

**The Philadelphia Parking Authority
Mellon Independence Center
701 Market Street, Suite 5400
Philadelphia, PA 19106**

**RFP No. 15-24 – Professional Actuarial Services
Addendum One**

To: See Email Distribution List

From: Mary Wheeler
Manager of Contract Administration

Date: December 22, 2015

No Pages: 2 (Including Cover Page)

This addendum is issued on December 22, 2015 prior to the proposal due date to add, delete, modify, clarify and/or to respond to questions submitted by prospective proposers regarding the work included in the above referenced request for proposals.

QUESTIONS

- 1. Question:** Do you want the actuary to develop reserve reviews (claims incurred and unpaid) at the end of the fiscal year?

Response: Yes.
- 2. Question:** Do you want the actuary to do budgeting such as financial projections (projected plan expenses) and contribution rate strategy?

Response: Yes. Project potential claims experience for budgetary purposes for the fiscal year. Suggest any benefit plan design and employee contribution strategy changes.
- 3. Question:** Do you want the actuary to establish fully insured equivalency rates, including COBRA rates for the fiscal year?

Response: Yes. If possible the actuary should formulate five tiers of coverage rates for 1) employee only, 2) employee and one dependent, 3) employee and two/more dependents, 4) employee and spouse/domestic partner and 5) employee with spouse/domestic partner and one or more dependents (family).

4. **Question:** The RFP lists stop loss insurance coverages, etc. Do you want the actuary to review the stop loss coverages for reasonableness?

Response: Yes. The actuary should review and recommend the self-insured retention (attachment point) for specific stop loss insurance coverage. The actuary should make a judgment regarding the feasibility of aggregate stop loss insurance coverage.

END OF ADDENDUM ONE