, 24 hours per day, 7 days per week.	\$0.10/PM per occurrence for failure to meet this Standard
<b>Account Manager</b>		
Recommendation based on State and federal mandates	Provide within 30 days of mandate publication, or industry development per RFP.	\$0.15/PM per occurrence for failure to meet this Standard
<b>Consultation &amp; Advisory Services</b>		
Maintenance of models	Maintain and present accurate detailed models on a monthly basis.	\$0.15/PM per presentation that includes inaccuracies

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Audit support	Audit support provided by the requested deadline.	\$0.10/PM per audit for failure to meet this Standard
Legal opinions	Provide opinion 60 days prior to the effective date.	\$0.10/PM for each day late
<b><i>Administration</i></b>		
Annual actuarial attestation for Medicare Part D program	Provide within three (3) business days of request from EBD/CMS.	\$0.10/PM for each day late
Plan effectiveness report	Provide monthly, on or before the end of each month to EBD.	\$0.10/PM for each day late