

REQUEST FOR PROPOSAL (RFP)

for

Review of the Current Actuarial Firm

Abby Spieler
Executive Director

Project Manager: Nicki Russell, Chief Auditor

Phone: (573) 632-6100

Email: nickir@mosers.org

All communications and questions regarding this RFP should be directed to the project manager at Missouri State Employees' Retirement System (MOSERS).

DUE DATE FOR RESPONSES TO RFP:

July 16, 2026
4:30 p.m. Central Daylight Time

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SECTION I - INTRODUCTION

A. Nature of Request

MOSERS seeks the services of a qualified independent actuarial firm to perform an objective professional review (i.e., actuarial audit) of its current actuary, Cavanaugh Macdonald Consulting, LLC (CavMac) and issue a report to the MOSERS Board of Trustees (Board) regarding the review.

B. Closing Date for Receipt of Proposals

Proposals must be received by **4:30 p.m. Central Daylight Time (CDT) on Thursday, July 16, 2026**, to be considered. There is no expressed or implied obligation for MOSERS to reimburse a respondent for any expenses incurred in preparing a response to this request. MOSERS reserves the right to request additional information or clarification from any respondent or to allow corrections for errors or omissions at any time during the evaluation process.

C. For More Information on the RFP

If you are interested in responding to this RFP and need additional information to prepare a proposal or have specific questions, please contact the project manager as noted on the cover page of this RFP. Any correspondence, including your submission of a proposal, should be emailed to the project manager by the date and time specified in Section IV.A.

D. Organizational Overview

MOSERS is an instrumentality of the State of Missouri vested with the powers and duties specified in state law, providing retirement, survivor, disability, and life insurance benefits to its members. MOSERS is responsible for managing an investment portfolio with more than \$9.5 billion held in trust for the payment of member benefits. As of June 30, 2025, the defined benefit plans administered by MOSERS served more than 119,400 members and beneficiaries, including approximately 45,100 active members, more than 57,100 retirees and survivors, and more than 17,200 terminated-vested members.

MOSERS is governed by an 11-member board of trustees. The executive director is appointed by and reports to the Board.

For additional information about MOSERS, please see the following webpages available at MOSERS' website, <https://mosers.org>:

- General information: <https://mosers.org/about>
- Board meetings: <https://mosers.org/leadership/board-meetings>
- Committee meetings: <https://mosers.org/leadership/board-committees>
- Reports archive: <https://mosers.org/about/reports-archive>

SECTION II – RESPONDENT MINIMUM QUALIFICATIONS

Respondents must satisfy all of the following mandatory minimum qualifications to be considered for the contract award:

1. The respondent must agree to enter into a written contract.
2. The respondent must agree to provide the minimum services as detailed in Section III, as well as comply with all the requirements stated in the RFP.
3. The respondent must provide assurance that its key professionals and its organization do not have, nor could they potentially have, a material conflict of interest with MOSERS or any MOSERS service providers.
4. The respondent must agree to complete and submit the MOSERS Vendor Security Assessment within 30 days after an award of contract.
5. The respondent must demonstrate proficiency and experience in providing the services specified in Section III.
6. The respondent must agree to comply with the Political Contribution Policy in Exhibit A as well as the Federal Work Authorization Policy in Exhibit B.

SECTION III – RESPONSE REQUIREMENTS

A. General Requirements of Responding to this RFP

To be considered complete, a submission shall include, in a portable document format (.pdf):

1. A cover letter, including:
 - (a) Statement indicating that the respondent meets the minimum qualifications in Section II;
 - (b) The concluding statement: *"I hereby certify that I have read the Request for Proposal (RFP) in its entirety and fully understand the requirements listed in it. I further certify that I am an authorized agent of the respondent empowered to submit the response to the RFP and authorized to sign a contract with MOSERS on behalf of the respondent."*; and
 - (c) Signature, title, and printed name of the authorized agent of the respondent.
2. Completed RFP Questionnaire (Exhibit C), including a completed Fee Proposal (Exhibit D).

B. Scope of Services

1. The scope of services shall include the following:
 - (a) An examination of the experience study report for the five-year period ending on June 30, 2025.
 - (b) A full replication of the June 30, 2026, valuation for the Missouri State Employees Plan (MSEP) using the same valuation data used by CavMac.
 - (c) A general review of the June 30, 2026, Judicial Plan valuation, including examining the assumptions and methods for reasonableness and consistency by reviewing the valuation report. No actuarial calculations are performed on the Judicial Plan.
2. The contractor shall review the work of CavMac to the degree necessary to express opinions relating to the following:
 - (a) The appropriateness of the demographic and financial information used by the current actuary in the valuation of MOSERS' two plans, i.e., MSEP and the Judicial Plan.
 - (b) Whether the actuarial valuation assumptions are reasonable and consistent with generally accepted actuarial standards and practices; are reasonable based on MOSERS' experience; and are appropriate for MOSERS' structure and funding objectives.
 - (c) Whether the current actuary's valuation methods and procedures are reasonable and consistent with generally accepted actuarial standards and practices; are appropriate for MOSERS' structure and funding objectives; are in compliance, as applicable, with Governmental Accounting Standards Board (GASB) reporting and disclosure requirements; and are applied as stated by the actuary.
 - (d) Whether the current actuary's valuation results reflect the requirements set forth in the laws that govern the plans (applicable sections of the Revised Statutes of Missouri will be provided to the contractor).
 - (e) Whether the current actuary's valuation results are reasonable, including analysis of contribution rates and accrued liabilities.
 - (f) Whether the recommended assumption changes in the experience study report for the five-year period ending on June 30, 2025, are reasonable and in compliance with Actuarial Standards of Practice.

- (g) Whether the valuations were performed by qualified actuaries and were performed in accordance with principles and practices prescribed by the Actuarial Standards Board.
 - (h) Whether the fees paid by MOSERS to the current actuary are reasonable and proper based on the level of services received.
3. Proposals should reflect that the contractor should not budget significant resources for the purpose of reviewing the data provided by MOSERS to its current actuary. Proposals should also reflect that the contractor should plan to focus its detailed review process on the MSEP. If MOSERS determines that it needs further detailed review of the Judicial Plan, that would be a separate project.
 4. MOSERS may require the contractor to appear at two meetings: an Audit Committee meeting and a Board meeting. At MOSERS' discretion, the contractor will appear at either or both meetings virtually or in person to present and discuss the contractor's draft report or final report. The contractor is not required to communicate with staff or MOSERS' current actuary in person and may use phone, email, etc.
 5. The contractor shall ensure that all materials it provides pursuant to the scope of services outlined in this Section III.B comply with all federal and state laws and guidelines applicable to MOSERS, including but not limited to the Americans With Disabilities Act and the Web Content Accessibility Guidelines 2.2 AA. The contractor is not responsible for the compliance of MOSERS-created or -maintained content or platforms.

C. Expected Deliverables

1. Prior to the first quarter 2027 Audit Committee meeting, the contractor shall work with the executive director to prepare a draft of the actuarial review. The contractor will be provided with the meeting date after the date is set, which usually occurs at the fourth quarter Audit Committee meeting for the preceding calendar year. The fourth quarter committee meeting is currently scheduled for November 10, 2026.
2. Two weeks prior to the first quarter 2027 Audit Committee meeting, the contractor shall provide the executive director with a final copy of the actuarial review report and presentation (if applicable), which will be included in the meeting packet. The actuarial review report and presentation (if applicable) will be included in the packet for the Audit Committee meeting and may also be included in the packet for the next following Board meeting. MOSERS will inform the contractor of the 2027 first quarter Board meeting date and time once the

meeting date is set, which usually occurs at the third quarter Board meeting for the preceding calendar year. The third quarter Board meeting this year is currently scheduled for September 17, 2026.

SECTION IV – INSTRUCTIONS FOR SUBMITTING PROPOSALS

A. General Requirements

1. Inquiries

Any questions regarding this RFP must be submitted in writing via email to the project manager. Questions must be received at MOSERS by no later than **4:30 p.m. CDT on Thursday, July 2, 2026**. To ensure that all interested parties have the same information and instructions concerning the preparation of the proposal, all questions received will be responded to in writing and posted on MOSERS’ website.

2. Timeline of Activities for the RFP

Event or Milestone	Date
RFP issued and posted to MOSERS website	Wednesday, June 17, 2026
Deadline for interested parties to submit questions	Friday, June 26, 2026, 4:30 p.m. CDT
Responses from MOSERS	Thursday, July 2, 2026, 4:30 p.m. CDT
Proposal due date	Thursday, July 16, 2026, 4:30 p.m. CDT
MOSERS Audit Committee reviews bids	Tuesday, August 18, 2026
MOSERS Board of Trustees awards contract	Thursday, September 17, 2026
Actuary Data and Benefit Information Provided to Contractor	Friday, October 2, 2026
Deadline for Submission of Draft Review Report from Contractor	TBD in January 2027
Deadline for Submission of Final Review Report from Contractor	TBD in January 2027
Report Presentation to MOSERS Audit Committee (at MOSERS’ discretion)	TBD in January 2027
Report Presentation to MOSERS Board of Trustees (at MOSERS’ discretion)	TBD in February 2027

B. Specific Requirements

1. All proposals and accompanying documentation become the property of MOSERS and will not be returned. The proposals must be received no later than **4:30 p.m. CDT on Thursday, July 16, 2026**. Please refer to the RFP cover page for the project manager's name and email address.
2. Each proposal must conform to the requirements of this RFP. Conciseness and clarity of content are emphasized. Vague proposals will be considered non-responsive and may result in disqualification. Failure to provide the required information may also result in disqualification. MOSERS reserves the exclusive right to determine compliance with these requirements and to exclude from consideration proposals which, in the judgment of MOSERS, do not so conform.
3. A respondent's preparation and submission of a proposal or subsequent participation in presentations or contract negotiations creates no obligation for MOSERS to award a contract or to pay any associated costs.

SECTION V – EVALUATION PROCESS AND CRITERIA

A. Evaluation Process

Designated MOSERS staff will review proposals submitted by respondents and rank the proposals, culminating with staff recommendations to the executive director, who will then provide the top finalist to the Audit Committee for its review and discussion. The Board will make final approval. Respondents and MOSERS representatives may discuss the respondent's proposal as part of the evaluation process.

B. Evaluation Criteria

1. Proposals submitted in response to this RFP may be accepted as submitted or may be used as a basis for further negotiation of specific project details with respondents. In evaluating proposals, MOSERS will consider the following criteria:
 - (a) Demonstrated competence, knowledge, experience, reputation, and qualifications of the respondent as a whole and the respondent's staff;
 - (b) Respondent's ability and willingness to meet the requirements and needs of MOSERS with respect to the scope of services outlined in Section III;
 - (c) Quality, conciseness, clarity, and completeness of the proposal; and
 - (d) Reasonableness of costs in general, as compared with other respondents, and in light of the services to be performed and the deliverables to be provided and their importance to MOSERS; and

2. If all other considerations are equal, a respondent whose principal place of business is within the state of Missouri, or who will manage the project wholly from one of its offices within the state of Missouri, may be given preference pursuant to [§ 104.550](#) of the Revised Statutes of Missouri.

SECTION VI - MISCELLANEOUS TERMS AND CONDITIONS

A. Contractual Agreement

1. A copy of this RFP (and any amendments to this RFP), the successful respondent's proposal, any best and final offer requests and responses submitted by the successful respondent, and the notice of contract award will, at MOSERS' sole discretion, become the contract or will be incorporated into the contract. At MOSERS' sole discretion, the contract terms may be negotiated between MOSERS and the successful respondent, also referred to in this RFP as the contractor.
 - (a) Respondents are cautioned that a proposal shall be subject to acceptance by MOSERS without further clarification, and the respondent, by submitting a proposal, agrees to furnish the services and deliverables specified in the RFP at the prices quoted in the proposal, pursuant to all requirements and specifications in this RFP.
 - (b) The contractor may be asked to provide a contract template that is customary in the industry, and the respondent agrees to provide one upon request. MOSERS' legal counsel will review any such contract prior to approval and signature by the executive director.
 - (c) The contract term ends on March 31, 2027.
 - (d) The contractor may not assign its rights or obligations under the contract without the prior written consent of MOSERS.
2. Respondents agree that execution of any ensuing contract between MOSERS and the successful respondent by an electronically transmitted signature and delivery of a signed copy of a notice of award by email or other means of electronic transmission shall have the same legal effect as delivery of an original signed copy and be fully and legally effective and binding.

B. Proposals

1. Submission of a response to the RFP indicates acceptance by the respondent of the conditions contained in this RFP unless clearly and specifically noted in the proposal and confirmed in the contract between MOSERS and the contractor. MOSERS reserves the right to reject any and all responses to the RFP submitted

without any obligation or payment for costs incurred by any interested party or respondent.

2. MOSERS reserves the right, when it may serve MOSERS' best interests, to request additional information or clarification from any respondent, to allow corrections of errors or omissions, or to discuss points in proposals before and after their submission.
3. MOSERS reserves the right to waive any and all formalities contained within this RFP except for the deadline for filing. Responses to the RFP received after **4:30 p.m. CDT on Thursday, July 16, 2026**, will not be considered.
4. MOSERS reserves the right to retain each response submitted, and each such response shall become the sole property of MOSERS.
5. Copyrighted proposals are unacceptable and will be disqualified as non-responsive.

C. Open Records

1. As an instrumentality of the State of Missouri, MOSERS is subject to the Missouri Open Records Act, [Chapter 610](#) of the Revised Statutes of Missouri. Accordingly, MOSERS may be required to release to third parties all information a respondent provides in response to this RFP, regardless of whether a respondent labeled such information "confidential" or "proprietary" or intended that the information not be released to third parties. MOSERS may be required to release the information without providing advance notice or without requesting permission to release such information.
2. MOSERS assumes no obligation or responsibility for asserting legal arguments on behalf of any interested party or respondent to this RFP to maintain any portion of a record relating to this RFP, including any proposal, as a closed record under the Missouri Open Records Act.
3. By submitting a proposal, a respondent:
 - (a) Acknowledges and agrees that MOSERS, its officers, agents, and employees shall have no liability to the respondent or to any other person or entity for disclosing records in accordance with the Missouri Open Records Act, as interpreted by MOSERS; and
 - (b) Waives any and all claims or causes of actions against MOSERS, its officers, agents, and employees for compensation or any damages incurred by the respondent in connection with MOSERS', its officers', agents' or employees' compliance with the Missouri Open Records Act.

D. Competitive Negotiations of Proposals

Under the provisions of this RFP, MOSERS reserves the right to conduct negotiations of the proposals received, to award a contract without negotiations, and to decline to award a contract. If such negotiations are conducted, the following conditions shall apply:

1. Negotiations may be conducted in person, in hard copy writing, or by email, fax, or phone;
2. Negotiations will be conducted only with respondents that have submitted potentially acceptable proposals;
3. Terms, conditions, prices, methodology, or other features of the respondent's proposal may be subject to negotiation and subsequent revision;
4. As part of the negotiations, the respondent may be required to submit supporting financial, pricing, and other data in order to allow a detailed evaluation of the feasibility, reasonableness, and acceptability of the proposal; and
5. All respondents involved in the negotiation process may be invited to submit a best and final offer.

E. Confidentiality

1. For purposes of this RFP and any resulting contract, the following terms and definitions shall apply:
 - (a) "Breach" or "breaches" shall mean an unauthorized acquisition of data that compromises the security, confidentiality, or integrity of Confidential Information or Personal Information;
 - (b) "Confidential Information" shall mean all files and any other information or materials provided by MOSERS necessary to provide the services described in this RFP;
 - (c) "Personal Information" shall mean information provided by MOSERS or maintained by MOSERS that the contractor receives access to or accesses that includes an individual's first name or initial and last name linked with: (i) social security number; (ii) driver's license number or other government-collected or -created unique identification number; (iii) account, credit card, or debit card number in combination with any security code, access code, or password required to access the account; (iv) unique electronic identifier or routing code in combination with any required security code, access code, or password that would permit access to an individual's financial account; (v) information about an individual's medical history, mental or physical

condition, medical treatment, or diagnosis by a health care professional; or (vi) health insurance policy number, subscriber identification number, or any unique identifier used by a health insurer to identify the individual.

2. The contractor shall maintain Confidential Information and Personal Information in a secure and limited access area, under the strictest confidence and, accordingly, will not alter or disclose such Information except as provided in this RFP and in any resulting contract.
3. The contractor will not disclose any Confidential Information or Personal Information in whole or in part without the prior written consent of MOSERS, unless required to do so by a court order or by law, in which case the contractor shall notify MOSERS in writing prior to making any such disclosure. The contractor shall further limit access to Confidential Information and Personal Information to those of its employees, officers, and directors who reasonably require such access in the performance of the contract with MOSERS and shall take all such necessary precautions and exercise the highest level of care that the contractor would undertake to prevent the disclosure of its confidential, proprietary, and personal information.
4. In the event the contractor, including any of its officers, owners, employees, contractors, and agents, Breaches any provision or becomes aware of any Breach of the confidentiality provisions in this RFP or in any resulting contract:
 - (a) MOSERS and the contractor recognize and agree that MOSERS will suffer irreparable injury and that MOSERS will, therefore, be entitled to obtain injunctive relief without the obligation to post a bond;
 - (b) The contractor must notify MOSERS without unreasonable delay, subject to measures necessary to determine the scope of the Breach; restore reasonable integrity, security, and confidentiality of the data or other affected system; and identify affected Confidential Information, Personal Information, and affected persons and entities;
 - (c) If MOSERS determines that the facts and applicable law require notification of the affected persons and entities as a result of the Breach, MOSERS shall provide such notification and may identify the respondent in such notice; and
 - (d) In addition to reimbursement for notification costs, MOSERS will be entitled to seek any relief and remedy available at law or in equity from the contractor or any third party.

5. The remedies provided in this RFP and those otherwise available at law or in equity shall be cumulative, and no one remedy will be construed as exclusive of any other.

F. Jurisdiction, Venue, and Choice of Law

1. Any litigation involving MOSERS must be brought in the Cole County Circuit Court in Cole County, Missouri, and be subject to Missouri law, excluding choice of law provisions. In addition, any alternative dispute resolution procedures involving MOSERS must occur in Cole County, Missouri. By submitting a proposal, the respondent agrees to submit to this choice of law, subject matter and personal jurisdiction, and venue for any and all such litigation or alternative dispute resolution proceedings.
2. The contract shall be construed according to the laws of the state of Missouri, and such law shall apply in all respects to this RFP and related procedures. The contractor shall comply with all local, state, and federal laws and regulations related to the performance of the contract to the extent that the same may be applicable.

G. No Representations or Warranties by MOSERS

MOSERS makes no representations or warranties, expressed or implied, as to the accuracy or completeness of the information in the RFP, and nothing contained in this RFP is or shall be relied upon as a promise or representation, whether as to the past or the future. The RFP does not purport to contain all of the information that may be required to evaluate the RFP, and any interested party or respondent should conduct its own independent analysis of MOSERS, and the information contained or referenced in this RFP.

H. Survival of Provisions

The provisions in Sections VI. C, E, F, H, N, and P, and Section VI.I.1 shall survive termination of any contract resulting from this RFP.

I. Representations and Warranties by Respondent

1. The respondent represents and warrants that it shall defend, protect, and hold harmless MOSERS, its officers, agents, and employees against all suits of law or in equity resulting from patent and copyright infringement concerning the performance of any contract resulting from or incorporating this RFP.
2. The respondent represents that the information provided in the respondent's proposal is accurate and complete, and respondent warrants that it will provide prompt notice to MOSERS in the event of any material change to that

information prior to the contract award and, for the contractor, during the contract term.

3. The respondent represents that it is, and warrants that it will continue to be throughout the contract term if it becomes the contractor, an independent and uninterested party with respect to any and all nominating petitions and election results.
4. The respondent represents and warrants that it will comply with the Political Contribution Policy in Exhibit A prior to and during the contract term.
5. The respondent represents and warrants that it is, and will continue to be throughout the contract term if it becomes the contractor, in compliance with the Federal Work Authorization Policy in Exhibit B.

J. Revision of the RFP

If MOSERS revises any part of this RFP, or if MOSERS determines that any additional information is needed to clarify the provisions of this RFP, MOSERS will issue a written addendum, which shall be posted on the MOSERS website. MOSERS shall not be bound by any deviation from, or to, this RFP unless an authorized official of MOSERS agrees to such term in writing.

K. Required Materials

1. Proposals must address all the requirements of this RFP. MOSERS is not responsible for receipt of any proposal that is not submitted or delivered properly or completely. All RFP materials and proposals shall include complete, properly executed, and detailed supporting documentation as required. The respondent and its associates agree that none of them shall discuss any aspect of the respondent's proposal with any other interested party, respondent, or potential respondent to this RFP.
2. It is the respondent's responsibility to review carefully this RFP and all related documents. Submittal of a proposal is conclusive evidence that the respondent understands and agrees to all RFP requirements and specifications.

L. Contract Termination or Conclusion

1. MOSERS may, in its discretion, terminate the contract, in whole or in part, at any time due to the contractor's breach of a contractual obligation. If MOSERS exercises its right to terminate the contract for such a reason, the termination shall become effective on the date specified in a written termination notice sent to the contractor.
2. MOSERS reserves the right to terminate the contract, in whole or in part, at any time, for the convenience of MOSERS, without penalty or recourse, by giving

written notice to the contractor at least 30 days prior to the effective date of such termination. The contractor shall be entitled to receive just and equitable compensation for the work completed pursuant to the contract prior to the effective date of such termination.

3. The contractor may terminate the contract by giving written notice to the MOSERS executive director at least 90 days prior to the effective date of such termination. In the event of such termination, all documents, data, reports, supplies, and accomplishments the contractor has prepared, furnished, or completed pursuant to the terms of the contract shall, at the option of MOSERS, become MOSERS' property. The contractor shall be entitled to receive just and equitable compensation for the work completed pursuant to the contract prior to the effective date of such termination.
4. Upon the termination or conclusion of the contract, all documents, data, reports, supplies, and accomplishments prepared, furnished, or completed by the contractor pursuant to the terms of the contract shall become MOSERS' property.

M. Payment

The contractor further agrees and acknowledges that MOSERS shall make a single payment at the completion of the actuarial review, report issuance, and presentation (if applicable), whichever last occurs, following the contractor's providing a unique invoice to MOSERS. Payment by MOSERS will only be required following its approval and acceptance of the materials, performance, services, and deliverables required of the contractor by the contract's terms.

N. No Waiver

1. The respondent agrees that no provision in this RFP or in respondent's proposal shall be construed, expressly or impliedly, as a waiver by MOSERS of any existing or future right or remedy available in the event of any claim of default or breach of contract.
2. The failure of MOSERS or the successful respondent to exercise any right under any ensuing contract between them shall not be construed, expressly or impliedly, as a waiver of any existing or future right or remedy available by law or contract.

O. Notice

1. The respondent agrees that any written notice to the respondent is sufficient when presented to an authorized employee of the respondent at the respondent's address as listed on the respondent's response or the contract's signature page, or when deposited in the United States mail, postage prepaid, and addressed to the respondent at its address as listed on the signature page of

the respondent's response or the contract, or at such address as the respondent may have requested in a writing to MOSERS.

2. Notice to MOSERS shall be sufficient when presented to the MOSERS executive director at the address listed on this RFP, or when deposited in the United States mail, postage prepaid.
3. Any notice provided pursuant to this Section VI.O shall also be provided via email as follows: for notice to the respondent, to the respondent's email address as listed on the respondent's response; for notice to MOSERS, to the MOSERS executive director.

P. References, Titles, and Headings

1. Unless otherwise indicated, references to sections and paragraphs in this RFP refer to the RFP.
2. Titles and headings of sections and paragraphs used in this RFP are solely for ease of reference and shall not be construed to infer a contractual construction of language.

EXHIBIT A - POLITICAL CONTRIBUTION POLICY

Interested parties and respondents are advised that the Board has taken the position that it is inappropriate and unethical for any outside service provider to make any political contribution with the intent of influencing a purchasing, hiring, or firing decision made at MOSERS. With respect to personnel, violation of this policy may lead to termination of employment or prohibition from hiring. With respect to an outside service provider, if the executive director has reason to believe that this policy may or will be violated, the executive director shall require the external service provider (including officers, owners, and key employees) to disclose political contributions made to any incumbent or candidate for state office in Missouri in the last two years and shall provide written notice to the Board in the event the disclosure reveals any such contributions were so made.

EXHIBIT B – FEDERAL WORK AUTHORIZATION POLICY

The executive director shall advise all external service providers when the purchase of goods or services is in excess of five thousand dollars that as a condition for the award of contract, the external service provider shall be enrolled and participate in a federal work authorization program with respect to the employees working in connection with the contracted services and shall not knowingly employ any person who is an unauthorized alien in connection with the contracted services.

EXHIBIT C – RFP QUESTIONNAIRE

Please provide the following information:

1. Respondent Information

Firm Name		Contact Name	
Address		Contact Title	
		Phone	
		Email	
		Website	

Item	Question	Response
2	Provide the corporate entity’s legal name and a brief history of the organization including the year organized and the year the organization began providing actuarial services.	
3	Provide the location of the business unit or division that is responding to this request including which office would service the engagement.	
4	Does your organization have a physical presence in Missouri? If yes, please list the location.	
5	Are there any planned changes in the organization’s operations and/or ownership? If yes, please describe.	
6	Provide the names of team members who would be assigned to this engagement, their years of actuarial experience, professional certifications, years employed at your organization, and their contact information. Identify whom will be the supervising actuary assigned to the engagement.	

Item	Question	Response
7	Describe the experience in providing actuarial and consulting services for public employee retirement systems and a list of the public employee retirement systems for which your organization has performed services similar to those listed in this RFP.	
8	Provide two client references from the last three years relating to engagements similar to the one for which your organization is providing a proposal to MOSERS. In providing this information, you and your organization consent to and release MOSERS from liability regarding contacting the references and communicating with them about prior engagements and their opinions regarding the work performed. Include the name of the organization and contact person; and that person's business title, address, telephone number, and email address.	
9	List all public pension plans your organization has provided actuarial services to in the last five years and briefly describe the type of actuarial services performed.	
10	Describe whether there are any current or pending criminal or regulatory actions or investigations related to your organization.	

Item	Question	Response
11	Has your organization been subject to new or pending litigation in the last three years? If so, describe the nature of the litigation. Please also include the jurisdiction and venue, the case number, the date the case was filed, and a brief case status (e.g., jury verdict, settlement, pending trial) and resolution date.	
12	Describe the resources dedicated to quality assurance and quality control at your organization.	
13	Did your organization have a service organization controls (SOC) report prepared? What was the opinion and date of the report? Have all deficiencies or findings been remedied? If not, why?	
14	Do you have an external party review or audit your financial statements? If so, what organization and individuals conducted the audit, and what type of opinion was provided on the most recent report (if applicable)? If the opinion was other than unqualified, have all deficiencies or findings been remedied? If not, why?	
15	When was the last time your organization changed external auditors (if applicable)?	
16	What is your organization's approach to cybersecurity (e.g., how often are your employees required to take security awareness training, which cybersecurity framework do you use)?	

Item	Question	Response
17	Describe the procedures and safeguards your organization uses to protect its data and that it would use to protect data provided by us, including data confidentiality.	
18	Describe your organization's disaster recovery plan including geographic areas of the country where facilities are located, the method and format for securing confidential data, and the speed and processes for bringing those facilities operational. Please include the frequency your organization tests its disaster recovery system.	
19	Does your organization perform background checks on new hires and employees? If yes, what is done if the information is unfavorable?	
20	Describe the process you will employ to conduct this review of the current actuarial firm.	
21	Complete Exhibit D – Fee Proposal.	
22	Provide why your organization is a good fit for this service.	

EXHIBIT D – FEE PROPOSAL

The services listed in Section III of this RFP under “Scope of Services” should form the basis for the proposed fees in the following table.

Respondents must incorporate **all** costs, including but not limited to costs for materials, travel, communications, technology, data transfers or storage, and licensure, into the fee proposal.

Deliverable	Best Estimate	Not to Exceed
Full-scope actuarial audit of the experience study report for the five-year period ending June 30, 2025, and the actuarial valuation report for the year ending June 30, 2026, including: <ul style="list-style-type: none">• Full replication of the June 30, 2026, actuarial valuation of the MSEP, and• A general review of the June 30, 2026, actuarial valuation for the Judicial Plan; and• At MOSERS’ discretion, meeting(s) with Board and/or Audit Committee to present the draft report or final report.		

----- End of Document -----