

5989 Z1 ATTACHMENT B

Technical Approach

Bidders shall complete and submit a Technical Approach Document to provide Actuarial Services for the Nebraska Public Employees Retirement Systems (NPERS). Bidders are required to describe in detail how their proposed solution meets the specifications outlined within each Requirement.

The Technical Approach Document must indicate how the bidder intends to comply with the requirement and the effort required to achieve that compliance. It is not sufficient for the bidder to simply state that it intends to meet the requirements of the RFP. The State will consider any such response to the requirements in this RFP to be non-responsive. The narrative should provide the State with sufficient information to differentiate the bidder's solution from other bidders' solutions.

CORPORATE OVERVIEW
<p>1. Qualification One: As of December 31, 2018, bidder has a minimum of three (3) public pension fund clients. <u>Please submit a written description of how this qualification is satisfied, including, at a minimum, a list of at least three (3) public pension fund clients for whom the bidder currently provides actuarial consulting services. These descriptions should include:</u></p> <ul style="list-style-type: none">a) The time period of the project;b) The scheduled and actual completion dates;c) The Contractor's responsibilities;d) For reference purposes, a customer name (including the name of a contact person, a current telephone number, a facsimile number, and e-mail address); and,e) Each project description should identify whether the work was performed as the prime Contractor or as a subcontractor. If a bidder performed as the prime Contractor, the description should provide the originally scheduled completion date and budget, as well as the actual (or currently planned) completion date and actual (or currently planned) budget.
Bidder Response:
<p>2. Qualification Two: The bidder has a minimum of five (5) years of experience in providing actuarial consulting services to a public pension fund. This means that the bidder as an organization has been providing actuarial consulting services to a public pension fund for at least five (5) years. This requirement is not satisfied simply because its employees have at least five (5) years' experience in providing actuarial consulting services to a public pension fund. <u>Please submit a written description of how this qualification is satisfied, including, at a minimum, a list of the public pension fund clients for whom the actuarial consulting firm has provided actuarial consulting services for at least five (5) years.</u></p>
Bidder Response:
<p>3. Qualification Three: The bidder's lead consultant on the account must have a minimum of ten (10) years of experience in providing actuarial consulting service to public pension funds. This experience shall include general consulting, experience analysis, and valuation assignments for such funds. This person shall also have experience in testifying before legislative and administrative bodies in support of actuarial positions and the principles used in valuing a public retirement system or pricing legislation, and an ability to discuss in laymen's terms the following: actuarial theory; basis for assumptions; and other actuarial matters. The lead consultant must be a member of the American Academy of Actuaries. <u>Please submit a written description of how this qualification is satisfied, including, at a minimum, a list of the lead consultant's experience in providing actuarial consulting services to public pension funds for at least ten (10) years, and showing past experience at testifying before legislative and administrative bodies.</u></p>
Bidder Response:

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<p>4. Qualification Four: Professional staff assigned to the account shall have a minimum of five (5) years of experience in the field of actuarial science and will include persons with appropriate professional credentials such as Fellow or Associate of Society of Actuaries, and/or Fellow of the Conference of Actuaries in Public Practice, and/or Member of the American Academy of Actuaries, and/or meet standards of a qualified actuary under the provisions of the Employee Retirement Income Security Act of 1974. <u>Please submit a written description of how this qualification is satisfied, including, at a minimum, a list of the professional staffs' experience in providing actuarial consulting services to public pension funds for at least five (5) years, and showing the professional staffs' credentials.</u></p>
<p>Bidder Response:</p>
<p>TECHNICAL APPROACH</p>
<p>5. Describe bidder's understanding of the Scope of Work for this RFP.</p>
<p>Bidder response:</p>
<p>6. Describe bidder's approach for providing Actuarial Consulting Services for public pension funds.</p>
<p>Bidder response:</p>
<p>7. Describe bidder's approach for providing Actuarial Valuation Services for defined benefit and cash balance public pension funds. Give examples.</p>
<p>Bidder response:</p>
<p>8. Describe bidder's approach for providing GASB Services for single and multiple employer public pension funds. Give examples.</p>
<p>Bidder response:</p>
<p>9. Describe bidder's approach for providing Projection Services for public pension funds. Give examples.</p>
<p>Bidder Response:</p>
<p>10. Describe bidder's approach for providing Actuarial Experience Studies for public pension funds. Give examples.</p>
<p>Bidder Response:</p>
<p>11. Describe bidder's approach for providing Benefit Adequacy Studies for public pension funds.</p>
<p>Bidder Response:</p>
<p>12. Describe bidder's approach for providing Supplemental Services for public pension funds.</p>
<p>Bidder Response:</p>
<p>13. Describe bidder's experience at providing Legislative Expertise for public pension funds.</p>
<p>Bidder Response:</p>