



**NOTE:** The PEJIF will consider proposals only from firms or organizations that have demonstrated the capability and willingness to provide high quality services in the manner described in this Request for Proposals.

**REQUEST FOR PROPOSALS  
FOR THE PROVISION OF ACTUARIAL SERVICES**

**ISSUE DATE: October 2, 2017**

**DUE DATE: October 23, 2017**

**Issued by:**

**Public Entity Joint Insurance Fund**



## GLOSSARY

The following definitions shall apply to and are used in this Request for Proposal:

"PEJIF" - refers to the Public Entity Joint Insurance Fund.

"Qualification Statement" - refers to the complete responses to this RFP submitted by the Respondents.

"Qualified Respondent" - refers to those Respondents who (in the sole judgment of the PEJIF) have satisfied the qualification criteria set forth in this RFP.

"RFP" - refers to this Request for Proposals, including any amendments thereof or supplements thereto.

"Respondent" or "Respondents" - refers to the interested firm(s) that submit a Qualification Statement.



## SECTION 1

### INTRODUCTION AND GENERAL INFORMATION

#### 1.1. **Introduction and Purpose.**

The Public Entity Joint Insurance Fund ("PEJIF") is soliciting Qualification Statements from interested persons and/or firms for the provision of actuarial services, as more particularly described herein. Through a Request for Qualification process described herein, persons and/or firms interested in assisting the PEJIF with the provision of such services must prepare and submit a Qualification Statement in accordance with the procedure and schedule in this RFP. The PEJIF will review Qualification Statements only from those firms that submit a Qualification Statement which includes all the information required to be included as described herein (in the sole judgment of the PEJIF). The PEJIF intends to qualify person(s) and/or firm(s) that (a) possesses the professional, financial and administrative capabilities to provide the proposed services, and (b) will agree to work under the compensation terms and conditions determined by the PEJIF to provide the greatest benefit to the PEJIF.

#### 1.2. **Procurement Process and Schedule.**

The selection of Qualified Respondents is not subject to the provisions of the Local Public Contracts Law, N.J.S.A. 40A:11-1 *et seq.* The selection is subject to the "New Jersey Local Unit Pay-to-Play" Law, N.J.S.A. 19:44A-20.4 *et seq.*, however. The PEJIF has structured a procurement process that seeks to obtain the desired results described above, while establishing a competitive process to assure that each person and/or firm is provided an equal opportunity to submit a Qualification Statement in response to the RFP. Qualification Statements will be evaluated in accordance with the criteria set forth in Section 2 of this RFP, which will be applied in the same manner to each Qualification Statement received.

Qualification Statements will be reviewed and evaluated by the PEJIF and its legal and/or financial advisors (collectively, the "Review Team"). The Qualification Statements will be reviewed to determine if the Respondent has met the minimum professional, administrative and financial areas described in this RFP. Under no circumstances will a member of the review team review responses to an RFP for a job which they or their firm submitted a response.



Based upon the totality of the information contained in the Qualification Statement, including information about the reputation and experience of each Respondent, the PEJIF will (in its sole judgment) determine which Respondents are qualified (from professional, administrative and financial standpoints) Each Respondent that meets the requirements of the RFP (in the sole judgment of the PEJIF) will be designated as a Qualified Respondent and will be given the opportunity to participate in the selection process determined by the PEJIF.

The RFP process commences with the issuance of this RFP. The steps involved in the process and the anticipated completion dates are set forth in Table 1, Procurement Schedule. The PEJIF reserves the right to, among other things, amend, modify or alter the Procurement Schedule upon notice to all potential Respondents.

All communications concerning this RFP or the RFP process shall be directed to the PEJIF's Designated Contact Person, in writing.

**Designated Contact Person:**

Madeline Delgado  
Executive Assistant  
Public Entity Joint Insurance Fund  
900 Route Nine North  
Suite 503  
Woodbridge, NJ 07095

**Qualification Statements must be submitted to, and be received by, the PEJIF, via mail or hand delivery, by 2:00 p.m. Prevailing Time on October 4, 2017. Qualification Statements will not be accepted by facsimile transmission or e-mail.**

Subsequent to issuance of this RFP, the PEJIF (through the issuance of addenda to all firms that have received a copy of the RFP) may modify, supplement or amend the provisions of this RFP in order to respond to inquiries received from prospective Respondents or as otherwise deemed necessary or appropriate by (and in the sole judgment of) the PEJIF.



**TABLE 1**

**ANTICIPATED PROCUREMENT SCHEDULE**

<b>ACTIVITY</b>	<b>DATE</b>
1. Issuance of Request for Proposals	October 2, 2017
2. Receipt of Qualification Statements	October 23, 2017
3. Completion of Evaluation of Qualification Statements by the Review Team	November 10, 2017
4. PEJIF Review of Review Team Recommendations	November 22 <sup>nd</sup> , 2017
5. Designation of Qualified Respondents	December 20, 2017

**Section 1.3. Conditions Applicable to RFP.**

Upon submission of a Qualification Statement in response to this RFP, the Respondent acknowledges and consents to the following conditions relative to the submission and review and consideration of its Qualification Statement:

- This document is an RFP and does not constitute an RFP.
- This RFP does not commit the PEJIF to issue an RFP.
- All costs incurred by the Respondent in connection with responding to this RFP shall be borne solely by the Respondent.
- The PEJIF reserves the right (in its sole judgment) to reject for any reason any and all responses and components thereof and to eliminate any and all Respondents responding to this RFP from further consideration for this procurement.



- The PEJIF reserves the right (in its sole judgment) to reject any Respondent that submits incomplete responses to this RFP, or a Qualification Statement that is not responsive to the requirements of this RFP.
- The PEJIF reserves the right, without prior notice, to supplement, amend, or otherwise modify this RFP, or otherwise request additional information.
- All Qualification Statements shall become the property of the PEJIF and will not be returned.
- All Qualification Statements will be made available to the public at the appropriate time, as determined by the PEJIF (in the exercise of its sole discretion) in accordance with law.
- The PEJIF may request Respondents to send representatives to the PEJIF for interviews.
- **Any and all Qualification Statements not received by the PEJIF by 2:00 p.m. Prevailing Time on October 4, 2017 will be rejected.**
- Neither the PEJIF, nor their respective staffs, consultants or advisors (including but not limited to the Review Team) shall be liable for any claims or damages resulting from the solicitation or preparation of the Qualification Statement, nor will there be any reimbursement to Respondents for the cost of preparing and submitting a Qualification Statement or for participating in this procurement process.

#### **Section 1.4. Rights of PEJIF.**

The PEJIF reserves, holds and may exercise, at its sole discretion, the following rights and options with regard to this RFP and the procurement process in accordance with the provisions of applicable law:

- To determine that any Qualification Statement received complies or fails to comply with the terms of this RFP.



- To supplement, amend or otherwise modify the RFP through issuance of addenda to all prospective Respondents who have received a copy of this RFP.
- To waive any technical non-conformance with the terms of this RFP.
- To change or alter the schedule for any events called for in this RFP upon the issuance of notice to all prospective Respondents who have received a copy of this RFP.
- To conduct investigations of any or all of the Respondents, as the PEJIF deems necessary or convenient, to clarify the information provided as part of the Qualification Statement and to request additional information to support the information included in any Qualification Statement.
- To suspend or terminate the procurement process described in this RFP at any time (in its sole discretion.) If terminated, the PEJIF may determine to commence a new procurement process or exercise any other rights provided under applicable law without any obligation to the Respondents.

The PEJIF shall be under no obligation to complete all or any portion of the procurement process described in this RFP.

### **1.5 Addenda or Amendments to RFP.**

During the period provided for the preparation of responses to the RFP, the PEJIF may issue addenda, amendments or answers to written inquiries. Those addenda will be noticed by the PEJIF and will constitute a part of the RFP. All responses to the RFP shall be prepared with full consideration of the addenda issued prior to the proposal submission date.

### **1.6 Cost of Proposal Preparation.**

Each proposal and all information required to be submitted pursuant to the RFP shall be prepared at the sole cost and expense of the respondent. There shall be no claims whatsoever against the PEJIF, its staff or consultants for reimbursement for the payment of costs or expenses incurred in the preparation of the Qualification Statement or other information required by the RFP.



## **1.7 Proposal Format.**

Responses should cover all information requested in the Questions to be answered in this RFP.

Responses which in the judgment of the PEJIF fail to meet the requirements of the RFP or which are in any way conditional, incomplete, obscure, contain additions or deletions from requested information, or contain errors may be rejected.

## **SECTION 2**

### **SCOPE OF SERVICES**

It is the intent of the PEJIF to solicit Qualification Statements from Respondents that have expertise in the provision of actuarial services – PEJIF's Actuary. Firms and/or persons responding to this RFP shall be able to demonstrate that they will have the continuing capabilities to perform these services.

## **SECTION 3**

### **SUBMISSION REQUIREMENTS**

#### **Section 3.1 General Requirements.**

The Qualification Statement submitted by the Respondent must meet or exceed the professional, administrative and financial Proposals set forth in this Section 3 and shall incorporate the information requested below.

In addition to the information required as described below, a Respondent may submit supplemental information that it feels may be useful in evaluating its Qualification Statement. Respondents are encouraged to be clear, factual, and concise in their presentation of information.



### **Section 3.2 Administrative Information Requirements.**

The Respondent shall, as part of its Qualification Statement, provide the following information:

1. An executive summary (not to exceed two (2) pages) of the information contained in all the other parts of the Qualification Statement.
2. An executed Letter of Qualification (See Appendix A to this RFP).
3. Name, address and telephone number of the firm or firms submitting the Qualification Statement pursuant to this RFP, and the name of the key contact person.
4. A description of the business organization (i.e., corporation, partnership, joint venture, etc.) of each firm, its ownership and its organizational structure.
  - (a) Provide the names and addresses of all Principals of the firm or firms submitting the Qualification Statement. For purposes of this RFP, "Principals" mean persons possessing an ownership interest in the Respondent. If the Respondent is a corporation, "Principals" shall include each investor who would have any amount of operational control over the Respondent and every stockholder having an ownership interest of 10% or more in the firm.
  - (b) If a firm is a partially owned or a fully-owned subsidiary of another firm, identify the parent company and describe the nature and extent of the parents' approval rights over the activities of the firm submitting a Qualification Statement. Describe the approval process.
  - (c) If the Respondent is a partnership or a joint venture or similar organization, provide comparable information as required in (b) above for each member of the partnership, joint venture or similar organization.



- (d) A statement that the Respondent has complied with all applicable affirmative action (or similar) requirements with respect to its business activities, together with evidence of such compliance
- 5. An executed Letter of Intent (See Appendix B).
- 6. The number of years your organization has been in business under the present name.
- 7. The number of years the business organization has been under the current management.
- 8. A statement that the Respondent is in compliance with all applicable affirmative action (or similar) requirements with respect to its business activities, together with evidence of such compliance.
- 9. Any judgments, claims or suits pending or outstanding against company. If yes, please explain.
- 10. Whether the business organization is now or has been involved in any bankruptcy or re-organization proceedings in the last ten (10) years. If yes, please explain.
- 11. Confirm appropriate federal and state licenses to perform activities.

**Section 3.3 Professional Information Requirements.**

- a. Respondent shall submit a description of its overall experience in providing the type of services sought in the RFP. At a minimum,

the following information on past experience should be included as appropriate to the RFP:

- 1. Description and scope of work by Respondent
- 2. Name, address and contact information of references
- 3. Explanation of perceived relevance of the experience To the RFP



- b. Describe the services that Respondent would perform directly.
- c. Describe those portions of the Respondent's services, if any, that are sub-contracted out. Identify all subcontractors the Respondent anticipates using in connection with this project.
- d. Does the Respondent normally employ union or non-union employees?
- e. Respondent's annual dollar volume for the last three (3) years.
- f. Brief description of Respondent's largest, smallest, and a mid-sized project during the last three (3) years.
- g. Resumes of key employees
- h. A narrative statement of the Respondent's understanding of the PEJIF's needs and goals.
- i. Commitment to quality management.
- j. Organizational chart.
- k. List all immediate relatives of Principal(s) of Respondent who are officials or service providers of the PEJIF. For purposes of the above, "immediate relative" means a spouse, parent, stepparent, brother, sister, child, stepchild, direct-line aunt or uncle, grandparent, grandchild, and in-laws by reason of relation.



## SECTION 4

### INSTRUCTIONS TO RESPONDENTS

#### 4.1 Submission of Qualification Statements.

Submit (a) one original paper copy, clearly marked as the "ORIGINAL" plus an electronic copy on CD or flash drive of their Qualification Statement to the Designated Contact Person:

Madeline Delgado  
Executive Assistant  
Public Entity Joint Insurance Fund  
900 Route Nine North  
Suite 503  
Woodbridge, NJ 07095

Qualification Statements must be received by the PEJIF no later than **2:00 p.m. (prevailing time) on October 4, 2017** and must be mailed or hand-delivered. Qualification Statements forwarded by facsimile or e-mail will not be accepted.

To be responsive, Qualification Statements must provide all requested information, and must be in strict conformance with the instructions set forth herein. Qualification Statements and all related information must be bound, and signed and acknowledged by the Respondent.



## **SECTION 5**

### **EVALUATION**

The PEJIF's objective in soliciting Qualification Statements is to enable it to select a firm or organization that will provide high quality and cost effective services to the PEJIF. The PEJIF will consider Qualification Statements only from firms or organizations that, in the PEJIF's judgment, have demonstrated the capability and willingness to provide high quality services to the PEJIF in the manner described in this RFP.

Proposals will be evaluated by the PEJIF on the basis of the most advantageous, all relevant factors considered. The evaluation will consider:

1. Prior experience and familiarity with similar projects for PEJIF.
2. Prior experience and familiarity with public entities similar to PEJIF.
3. Professional qualifications, availability and experience of key personnel to be assigned to PEJIF work with respect to the relevant area of the service being provided.
4. Quality of services provided.
5. Project Management/ Organization which demonstrates structure that is coherent and responsive to the PEJIF's needs.
6. Such other factors demonstrated to be in the best interest of PEJIF.
7. General reputation.

The PEJIF will award most contracts based on criteria 1, 3 and 4, but may select a very few based upon the remaining criteria, largely based upon criteria 3, 4 and 7.



**APPENDIX A**

**LETTER OF QUALIFICATION**

**(Note: To be typed on Respondent's Letterhead. No modifications may be made to this letter)**

[insert date]

Madeline Delgado  
Executive Assistant  
Public Entity Joint Insurance Fund  
900 Route Nine North  
Woodbridge, NJ 07095

Dear Ms. Delgado:

The undersigned have reviewed our Qualification Statement submitted in response to the Request for Proposals (RFP) issued by the Administrator of the PEJIF, dated October 2, 2017 in connection with the PEJIF's need for Actuarial Services – PEJIF's Actuary.

We affirm that the contents of our Qualification Statement (which Qualification Statement is incorporated herein by reference) are accurate, factual and complete to the best of our knowledge and belief and that the Qualification Statement is submitted in good faith upon express understanding that any false statement may result in the disqualification of (Name of Respondent).

(Respondent shall sign and complete the spaces provided below. If a joint venture, appropriate officers of each company shall sign.)

(Signature of Chief Executive Officer)

(Signature of Chief Financial Officer)

(Typed Name and Title)

(Typed name and Title)

(Type Name of Firm)\*

(Type Name of Firm)\*

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

\*If a joint venture, partnership or other formal organization is submitting a Qualification Statement, each participant shall execute this Letter of Qualification.

## APPENDIX B

### LETTER OF INTENT

**(Note: To be typed on Respondent's Letterhead. No modifications may be made to this letter)**

[insert date]

Madeline Delgado  
Executive Assistant  
Public Entity Joint Insurance Fund  
900 Route Nine North  
Woodbridge, NJ 07095

Dear Ms. Delgado:

The undersigned, as Respondent, has (have) submitted the attached Qualification Statement in response to a Request for Proposals(RFP), issued by the Administrator of the PEJIF, dated October 2, 2017 in connection with the PEJIF's need for Actuarial Services – PEJIF's Actuary.

(Name of Respondent) HEREBY STATES:

1. The Qualification Statement contains accurate, factual and complete information.
2. (Name of Respondent) agrees (agrees) to participate in good faith in the procurement process as described in the RFP and to adhere to the PEJIF's procurement schedule.
3. (Name of Respondent) acknowledges (acknowledge) that all costs incurred by it (them) in connection with the preparation and submission of the Qualification Statement and any proposal prepared and submitted in response to the RFP, or any negotiation which results there from shall be borne exclusively by the Respondent.
4. (Name of Respondent) hereby declares (declare) that the only persons participating in this Qualification Statement as Principals are named herein and that no person other than those herein mentioned has any participation in this Qualification Statement or in any contract to be entered into with respect thereto. Additional persons may subsequently be included as

participating Principals, but only if acceptable to the PEJIF. (Name of Respondent) declares that this Qualification Statement is made without connection with any other person, firm or parties who has submitted a Qualification Statement, except as expressly set forth below and that it has been prepared and has been submitted in good faith and without collusion or fraud.

6. (Name of Respondent) acknowledges and agrees that the PEJIF may modify, amend, suspend and/or terminate the procurement process (in its sole judgment). In any case, the PEJIF shall have any liability to the Respondent for any costs incurred by the Respondent with respect to the procurement activities described in this RFP.

7. (Name of Respondent) acknowledges that any contract executed with respect to the provision of [insert services] must comply with all applicable affirmative action and similar laws. Respondent hereby agrees to take such actions as are required in order to comply with such applicable laws.

(Respondent shall sign and complete the space provided below. If a joint venture, appropriate officers of each company shall sign.)

(Signature of Chief Executive Officer)

\_\_\_\_\_ (Typed Name and Title)

\_\_\_\_\_ (Type Name of Firm)\*

Dated: \_\_\_\_\_

\* If a joint venture, partnership or other formal organization is submitting a Qualification Statement, each participant shall execute this Letter of Intent.