



INVITATION TO NEGOTIATE No. 20-0001  
ACTUARIAL CONSULTING SERVICES

JUNE 10, 2020

Citizens Property Insurance Corporation (Citizens) hereby formally amends the above referenced solicitation. The purpose of this Addendum is to further clarify Addendum 2 answers to questions from received from Vendor(s) prior to the deadline in Paragraph 1.9, Calendar of Events.

**Answers to Previous Questions:**

**Addendum No. 2, Question 2:** My question 2.a was not really answered i.e. the explanation of the reasons for Citizens to have a definition of accredited actuary that is different from the NAIC.

The revised definition is still not in line with the NAIC as it discriminates against other actuaries that meet the definition of the NAIC (e.g. FSA with the General Insurance Specialty Track or MAAA approved by the Casualty Practice Council of the American Academy of Actuaries).

Can you please indicate what is available to me as a mean to compete on this bid given that I'm an actuary that meet the NAIC definition but not an FCAS or ACAS? I have over 17 years of experience and I'm a Appointed Actuary in Florida that also prepare Rate Filings in Florida.

**Answer:** While Citizens understands you may have extensive experience with pricing related work, our requirement is that any Vendor resource for this role is a FCAS or ACAS (with exam 6U).

**Addendum No. 2, Question 41:** Section 2.3.C includes, "... providing a final rate review work product that can be filed ... An example of a Rate Filing that may be requested of the Vendor is HO3/HW2." The June 2019 homeowner multi peril filing FCP 19-123770 included 134 separate documents. To better understand the example, what is the list of those 134 documents that are in scope for the vendor to prepare in this section?

**Addendum 2 Answer:** Please see Exhibit II: Pages from Homeowners Explanatory Memorandum.

The posted Exhibit II lists all 134 separate documents that were in the June homeowner filing, which was already public information. The question was to provide a list **of** those 134 documents that are **in scope for the vendor to prepare**. Unfortunately, the current response as posted technically says that all 134 documents are in scope for the vendor, including items like, "Reinsurance Contract - (A) Property Cat XOL Contract (GC).pdf" and the "air recovery calculation.xlsx" which are clearly out of scope and specifically stated as out of scope in other responses.

**Answer:** The Vendor is expected to update, supplement, and be familiar with all the documents listed. This expectation includes creating all corresponding and appropriate files, once Citizens provides the appropriate data.

Concerning reinsurance files, Citizens will provide the reinsurance contracts themselves. However, the Vendor will have to familiarize themselves to be able to update the four Reinsurance\_Recovery\_XXX.xls files, so that the net cost of reinsurance can be calculated.

Citizens will provide all needed data to calculate every item that is standard for rate filing support. Citizens will provide templates, or the actual excel files from prior fillings for all the items the Vendor will need to update.

**FAILURE TO FILE A PROTEST WITHIN THE TIME PRESCRIBED IN SECTION 627.351 (6)(e), F.S., CONSTITUTES A WAIVER OF PROCEEDINGS. SEE SECTION III, WITHIN THE SOLICITATION DOCUMENT FOR DETAILS REGARDING HOW AND WHERE TO FILE A PROTEST.**