INTRODUCTION

The New Hampshire Insurance Department (NHID) is requesting proposals for a contractor to provide financial analysis services related to the annual financial filings of domestic insurance companies as well as to provide training in regard to the branding of risks that is part of the National Association of Insurance Commissioners (NAIC) Insurer Profile Summaries (IPS). Financial analysis and IPS are both part of the accreditation standards of the NAIC. The contractor shall be provided office space at the NHID as needed during both the financial analysis and training efforts, and support as needed to perform the contracted services for the NHID.

Pending Fiscal Committee and Governor and Executive Council approval it is anticipated the arrangement will continue on a full time basis beginning in mid-March for a period not to exceed six weeks.

GENERAL INFORMATION/INSTRUCTIONS

The contractor is expected to use their experience in aspects of financial regulation and their knowledge of NH domestic insurance companies to contribute to successful completion of required annual financial analysis in support of our oversight of insurer solvency, and to provide needed training to integrate risk branding into the IPS as part of that oversight. The NHID is seeking proposals from individual contractors or firms with a desire to provide services as described below. The NHID is open to a mix of on-site and off-site project work.

Proposals should be prepared simply and economically, providing a straightforward, concise description of bidder capabilities. Emphasis should be on completeness and clarity of content.

Electronic proposals will be received until 4 pm local time, on Monday, February 23, 2015 at the New Hampshire Insurance Department, 21 South Fruit Street, Suite 14, Concord, New Hampshire, 03301. Emails should be sent to deborah.stone@ins.nh.gov and include in the subject line: “RFP 2015-FR-01 – Financial Analysis Consultant Services.

SERVICES REQUESTED

Financial Analysis
The contractor will complete the annual financial analysis for all domestic insurers, either domiciled in NH or foreign but subject to NHID financial oversight at a specified level.

Training
The contractor will provide training to the NHID financial analysis staff on the process of branding of risk that has been introduced into the Insurer Profile Summary requirement for all
domestic insurance companies. The appropriate and comprehensive completion of the IPS is a part of the accreditation standards of the NAIC.

BACKGROUND INFORMATION

The services will be provided within the Financial Regulation Division at the NH Insurance Department. NHID staff who will be involved in this project include the Chief Financial Analyst, the Senior Financial Analyst and two Insurance Company Examiners, all of whom are under the overall supervision of the Director of Financial Regulation. Job descriptions for these positions are available on the State of NH website at [http://admin.state.nh.us/hr/comp.html](http://admin.state.nh.us/hr/comp.html).

EVALUATION OF BID PROPOSALS

Evaluation of the submitted proposals will be accomplished as follows:

(A) **General.** An evaluation team will judge the potential contractor capabilities and appropriateness for the services to the NHID.

Officials responsible for the selection of a contractor shall ensure that the selection process accords equal opportunity and appropriate consideration to all who are capable of meeting the specifications.

Failure of the applicant to provide in its proposal all information requested in this request for proposals may result in disqualification of the proposal.

(B) **Specific.** A comparative scoring process will measure the degree to which each proposal meets the following criteria:

1. Financial Analysis of Domestic Insurers
   Specific skills needed for completing the following tasks:
   a) At least five years’ of experience in insurer solvency monitoring utilizing a risk focused approach
   b) Ability to analyze insurer financial statements and overall financial condition
   c) Knowledge of NH domestic insurers
   d) Prior project management experience
   e) Experience in training and educating staff;
   f) Proven communication and organizational skills;

   Human and administrative resources currently available to NHID employees shall be made available to the contractor. If the contractor anticipates specific tasks which the contractor is responsible for that will need to be performed by
staff of the NHID or an external vendor, those tasks should be clearly specified in the proposal.

50 percent

(2) General qualifications and related experience of the contractor: Industry experience required. Familiarity with NAIC Financial Analysis processes, procedures and standards. Expertise in the branding of risks. The proposal must include a summary of experience, including current curriculum vitae.

25 percent

(3) Derivation of cost for the Contractor time: The proposal should include the hourly or daily rate for the Contractor, and the days the Contractor will be in attendance at the NHID. Days per week may be specified or unspecified, and may be based on an average assuming that the workload will vary based on the week. The proposal shall also specify for what time period the Contractor will be available to the NHID, including the start date and end date. The proposal must include amounts for any material expenses related to performing the work (e.g. specialized computer hardware or software) and any expected out-of-pocket or travel expenses. The proposal must include not-to-exceed limits, through contract termination. No benefits in addition to payment for services other than those specifically identified above or included in the proposal shall be provided by the NHID under the contract.

25 percent

(C) Conflict of Interest. The applicant shall disclose any actual or potential conflicts of interest.

(D) Other Information.

The proposal must include a listing of references of recent engagements of the Contractor that reflect the skills appropriate for work on this project, including telephone numbers and specific persons to contact.

Potential contractors may be interviewed by staff of the NHID.

The New Hampshire Insurance Department will accept written questions related to this RFP from prospective bidders with the deadline being Monday, February 23, 2015 at noon. Questions should be directed to Deb Stone via email at deborah.stone@ins.nh.gov. Please include in the subject line: “RFP 2015-FR-01 – Financial Analysis Consultant Services.”
A consolidated written response to all questions will be posted on the New Hampshire Insurance Department’s website [www.nh.gov/insurance on Monday, February 23, 2015](http://www.nh.gov/insurance).

The successful bidder or bidders will be required to execute a state of New Hampshire Contract. A form P-37 contains the general conditions as required by state of New Hampshire purchasing policies and the Department of Administrative Services. Although this standard contract can be modified slightly by mutual agreement between the successful bidder and the New Hampshire Insurance Department, all bidders are expected to accept the terms as presented in this RFP. If the bidder requires any changes to the P-37, those changes need to be identified in the proposal.

The selection of the winning proposal is anticipated by Tuesday, February 24, 2015 and the NHID will seek to obtain all state approvals by mid-March. Please be aware that the winning bidder will need to provide all signed paperwork to the NHID by Tuesday, February 24, 2015 in order for deadlines to be met.

**Proposals received after the above date and time will not be considered.** The state reserves the right to reject any or all proposals.

Bidders should be aware that New Hampshire’s transparency law, RSA 9-F, requires that state contracts entered into as a result of requests for proposal such as this be accessible to the public online. Caution should be used when submitting a response that trade secrets, social security numbers, home addresses and other personal information are not included.