

**REQUEST FOR QUALIFICATIONS  
FOR  
ACTUARY**

**Issued by  
Statewide Insurance Fund**

**Date Issued:           October 20, 2021**

**Responses Due:       November 19, 2021, by 2pm**

**REQUEST FOR QUALIFICATIONS (RFQ)  
FOR ACTUARY**

**I. PURPOSE AND INTENT**

Through this Request for Qualifications (RFQ), Statewide Insurance Fund (hereinafter the "Fund") seeks to engage a vendor as Actuary for the 2022 fund year commencing January 1, 2022 or upon appointment, whichever is later. This appointment will be awarded through a fair and open process pursuant to NJSA 19:44A-20.4, and 20.5 *et seq.*

**II. PROPOSAL SUBMISSION**

Submit one original paper copy, clearly marked as the "ORIGINAL" plus one full, complete, and exact paper copy must be sent in a sealed envelope, with the outside of the envelope marked "Vendor Proposal." The proposal must be addressed to:

**Caroline J. Conboy, Administrator  
Statewide Insurance Fund  
*Mailing address:*  
One Sylvan Way  
Parsippany, NJ 07054**

**The proposal must be received by November 19, 2021, by 2:00 p.m.**

**Faxed or E-Mailed proposals WILL NOT be accepted.**

**Any inquiry concerning this RFQ should be directed in writing to:**

Caroline J. Conboy, Administrator  
Statewide Insurance Fund  
*Mailing address:*  
One Sylvan Way  
Parsippany, NJ 07054

All documents/information submitted in response to this solicitation shall be available to the general public as required by the New Jersey Open Public Records Act N.J.S.A. 47: 1A- 1, *et seq.* The Fund will not be responsible for any costs associated with the oral or written and/or presentation of the proposals. The Fund reserves the right to reject any and all proposals, with or without cause, and waive any irregularities or informalities in the proposals in accordance with the Fair and Open Public Solicitation Process for Professional Services(s), pursuant to P.L. 2004, c.19 (N.J.S.A. 19:44A-20.4, and 20.5 *et seq.*).

The Fund further reserves the right to make such investigations as it deems necessary as to the qualifications of any and all vendors submitting proposals. In the event that all proposals are rejected, the Fund reserves the right to re-solicit proposals.

### **III. GENERAL INFORMATION ON THE FUNCTIONS OF THE FUND**

The Fund is organized pursuant to N.J.S.A 40A: 10-36 to provide all lines of Insurance to its member local units. The Fund also provides its members with a comprehensive risk control and claims management program. The Fund is controlled by Fund Commissioners that meet annually and elect an Executive Committee. The Fund is regulated by the Department of Banking and Insurance and the Department of Community affairs.

### **IV. MINIMUM QUALIFICATIONS**

The applicant must have experience with performing:

1. Semi-annual evaluations of loss and loss adjustment expense reserves for the Workers' Compensation, Automobile Liability, General Liability, Automobile Physical Damage and Property Lines of business;
2. Annual projections of the funding needs of a Fund;
3. Pricing support for unique coverages and limits; and
4. Other actuarial analyses and general actuarial and consulting services for funds.

All of the analysis must be performed in accordance with New Jersey requirements and generally accepted actuarial principles and standards promulgated by the American Academy of Actuaries, the Actuarial Standards Board and The Casualty Actuarial Society.

Additionally, the applicant must:

1. Designate a Project Manager who will be responsible and accountable for all services to be provided under this contract. The Project Manager must have at least ten years of relevant experience and be a Fellow of the Casualty Actuarial Society. In addition to the Project Manager, there must be at least one other Fellow of the Casualty Actuarial Society employed in the same office.
2. Shall be one of national reputation currently engaged in the business of actuarial analysis and shall have proven quantifiable ability.
3. Have well established quality control and peer review procedures.
4. Have extensive experience in the evaluation of loss reserves for the relevant lines of business, which today are Workers' Compensation, Automobile Liability, General Liability, Automobile Physical Damage and Property Damage.
5. Have extensive experience in the calculation of future funding needs for the relevant lines of business.
6. Be able to provide claim review services, the results of which may be incorporated into the

actuarial reserve analysis.

7. Have experience providing the above services to local governments and/or joint insurance funds
8. Comply with all terms and conditions of the proposed 2022 vendor contract (copy attached). It is anticipated and expected that all terms and conditions, other than vendor's compensation, in the proposed 2022 vendor contract will be included in the final 2022 fund year vendor contract.

## **V. MANDATORY CONTENTS OF PROPOSAL**

In its proposal, the firm must include the following:

1. Contact Information: Provide the name and address of the firm, the name; telephone number, fax number, and e-mail address of the individual responsible for the preparation of the proposal.
2. A statement accepting the fee schedule promulgated by the Fund.
3. An executive summary of not more than three pages identifying and substantiating why the vendor is best qualified to provide the requested services.
4. A staffing plan listing those persons who will be assigned to the engagement if the vendor is selected, including the designation of the person who would be the vendor's officer responsible for all services required under the engagement. This portion of the proposal should include the relevant resume information for the individuals who will be assigned. This information should include, at a minimum, a description of the person's relevant professional experience, years and type of experience, and number of years with the vendor. Also include a copy of the data forms required by the Department of Banking and Insurance pursuant to N.J.A.C. 11:15 -2.6 (c) 8.
5. A description of the vendor's experience in performing services of the type described in this RFQ. Specifically identify client size and specific examples of similarities with the scope of services required under this RFQ.
6. A description of resources of the vendor (i.e., background, location, experience, staff resources, financial resources, other resources, etc.).
7. The location of the office, if other than the vendor's main office, at which the vendor proposes to perform services required under this RFQ. Describe your presence in New Jersey. Specifically, the vendor must state in its proposal whether or not the vendor is registered as a small business enterprise ("SBE") with the New Jersey Commerce and Economic Growth Commission New Jersey's Set-Aside Program.
8. Provide references including the contact names, titles and phone numbers.
9. In its proposal, the vendor must identify any existing or potential conflicts of interest, and disclose any representation of parties or other relationships that might be considered a conflict of interest with regard to this engagement, or the Fund.

10. The submission shall be accompanied by (a) a Non-Collusion Affidavit, (b) a Disclosure of Ownership Form, (c) an Insurance Requirement Acknowledgement Form, (d) a Mandatory Equal Employment Opportunity Notice Acknowledgement, (e) a copy of the applicable Business Registration Certificate, (f) a Professional Services Entity Information Form, (g) a Data Form, (h) an Acknowledgement of Corrections, Additions or Deletions Form, (i) Political Contribution Form, and (j) Disclosure of Investigations and Actions Involving Service Entity.

All forms listed above (a through j) shall be completed in their entirety.

## **VI. WITHDRAWING SUBMISSIONS**

Submissions forwarded to the Administrator of Statewide Insurance Fund and/or her designated representative before the time of opening of submissions may be withdrawn upon written application of the professional services entity who shall be required to produce evidence showing that they are or they represent the principal or principals involved in the submission. Submissions may not be withdrawn within twenty-four (24) hours of the stipulated time of opening of submissions.

## **VII. ERRORS IN SUBMISSIONS**

If applicable, in the event there is a discrepancy between the unit prices and the extended totals, the unit prices shall govern or if between the correct sum of the extended totals and the total submission submitted, the correct sum shall govern. Amounts written in words shall govern over the amounts written in numerals.

## **VIII. TIME FOR AWARD OF CONTRACT**

The contracting unit shall award the contract or reject all submissions within such time as may be specified in the invitation for submission, but in no case more than 60 days, except that the submissions of any vendor who consent thereto may, at the request of the contracting unit, be held for consideration for such longer period as may be agreed.

The Statewide Insurance Fund requests an extension of the time for the award of the contract. The Statewide Insurance Fund shall award the contract or reject all submissions in February 2022, at the Statewide Insurance Fund Reorganizational meeting. By delivering a submission, the vendor consents to this extension.

The award of the Contract for this service will not be made unless the Statewide Insurance Fund Treasurer has certified the necessary funds in a lawful manner.

## **IX. MODIFICATIONS OF SUBMISSIONS**

Any professional services entity may modify his/her submission by mail, courier or hand delivery at any time prior to the scheduled closing time for receipt of submissions. The FUND, prior to the closing time, must receive such communication. The communication should not reveal the submission price but should provide the addition to or subtraction from or other modification so that the FUND will not know the final price(s) or term(s) until the sealed submission is opened.

## **X. REJECTION OF SUBMISSIONS**

### **a. MULTIPLE SUBMISSIONS NOT ALLOWED**

More than one submission from an individual, a firm or partnership, a corporation or association of principals under the same or different names shall not be considered.

### **b. UNBALANCED SUBMISSIONS**

Submissions which are obviously unbalanced, may be rejected at the option of the FUND.

### **c. RIGHT TO REJECT SUBMISSIONS**

The right is reserved to reject any or all submissions in whole or in part if not in compliance with the standardized submission requirements.

## **XI. INTERVIEW**

The Fund reserves the right to interview any or all of the applicants submitting a proposal. Although interviews may take place, the proposal should be comprehensive and complete on its face. The Fund reserves the right to request clarifying information subsequent to submission of the proposal.

## **XII. SELECTION PROCESS AND CRITERIA**

All proposals will be reviewed to determine responsiveness. Non-responsive proposals will be rejected without evaluation. For vendors that satisfy the minimum requirements, the Fund will evaluate proposals based on the following evaluation criteria, separate or combined in some manner, and not necessarily listed in order of significance:

- (a) The vendor's general approach to providing the services required under this RFQ.
- (b) The vendor's documented experience in successfully completing contracts of a similar size and scope to the engagement addressed by this RFQ.
- (c) The qualifications and experience of the vendor's management, supervisory or other key personnel assigned to the engagement, with emphasis on documented experience in successfully completing work on contracts of similar size and scope to the services required by this RFQ.

(d) The overall ability of the vendor to mobilize, undertake and successfully complete the engagement within the timeline. This criterion will include, but not be limited to the following factors: the number and qualifications of management, supervisory and other staff proposed by the vendor to perform the services required by this RFQ; The availability and commitment to the engagement of the vendor's management, supervisory and other staff proposed; the vendor's contract management plan, including the vendor's contract organizational chart.

### **XIII. METHOD OF AWARD OF SUBMISSIONS**

The right is reserved by the Statewide Insurance Fund to award submissions on a “service by service” basis, “per project” basis, in part or in whole as determined by the Fund.

### **XIV. RIGHT TO WAIVE INFORMALITIES RESERVED**

The Fund expressly reserves the right to waive any informality in any submission, and to accept the submission, which in the FUND’S judgment serves its best interests.

### **XV. PROFESSIONAL SERVICES ENTITY REFERRED TO LAWS**

The attention of the professional services entity is especially directed to the provisions of Federal, State, County and Local Government statutes and regulations that may apply to the work.

### **XVI. PAYMENT**

Checks are processed by the Statewide Insurance Fund approximately the second week of each month. It is necessary that the approved signed vouchers be accompanied by an invoice and be submitted in advance of these dates.

### **XVII. TRANSITIONAL PERIOD**

In the event that a new contract has not been awarded prior to the contract expiration date, it shall be incumbent upon the professional services entity to continue the contract under the same terms and conditions until a new contract(s) can be completely operational. At no time shall this transition period extend more than ninety (90) days beyond the expiration date of the contract.

### **XVIII. FACSIMILE DOCUMENTS PROVIDED IN A SUBMISSION**

Under no circumstances, on submission documents requiring authorized signatures, will the FUND accept documents provided through facsimile machines.

## **XIX. GENERAL REQUIREMENTS/INFORMATION**

The professional services entity shall guarantee any or all material and services supplied under these specifications. Defective or inferior items shall be replaced at the expense of the professional services entity.

It is understood by the professional services entity that this submission is provided on the basis of standardized submission requirements prepared by **STATEWIDE INSURANCE FUND** and the fact that any professional services entity is not familiar with these standardized submission requirements or conditions will not be accepted as an excuse.

***NO MINIMUM PAYMENT IS IMPLIED OR GUARANTEED.***

***This solicitation is for a one (1) year contract for services, from January 1, 2022, through December 31, 2022.***



## STATEWIDE INSURANCE FUND

### STANDARDIZED SUBMISSION REQUIREMENTS & SELECTION CRITERIA

#### (FAIR & OPEN PUBLIC SOLICITATION PROCESS FOR PROFESSIONAL SERVICES)

Statewide Insurance Fund (“Statewide”) is seeking sealed submissions in response to a Public Notice for the Solicitation of a Professional Service Contracts.

**The standardized submission requirements shall include:**

1. Names and roles of the individuals who will perform the services/tasks and descriptions of their experience with projects similar to the services contained herein including their education, degrees and certifications.
2. References and record of success of same or similar service.
3. Description of ability to provide the services in a timely fashion (including staffing, familiarity and location of key staff).
4. Cost details, per Fund year, including the hourly rates of each of the individuals who will perform services and time estimates for each individual, all expenses and total cost of “not to exceed” amount.

**The selection criteria to be used in awarding contracts shall include in ranked order:**

1. Qualifications of the individuals who will perform the services/tasks and the amounts of their respective participation.
2. Experience and references.
3. Ability to perform the services/tasks in a timely fashion, including staffing and familiarity with the subject matter.
4. Cost consideration - including, but not limited to, historical costs for similar professional services, expertise involved and comparable costs for comparable public entities. Statewide will primarily judge responses based on the qualifications and years of experience of the vendor and not only on hourly rate or set fees because of its belief that more experienced professionals, although commanding a higher rate, may save Statewide money by virtue of their advice and experience.

**Please Note this Additional Requirement:**

Professional services entities shall submit one (1) original and one (1) additional set of their sealed proposals, on November 19, 2021, by no later than 2 pm.

**STATEWIDE INSURANCE FUND**

**CHECKLIST**

**PROFESSIONAL SERVICE TITLE:**

**SUBMISSION DATE:** November 19, 2021, by no later than 2:00 p.m.

*The following items, as indicated below (X), shall be provided with the receipt of sealed proposals:*

- \_\_\_\_\_ 1. Non-Collusion Affidavit
- \_\_\_\_\_ 2. Disclosure of Ownership Form
- \_\_\_\_\_ 3. Insurance Requirement Acknowledgement Form
- \_\_\_\_\_ 4. Mandatory Affirmative Action Acknowledgement
- \_\_\_\_\_ 5. Copy of your ***Business Registration Certificate*** as issued by the State of New Jersey, Department of Treasury, Division of Revenue
- \_\_\_\_\_ 6. Professional Service Entity Information Form
- \_\_\_\_\_ 7. Data Form
- \_\_\_\_\_ 8. Acknowledgement of Corrections, Additions or Deletions Form
- \_\_\_\_\_ 9. Political Contribution Form
- \_\_\_\_\_ 10. Disclosure of Investigations and Actions Involving Service Entity
- \_\_\_\_\_ 11. Iran Disclosure Form

Reminder:

**Please submit one (1) original and one (1) additional set of the sealed submission.**

## **STATEWIDE INSURANCE FUND**

### **AMERICANS WITH DISABILITIES ACT OF 1990** **EQUAL OPPORTUNITY FOR INDIVIDUALS WITH DISABILITY**

The CONTRACTOR and the STATEWIDE INSURANCE FUND (herein referred to as "Statewide") do hereby agree that the provisions of Title 11 of the Americans With Disabilities Act of 1990 (the "Act") (42 U.S.C. S12101 et seq.), which prohibits discrimination on the basis of disability by public entities in all services, programs and activities provided or made available by public entities, and the rules and regulations promulgated pursuant thereto, are made a part of this contract. In providing any aid, benefit, or service on behalf of the STATEWIDE pursuant to this contract, the CONTRACTOR agrees that the performance shall be in strict compliance with the Act. In the event the CONTRACTOR, its agents, servants, employees, or subcontractors violate or are alleged to have violated the Act during the performance of this contract, the CONTRACTOR shall defend the STATEWIDE in any action or administrative proceeding commenced pursuant to this Act. The CONTRACTOR shall indemnify, protect, and save harmless the STATEWIDE, its agents, servants, and employees from and against any and all suits, claims, losses, demands, or damages of whatever kind or nature arising out of or claimed to arise out of the alleged violation. The CONTRACTOR shall, at its own expense, appear, defend, and pay any and all charges for legal services and any and all costs and other expenses arising from such action or administrative proceeding or incurred in connection therewith. In any and all complaints brought pursuant to the STATEWIDE'S grievance procedure, the CONTRACTOR agrees to abide by any decision of the STATEWIDE, which is rendered pursuant to, said grievance procedure. If any action or administrative proceeding results in an award of damages against the STATEWIDE or if the STATEWIDE incurs any expense to cure a violation of the ADA which has been brought pursuant to its grievance procedure, the CONTRACTOR shall satisfy and discharge the same at its own expense.

The STATEWIDE shall, as soon as practicable after a claim has been made against it, give written notice thereof to the CONTRACTOR along with full and complete particulars of the claim. If any action or administrative proceeding is brought against the STATEWIDE or any of its agents, servants, and employees, the STATEWIDE shall expeditiously forward or have forwarded to the CONTRACTOR every demand, complaint, notice, summons, pleading, or other process received by the STATEWIDE or its representatives.

It is expressly agreed and understood that any approval by the STATEWIDE of the services provided by the CONTRACTOR pursuant to this contract will not relieve the CONTRACTOR of the obligation to comply with the Act and to defend, indemnify, protect, and save harmless the STATEWIDE pursuant to this paragraph.

It is further agreed and understood that the STATEWIDE assumes no obligation to indemnify or save harmless the CONTRACTOR, its agents, servants, employees and subcontractors for any claim which may arise out of their performance of this Agreement. Furthermore, the CONTRACTOR expressly understands and agrees that the provisions of this indemnification clause shall in no way limit the CONTRACTOR obligations assumed in this Agreement, nor shall they be construed to relieve the CONTRACTOR from any liability, nor preclude the STATEWIDE from taking any other actions available to it under any other provisions of this Agreement or otherwise at law.



**STATEWIDE INSURANCE FUND  
DISCLOSURE OF OWNERSHIP FORM**

**N.J.S.A. 52:25-24.2** reads in part that "no corporation or partnership shall be awarded any contract by the State, County, Municipality or School District, or any subsidiary or agency thereof, unless prior to the receipt of the submission of the corporation or partnership, there is provided to the public contracting unit a statement setting forth the names and addresses of all individual who own 10% or more of the stock or interest in the corporation or partnership".

1. If the professional service entity is a *partnership*, then the statement shall set forth the names and addresses of all partners who own a 10% or greater interest in the partnership.
2. If the professional service entity is a *corporation*, then the statement shall set forth the names and addresses of all stockholders in the corporation who own 10% or more of its stock of any class.
3. If a corporation owns all or part of the stock of the corporation or partnership providing the submission, then the statement shall include a list of the stockholders who own 10% or more of the stock of any class of that corporation.
4. If the professional service entity is other than a corporation or partnership, the contractor shall indicate the form of corporate Ownership as listed below.

**COMPLETE ONE OF THE FOLLOWING STATEMENTS:**

**I. Stockholders or Partners owning 10% or more of the company providing the submission:**

NAME:

ADDRESS:

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SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**II. No Stockholder or Partner owns 10% or more of the company providing this submission:**

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**III. Submission is being provided by an individual who operates as a sole proprietorship:**

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**IV. Submission is being provided by a corporation or partnership that operates as a (check one of the following):**

\_\_\_\_\_ Limited Partnership

\_\_\_\_\_ Limited Liability Corporation

\_\_\_\_\_ Limited Liability Partnership

\_\_\_\_\_ Subchapter S Corporation

SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

**STATEWIDE INSURANCE FUND**

**INSURANCE REQUIREMENTS AND ACKNOWLEDGEMENT FORM**

Certificate(s) of Insurance shall be filed with the Administration Office upon award of contract by the Statewide Insurance Fund Executive Committee.

The minimum amount of insurance to be carried by the Professional Service Entity shall be in accordance with the attached contract.

- The Professional Service Entity shall obtain a faithful Performance Bond or letter of credit in an amount acceptable to the Fund
- The Professional Service Entity shall have the Fund named as an additional insured on all applicable insurance policies.

***Acknowledgement of Insurance Requirement:***

Dated:

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Printed Name and Title)

**EXHIBIT A**

**MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE**

**N.J.S.A. 10:5-31 et seq. (P.L. 1975, C. 127)**

**N.J.A.C. 17-27**

**GOODS, PROFESSIONAL SERVICE AND GENERAL SERVICE CONTRACTS**

During the performance of this contract, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of pregnancy, age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Except with respect to affectional or sexual orientation and gender identity or expression, the contractor will ensure that equal employment opportunity is afforded to such applicants in recruitment and employment, and that employees are treated during employment without regard to their pregnancy, age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Such equal employment opportunity shall include, but not be limited to the following employment, upgrading, demotion, or transfer; recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause.

The contractor or subcontractor, where applicable with, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to pregnancy age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex.

The contractor or subcontractor will send to each labor union, with which it has a collective bargaining agreement, a notice to be provided by the agency contracting officer, advising the labor union or the contractor's commitments under this chapter and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with any regulations promulgated by the Treasurer pursuant to N.J.S.A. 10:5-31 et seq., as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to make good faith efforts to meet targeted county employment goals established in accordance with N.J.A.C. 17:27-52.

## **EXHIBIT A (cont)**

The contractor or subcontractor agrees to inform in writing its appropriate recruitment agencies including but not limited to, employment agencies, placement bureaus, colleges, universities, and labor unions, that it did not discriminate on the basis of pregnancy, age, race, creed, color, national origin, ancestry, marital status affectional or sexual orientation, gender identity or expression, disability, nationality or sex, and that it will discontinue any use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions.

The contractor shall submit to the public agency, after notification of award but prior to execution of a goods and services contract, one of the following three documents:

Letter of Federal Affirmative Action Plan Approval

Certificate of Employee Information Report

Employee Information Report Form AA302 (electronically provided by the Division and distributed to the public agency through the Division's website at [www.state.nj.us/treasury/contract\\_compliance](http://www.state.nj.us/treasury/contract_compliance))

The contractor and its subcontractors shall furnish such reports or other documents to the Division of Public Contracts Equal Employment Opportunity Compliance as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Division of Public Contracts Equal Employment Opportunity Compliance for conducting a compliance investigation pursuant to Subchapter 10 of the Administrative Code at N.J.A.C. 17:27



**AFFIRMATIVE ACTION ACKNOWLEDGEMENT**

**STATEWIDE INSURANCE FUND**

Professional Service Entity acknowledges that his company is an Affirmative Action Employer and certifies compliance with all requirements.

\_\_\_\_\_  
(Name of Professional Service Entity)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Address of Professional Service Entity)

\_\_\_\_\_  
(Date)

**AFFIRMATIVE ACTION ACKNOWLEDGEMENT**

**STATEWIDE INSURANCE FUND**

**REQUIRED EVIDENCE OF AFFIRMATIVE ACTION REGULATIONS P.L. 1975 CHAPTER 127  
(N.J.A.C. 17:27)**

If awarded a contract, the Successful Professional Service Entity will be required to comply with the requirements of P.L. 1975, Chapter 127, N.J.A.C. 17:27. Prior to or at the time the Contract is submitted for signing by the Statewide Insurance Fund, the Successful Professional Service Entity shall present one (1) of the following to the Fund:

1. Appropriate evidence that the Professional Service Entity is operating under an existing federally approved or sanctioned affirmative action program; or,
2. A certificate of Employee Information Report Approval issued in accordance with N.J.A.C. 17:27-4; or,
3. An initial Employee Information Report consisting of forms provided by the Affirmative Action Office and completed by Professional Service Entity in accordance with N.J.A.C. 17:27-7.

**NO FIRM MAY BE ISSUED A CONTRACT UNLESS THEY COMPLY WITH THE AFFIRMATIVE ACTION REGULATIONS OF P.L. 1975, CHAPTER 127.**

**AFFIRMATIVE ACTION ACKNOWLEDGEMENT**

**STATEWIDE INSURANCE FUND**

The following questions must be answered by all Professional Service Entities:

1. Do you have a federally approved or sanctioned Affirmative Action Program?

YES \_\_\_\_\_ NO \_\_\_\_\_

If yes, please submit a photostatic copy of such approval.

2. Do you have a State Certificate of employee Information Report approval?

YES \_\_\_\_\_ NO \_\_\_\_\_

If yes, please submit a photostatic copy of such approval.

The undersigned Professional Service Entity certifies that he/she is aware of the commitment to comply with the requirements of P.L. 1975, Chapter 127, and agrees to furnish the required documentation pursuant to law.

COMPANY: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

NAME/TITLE: \_\_\_\_\_

**Note: A Professional Service Entity's proposal must be rejected as non-responsive if the Professional Service Entity fails to comply with the requirements of P.L. 1975, chapter 127, within the time frame stipulated.**

## **ATTENTION ALL PROFESSIONAL SERVICE ENTITIES**

On June 29, 2004, Governor McGreevey signed P.L. 2004, c.57, Business Registration of Contractors with Government Agencies, into law. Effective September 1, 2004, all business organizations that do business with a local contracting agency (e.g. STATEWIDE INSURANCE FUND) are required to be registered with the State of New Jersey, Department of Treasury, Division of Revenue, and provide proof of that registration to the contracting agency before the contracting agency may enter into a contract with the business.

A “Business Organization” means an individual, partnership, association, joint stock company, trust, corporation or other legal business entity or successor thereof.

**The law provides that: A copy of the Business Registration Certificate issued by the NJ Department of Treasury, Division of Revenue, shall be provided at the time any submission is received; *failure to do so is a fatal defect that cannot be cured.* This law covers construction as well as non-construction submissions.**

Further information may be obtained by visiting the following web site at the State of New Jersey: [www.nj.gov/treasury/revenue/busregcert.htm](http://www.nj.gov/treasury/revenue/busregcert.htm)

### ***Goods & Services Contracts (including purchase orders):***

N.J.S.A. 52:32-44 imposes the following requirements on contractors and all subcontractors that **knowingly** provide goods or perform services for a contractor fulfilling this contract:

- 1) The contractor shall provide written notice to its subcontractors and suppliers to submit proof of business registration to the contractor;
- 2) Prior to receipt of final payment from a contracting agency, a contractor must submit to the contracting agency an accurate list of all subcontractors or attest that none were used;
- 3) During the term of this contract, the contractor and its affiliates shall collect and remit, and shall notify all subcontractors and their affiliates, that they must collect and remit to the Director, New Jersey Division of Taxation, the use tax due pursuant to the Sales and Use Tax Act, (N.J.S.A. 54:32B-1 et seq.) on all sales of tangible personal property delivered into this State.

A contractor, subcontractor or supplier who fails to provide proof of business registration or provides false business registration information shall be liable to a penalty of \$25 for each day of violation, not to exceed \$50,000 for each business registration not properly provided or maintained under a contract with a contracting agency.

**STATEWIDE INSURANCE FUND**

**PROFESSIONAL SERVICE ENTITY INFORMATION FORM**

If the Professional Service Entity is an **INDIVIDUAL**, sign name and give the following information:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone No.: \_\_\_\_\_ Tax Identification No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_ E-Mail address: \_\_\_\_\_

If individual has a TRADE NAME, give such trade name:

Trading As: \_\_\_\_\_ Telephone No.: \_\_\_\_\_

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If the Professional Service Entity is a **PARTNERSHIP**, give the following information:

Name of Partners: \_\_\_\_\_

Firm Name: \_\_\_\_\_

Address \_\_\_\_\_

Telephone No.: \_\_\_\_\_ Federal I.D. No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_ E-Mail address: \_\_\_\_\_

Tax Identification No. \_\_\_\_\_

Signature of authorized agent: \_\_\_\_\_

\*\*\*\*\*

If the Professional Service Entity is **INCORPORATED**, give the following information:

State under whose laws incorporated: \_\_\_\_\_

Location of principal office:

\_\_\_\_\_

Telephone No.: \_\_\_\_\_ Federal I.D. No.: \_\_\_\_\_

Fax No.: \_\_\_\_\_ E-Mail address: \_\_\_\_\_

Name of agent in charge of said office upon whom notice may be legally served:

\_\_\_\_\_

Telephone No.: \_\_\_\_\_ Name of Corporation: \_\_\_\_\_

Signature: \_\_\_\_\_

**DATA FORM**

(Print or Type)

Name and Address of Professional Service Entity

\_\_\_\_\_

In connection with the above-named company, I hereby make representations and supply information about myself as hereinafter set forth (attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NONE" or "NO EXCEPTION", SO STATE.

- 1. Affiant's Full Name: \_\_\_\_\_
- 2. Other Names Used at any Time: \_\_\_\_\_
- 3. Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_
- 4. Tax Identification Number: \_\_\_\_\_
- 5. For the last 10 years, I have lived at the following address or addresses:

ADDRESS	CITY	DATES
_____		
_____		
_____		

- 6. Schooling: College: \_\_\_\_\_  
Graduate: \_\_\_\_\_  
or Professional: \_\_\_\_\_  
Degree (List): \_\_\_\_\_

(ATTACH LIST OF ALL EDUCATIONAL INSTITUTIONS AND LOCATION-CITY AND STATE)

- 7. Member of Professional Societies or Associations (List):  
\_\_\_\_\_

- 8. I presently hold or have held, in the past, the following professional, occupational, and vocational licenses issued by public or governmental licensing agencies or authorities (state date license issue, issuer of license, date terminated, reason for termination):  
\_\_\_\_\_

- 9. Present Chief Occupation: \_\_\_\_\_  
Position or Title: \_\_\_\_\_  
Employer's Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
How long in this position? \_\_\_\_\_  
How long with this employer? \_\_\_\_\_ Where? \_\_\_\_\_

- 10. Other jobs, positions, directorates or officerships concurrently held at present.

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11. Complete Employment record for Past 20 Years:

DATES	EMPLOYER AND ADDRESS	TITLE
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(Attach further history if necessary)

12. I control directly or indirectly or own legally or beneficially 10% or more of the outstanding capital stock (in voting power) of the following companies:

---

12a. If any of the above stock is pledged or hypothecated in any way, please detail fully:

---

13. I have never been adjudicated as bankrupt, except as follows:

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14. I have never been convicted or had a sentence imposed or suspended, or had pronouncement of a sentence suspended, or been pardoned for conviction of, or pleaded guilty of an nolo contendere to an information an indictment charging a felony for embezzlement, theft or larceny, mail fraud, or violating any corporate securities statute or any insurance law, nor have I been the subject of a cease and desist order or consent order of any federal or state regulatory agency, except as follows:

---

15. During the last 10 years, I have neither been refused a professional, occupational vocational license by any public or governmental licensing agency or regulatory authority, nor has such a license held by me ever been suspended or revoked, except as follows:

---

16. I have never been an officer, director, key employee or controlling stockholder of a company which, while I occupied any such position or capacity with respect to it, became insolvent or was enjoined from or ordered to cease and desist from violating any law, except as follows:

---

17. Neither I nor any company of which I was an officer, director or key management person at the time has ever been subject to any civil action alleging fraud, negligence or violation of any applicable racketeering statutes (state or federal), except as follows:

---

18. I am not and none of the employees, officers or directors of: (name of company) \_\_\_\_\_ is an employee, officer or director of any other administrator, program manager, servicing organization or insurance producer

of the Fund, nor do I or any of the employees, officers or directors of (name of company) \_\_\_\_\_ have a direct or indirect financial interest in any other administrator, program manager, servicing organization or insurance producer of the Fund, except as follows:

\_\_\_\_\_

- 18a. Any direct or indirect financial interest or any position held as employee, officer or director in any other administrator, program manager, servicing organization, or insurance producer of the Fund, as described above, has been disclosed to the fund commissioners or executive committee, as applicable. (Yes/No)

Dated and signed this \_\_\_\_ day of \_\_\_\_ at \_\_\_\_\_.

I hereby certify under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge and belief and further, by the affixation of my signature herein, I hereby give my certified consent to the New Jersey Department of Insurance to verify the representations and information supplied in response to all questions on the biographical data form, with any Federal, State, municipal or other agency which may have knowledge an/or information thereon.

\_\_\_\_\_  
(Signature of Affiant)

State of \_\_\_\_\_

County of \_\_\_\_\_

\_\_\_\_\_ personally appeared before me, personally known to me, who, being duly sworn, deposes and says that affiant executed the above instrument and that the statements and answers contained therein are true and correct to the best of affiant's knowledge and belief.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Notary Public  
My Commission Expires \_\_\_\_\_

(SEAL)



**DATA FORM SUMMARY**

**YEAR** \_\_\_\_\_

Firm Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

1.) List all parties having or deriving any interest, right or benefit in the firm.

<u>Name</u>	<u>Address</u>	<u>Interest</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

2.) List all senior officers and directors who will be servicing the Fund, along with a description of professional qualifications.

<u>Name</u>	<u>Title</u>	<u>Qualifications</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

I hereby certify that the information on this disclosure is accurate and complete, and that I am an officer of the firm and am duly authorized to supply this information on behalf of the firm.

Signature: \_\_\_\_\_ Print: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

**STATEWIDE INSURANCE FUND**

**ACKNOWLEDGEMENT OF CORRECTIONS, ADDITIONS AND DELETIONS FORM**

I, \_\_\_\_\_

of the firm \_\_\_\_\_

hereby acknowledge that any corrections, additions and/or deletions have been initialed and dated in this Submission Package.

\_\_\_\_\_  
*(Signature)*

\_\_\_\_\_  
*(Type or Print name of affiant and Title, under signature)*

\_\_\_\_\_  
*(Date)*





**List of Agencies with Elected Officials Required for Political Contribution Disclosure**  
**N.J.S.A. 19:44A-20.26**

**County Name:**

State: Governor, and Legislative Leadership Committees

Legislative District #s:

State Senator and two members of the General Assembly per district.

County:

Freeholders

{County Executive}

County Clerk

Surrogate

Sheriff

Municipalities (Mayor and members of governing body, regardless of title):

**DISCLOSURE OF INVESTIGATIONS AND ACTIONS INVOLVING BIDDER**

The bidder shall provide a detailed description of any investigation, litigation, including administrative complaints or other administrative proceedings, involving any public sector clients during the past five years including the nature and status of the investigation, and, for any litigation, the caption of the action, a brief description of the action, the date of inception, current status, and, if applicable, disposition.

**Investigation**

Indicate "NONE" if no investigations were undertaken. Attach additional pages if necessary.

<b>Person or Entity</b>	<b>Date of Inception</b>	<b>Brief Description</b>	<b>Disposition/Status (if applicable)</b>	<b>Bidder Contact Name and Telephone Number for additional information</b>

**Litigation/Administrative Complaints**

Indicate "NONE" if no Litigation/Administrative Complaints. Attach additional pages if necessary.

<b>Person or Entity</b>	<b>Date of Inception</b>	<b>Caption of the Action</b>	<b>Brief Description of the Action</b>	<b>Current Status/Disposition, (if applicable)</b>	<b>Bidder Contact Name and Telephone Number for additional information</b>

**STATE OF NEW JERSEY -- DIVISION OF PURCHASE AND PROPERTY  
DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN**

**Quote Number:** \_\_\_\_\_ **Bidder/ Offeror:** \_\_\_\_\_

**PART 1: CERTIFICATION**  
**BIDDERS MUST COMPLETE PART 1 BY CHECKING EITHER BOX.**  
**FAILURE TO CHECK ONE OF THE BOXES WILL RENDER THE PROPOSAL NON-RESPONSIVE.**

Pursuant to Public Law 2012, c. 25, any person or entity that submits a bid or proposal or otherwise proposes to enter into or renew a contract must complete the certification below to attest, under penalty of perjury, that neither the person or entity, nor any of its parents, subsidiaries, or affiliates, is identified on the Department of Treasury's Chapter 25 list as a person or entity engaging in investment activities in Iran. The Chapter 25 list is found on the Division's website at <http://www.state.nj.us/treasury/purchase/pdf/Chapter25List.pdf>. Bidders **must** review this list prior to completing the below certification. **Failure to complete the certification will render a bidder's proposal non-responsive.** If the Director finds a person or entity to be in violation of law, s/he shall take action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the party

**PLEASE CHECK THE APPROPRIATE BOX:**

I certify, pursuant to Public Law 2012, c. 25, that neither the bidder listed above nor any of the bidder's parents, subsidiaries, or affiliates is listed on the N.J. Department of the Treasury's list of entities determined to be engaged in prohibited activities in Iran pursuant to P.L. 2012, c. 25 ("Chapter 25 List"). I further certify that I am the person listed above, or I am an officer or representative of the entity listed above and am authorized to make this certification on its behalf. **I will skip Part 2 and sign and complete the Certification below.**

**OR**

I am unable to certify as above because the bidder and/or one or more of its parents, subsidiaries, or affiliates is listed on the Department's Chapter 25 list. I will provide a detailed, accurate and precise description of the activities in Part 2 below and sign and complete the Certification below. Failure to provide such will result in the proposal being rendered as non-responsive and appropriate penalties, fines and/or sanctions will be assessed as provided by law.

**PART 2: PLEASE PROVIDE FURTHER INFORMATION RELATED TO INVESTMENT ACTIVITIES IN IRAN**

You must provide a detailed, accurate and precise description of the activities of the bidding person/entity, or one of its parents, subsidiaries or affiliates, engaging in the investment activities in Iran outlined above by completing the boxes below.

**EACH BOX WILL PROMPT YOU TO PROVIDE INFORMATION RELATIVE TO THE ABOVE QUESTIONS. PLEASE PROVIDE THOROUGH ANSWERS TO EACH QUESTION. IF YOU NEED TO MAKE ADDITIONAL ENTRIES, CLICK THE "ADD AN ADDITIONAL ACTIVITIES ENTRY" BUTTON.**

Name _____ Relationship to Bidder/Offeror _____	<input type="button" value="Delete"/>
Description of Activities _____	
Duration of Engagement _____ Anticipated Cessation Date _____	
Bidder/Offeror Contact Name _____ Contact Phone Number _____	
<input type="button" value="ADD AN ADDITIONAL ACTIVITIES ENTRY"/>	

Certification: I, being duly sworn upon my oath, hereby represent that the foregoing information and any attachments thereto to the best of my knowledge are true and complete. I acknowledge: that I am authorized to execute this certification on behalf of the bidder; that the State of New Jersey is relying on the information contained herein and that I am under a continuing obligation from the date of this certification through the completion of any contracts with the State to notify the State in writing of any changes to the information contained herein; that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification, and if I do so, I am subject to criminal prosecution under the law and that it will constitute a material breach of my agreement(s) with the State, permitting the State to declare any contract(s) resulting from this certification void and unenforceable.

Full Name (Print): _____	Signature: _____
Title: _____	Date: _____
<b>Do Not Enter PIN as a Signature</b>	

**End of Submission Package**

## EXHIBIT A

### CONSULTING SERVICES AGREEMENT ACTUARIAL SERVICES- 2022

THIS AGREEMENT entered into this \_\_\_\_\_ day of \_\_\_\_\_, **2022**, between the Statewide Insurance Fund (hereinafter referred to as the "Fund"), and \_\_\_\_\_. (hereinafter referred to as Actuary"), through a fair and open process, pursuant to N.J.S.A. 19:44A-20.4, and 20.5.

WITNESSETH:

WHEREAS, The Fund has engaged Actuary to perform consulting services on an ongoing basis. Such services may include various actuarial analyses and general actuarial and other consulting services as required by N.J.S.A. 40A:10-36, et seq., the New Jersey Administrative Code, regulations promulgated by the Departments of Insurance and Community Affairs, and the Bylaws of the Fund, and

may be modified from time to time. The terms and conditions below shall apply to all services performed by Actuary during **2022** and subsequent and to all services related to the Fund's **2022** Fund Year unless expressly disclaimed in writing by both parties prior to the beginning of an engagement or covered specifically by another engagement letter; and

NOW, THEREFORE, the parties in consideration of the mutual promises and covenants set forth herein agree as follows:

1. Actuary for and in consideration of the amount hereinafter stated agrees to provide service to the Fund as follows:
  - (a) Perform the duties required of Actuary as the same are set forth in the Bylaws, Risk Management Program and the applicable statutes and regulations.
  - (b) Actuary shall provide Incurred But Not Reported ("IBNR") data for the prior fund years valued as of December 31 of the prior year, by April 15 of this year and shall supply the IBNR data for the prior fund years as of June 30 of this year by October 1 of this year, assuming receipt of necessary loss information at least 30 days prior to these deadlines.
  - (c) To perform such other services as are necessary, customary and incidental to the office of Actuary.
  - (d) Actuary shall provide the draft Actuarial Analysis for the next calendar year by October 1 of this year and the final draft report by December 15 of this year, assuming receipt of necessary payroll, loss and other information at least 30 days prior to these deadlines.
2. Actuary shall provide, at its own cost and expense, evidence of the following insurance coverages to the Fund:
  - (a) Workers' Compensation Statutory- in compliance with the Compensation Law of the State of New Jersey. Employer's Liability: \$1,000,000.



(b) General Liability:

Bodily Injury and Property Damage Liability each occurrence: \$1,000,000. General Aggregate: \$2,000,000.

Products and Completed Operations Aggregate: \$1,000,000. Personal Injury and Advertising Injury: \$1,000,000.

Fire Legal Liability: \$50,000.

Medical Expense Any One Person: \$5,000.

(c) Automobile Liability:

Bodily Injury and Property Damage Combined Single Limit: \$1,000,000. Uninsured and Underinsured Motorist Coverage: \$1,000,000.

Hired and Non-Owned Automobile: \$1,000,000.

(d) Errors and Omissions:

\$1,000,000 each claim/\$1,000,000 annual aggregate.

Proof of the above coverage shall be provided to the Administrator within fifteen days of the date of execution of this agreement, in absence of which the Fund may terminate this agreement. The insurance companies for the above coverage must be licensed, authorized to transact business in New Jersey and carry an A.M. Best rating of "A-" or better. The Actuary shall not take any action to cancel any of the above insurance required under this agreement without providing prior notice to the Fund. Maintenance of the insurance required shall not relieve the Actuary of any liability for claims against it in excess of or beyond the insurance coverage. The term of said Agreement shall be from **January 1, 2022, to December 31, 2022**, unless terminated as hereinafter provided for.

3. The Fund agrees that it will compensate Actuary an amount not to exceed \$ \_\_\_\_\_ to perform the work set forth in this Agreement. If any services are required other than those included in the proposal, the Fund will compensate Actuary for such services in accordance with Actuary's standard hourly rates. The hourly rate is as follows: \_\_\_\_\_

4. In the event the Fund elects not to renew this Agreement with the vendor for the following Fund Year, the duties performed by the vendor, which are associated with the upcoming Fund Year, will be paid by the Fund at the vendor's hourly rate on file with the Fund. Both parties retain the right to terminate this Agreement at any time, provided 30 days written notice is given of the intention to do so.

5. Affirmative Action: The affirmative action language, required by State law and attached as Exhibit A is incorporated in this Agreement. The term, "Contractor," as referred to in such Exhibit A means Actuary. This Agreement will be null and void if Actuary fails to comply with the Affirmative Action requirements imposed upon Actuary by the State of New Jersey.

6. Indemnification and Hold Harmless: Actuary will perform all services in accordance with applicable professional standards. In the event of any claim arising from services provided by Actuary at any time, the total liability of Actuary, its officers, directors, agents and employees to the Fund shall not exceed \$5,000,000 (five million) dollars. This limit applies regardless of the theory of law under which a claim is brought, including negligence, tort, contract or otherwise. In no event shall Actuary be liable for lost profits

of the Fund or any other type of incidental or consequential damages. The foregoing limitations shall not apply in the event of the intentional fraud or willful misconduct of Actuary.

7. In consideration for Actuary agreeing to perform these services, the Fund agrees as follows.

(a) Disputes. In the event of any dispute arising out of or relating to the engagement of Actuary by the Fund, the parties agree that the dispute will be resolved by final and binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association. The arbitration shall take place before a panel of three arbitrators. Within 30 days of the commencement of the arbitration, each party shall designate in writing a single neutral and independent arbitrator. The two arbitrators designated by the parties shall then select a third arbitrator. The arbitrators shall have a background in either insurance, actuarial science or law. The arbitrators shall have the authority to permit limited discovery, including depositions, prior to the arbitration hearing, and such discovery shall be conducted consistent with the Federal Rules of Civil Procedure. The arbitrators shall have no power or authority to award punitive or exemplary damages. The arbitrators may, in their discretion, award the cost of the arbitration, including reasonable attorney fees, to the prevailing party. Any award made may be confirmed in any court having jurisdiction. Any arbitration shall be confidential, and except as required by law, neither party may disclose the content or results of any arbitration hereunder without the prior written consent of the other parties, except that disclosure is permitted to a party's auditors and legal advisors.

(b) Choice of Law. The construction, interpretation, and enforcement of this Agreement shall be governed by the substantive contract law of the State of New Jersey without regard to its conflict of law's provisions. It is the intention of the parties that the Indemnification and Hold Harmless paragraph above shall be enforceable and the parties believe that the clause is enforceable under New Jersey law. In the event that the Indemnification and Hold Harmless clause is not enforceable, then the parties agree that New York law, and not New Jersey law shall apply to that clause. In the event any provision of this agreement is unenforceable as a matter of law, the remaining provisions will stay in full force and effect.

(c) No Third Party Distribution. Actuary's work is prepared solely for the internal business use of the Fund. Actuary's work may not be provided to third parties without Actuary's prior written consent, which consent will be granted conditioned on the execution by the third party of a Release Agreement in the form attached as Exhibit B, subject to the following exceptions:

- (i) Fund may provide a copy of Actuary's work to its accounting auditor to be used solely for audit purposes,
- (ii) Fund may provide a copy of Actuary's work, in its entirety, to governmental entities, as required by law, and
- (iii) Fund may provide a copy of Actuary's work to its Treasurer, provided its Treasurer agrees not to use Actuary's work for any purpose other than to provide services to the Fund and agrees not to distribute the work to any other person or entity. Actuary does not intend to benefit or create a legal duty to any third party recipient of its work product, even if Actuary consents to the release of its work product to such third party, and Actuary may include a legend on its reports so stating. Actuary's work may not be filed with the SEC or other securities regulatory bodies. In addition, references to Actuary or its estimates in communication with third parties who have not previously executed an acceptable Third Party Release Agreement with Actuary are not authorized.

(d) Use of Actuary's Name. Fund agrees that it shall not use Actuary's name, trademarks or service marks, or refer to Actuary directly or indirectly in any media release, public announcement or public disclosure, including in any promotional or marketing materials, customer lists, referral lists, websites or business presentations without Actuary's prior written consent for each such use or release, which consent shall be given in Actuary's sole discretion. Actuary hereby consents to the use of Actuary's name in fund literature and on its website when included in a list of professional advisors as an actuarial advisor. This use shall not disclose Actuary's findings. Actuary also hereby consents to the use of Actuary's name as required by law or regulation.

8. Business Registration Certificate: Actuary has received a Business Registration Certificate from the State of New Jersey as evidenced by the attached copy of the Certificate. This Agreement will be null and void if the Actuary fails to supply and maintain a current Business Registration Certificate.

9. **Actuary** hereby agrees that copies of **Actuary's** work may be given to the regulatory authorities of the **Fund** provided they agree not to distribute it further, unless required to do so by law.

**Actuary:** \_\_\_\_\_  
Firm Name

**By:** \_\_\_\_\_  
Print Name & Title

**Signed:** \_\_\_\_\_  
Signature

**Date:** \_\_\_\_\_

**Statewide Insurance Fund**

**Signed:** \_\_\_\_\_  
Fund Chairperson

**Date:** \_\_\_\_\_

**Exhibit B**  
**STANDARD THIRD PARTY RELEASE**  
**AGREEMENT**

("Recipient") has requested that Actuary, Inc. ("Actuary") consent to release Actuary Material developed by Actuary for Statewide Insurance Fund ("Client Company"). The Actuary Material was prepared for, and only to be relied upon by the Client Company, and not to be provided to any third party without Actuary's prior consent. "Actuary Material", for purposes of this Agreement, includes the Actuary Report dated \_\_\_\_\_ and all data therein and all supplemental information, sensitivity analyses, experience data, and anything Recipient subsequently requests or receives in oral or written form from Actuary related to Client Company.

In consideration for the consent of Actuary to release the Actuary Material to Recipient, Recipient agrees as follows:

1. Recipient acknowledges that the Actuary Material was prepared solely to be relied upon by the Client Company and its management, and not by any other party. As such, Actuary makes no representations or warranties regarding the Actuary Material to Recipient or any other third party. Recipient acknowledges that Actuary has no responsibility to inform Recipient of any updates, changes, corrections or supplementations to the Actuary Material. Recipient represents that it will place no reliance on the Actuary Material that would result in the creation of any duty or liability under any theory of law by Actuary or its employees to Recipient.
2. Recipient understands the Actuary Material is a complex, technical analysis, and that Actuary recommends Recipient be aided by its own actuary or other qualified professional when reviewing the Actuary Material.
3. Recipient agrees that it will not provide any portion of the Actuary Material to any other party, except to (1) Recipient's Affiliates, but only if Recipient has full power and authority to bind Affiliate to the terms of this Agreement and does bind Affiliate to the terms and (2) Recipient's professional advisers so long as they have agreed with Recipient to be subject to the same terms as Recipient under this Agreement. Except as otherwise permitted herein, Recipient agrees it will not make references to Actuary or its estimates in communication with third parties.
4. Recipient agrees it will not bring any claim or lawsuit, under any theory of law, against Actuary or any of its employees related in any way to the Actuary Material.
5. Actuary and Recipient agree to submit any dispute between them, including but not limited to, disputes relating to Actuary's release of the Actuary Material, any aspect of Actuary's work regarding the Client Company, and the interpretation and enforceability of this Agreement, to binding arbitration. The arbitration, conducted pursuant to the Commercial Arbitration Rules of the American Arbitration Association, will be conducted before three neutral and independent arbitrators, one selected by Actuary, one by Recipient and the third by the first two. The award may be confirmed in any court of competent jurisdiction.

**ACTUARY:**

**RECIPIENT:**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Principal and Consulting Actuary

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_