



City of Coquitlam

Request for Proposals
RFP No. 16-05-04

Actuarial Services

Issue Date: May 26, 2016

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1.0 INTRODUCTION

The City of Coquitlam (the 'City') requests proposals from professional qualified firms to provide **Actuarial Services** (the 'Services') for the City of Coquitlam and the Coquitlam Public Library.

This will assist in meeting the City of Coquitlam and the Coquitlam Public Library's financial statement reporting and disclosure requirements under PS 3255.

The Actuary will be responsible for the following services including but not limited to:

- Perform the annual actuarial valuation of the City of Coquitlam's and Coquitlam Public Library's retirement and other post-employment benefits to support the financial reporting for the fiscal year ending December 31.
- Issue special reports related to the statutory reporting requirements for Local Governments as necessary.
- Provide ongoing advice to City staff on actuarial issues that may arise during the year.

The period of service is a five year term beginning with the year ended December 31st 2016.

Refer to [Appendix A – Scope of Services](#)

1.1 Obtaining RFP Documents

RFP Documents are available for downloading from the City of Coquitlam's website:
www.coquitlam.ca/BidOpportunities

2.0 DEFINITIONS

"City" "Owner" means City of Coquitlam.

"Library" means the Coquitlam Public Library.

"Agreement" "Contract" means the contract for services, Purchase Order (PO), or Purchase Contract (PC) issued to the Actuary to formalize the accepted Proposal.

“Actuary” means the person(s), firm(s), or corporation(s) appointed by the City to carry out all duties, obligations, work and services described in the Request for Proposal and all associated documentation, which may also include mutually agreed revisions subsequent to the submission of a Proposal. Both “Actuary” and “Proponent” are complementary in terms of duties, obligations and responsibilities at the Request for Proposal stage, through evaluation process, execution and delivery of the services.

“Contract Manager” means City staff member responsible for coordination of the Services on behalf of the City being provided by the Actuary.

“Proponent” means responder to this Request for Proposal.

“Proposal” means the submission by the Proponent.

“RFP” “Request for Proposals” shall mean and include the complete set of documents, specifications, drawings and addenda incorporated herein, and included in this Request for Proposal.

“Services” means and includes the provision by the successful Proponent of all services, work, duties and expectations as further described in this RFP. This will also mean the whole of the work, tools, materials, labour, equipment, travel, and all that is required to be completed and furnished by the Actuary.

3.0 TERM OF CONTRACT

The contract for services will be in effect for a five (5) term and may be renewed for an additional five (5) term upon mutual agreement of price of service.

4.0 INSTRUCTIONS TO PROPONENTS

4.1 Cost of Proposal

The City will not assume any responsibility or liability for any costs incurred by the Proponent in the preparation of a Proposal.

4.2 No Claim

Except as expressly and specifically permitted in this RFP, no Proponent shall have any claim for any compensation of any kind whatsoever, as a result of participating in this RFP including accepting a non-compliant bid, and by submitting a Proposal, each Proponent shall be deemed to have agreed that it has no claim.

No contractual, tort, or other legal obligations are created or imposed on the City, or any other individual, officer, or employee of the City with respect to the RFP documentation or by submission or consideration by the City of any Proposal.

4.3 All Proposals Public

All Proposals submitted to the City will be received and held in confidence and will become the property of the City.

The City is bound by the provisions of the Freedom of Information and Protection of Privacy Act. Proponents submitting proposals are advised that such proposals may be treated as public documents, and the contents of the same may be disclosed upon written request, if required to do so pursuant to the Act.

4.4 Closing Date

Proposals will be received by the City on or before 2:00 pm local time

Thursday, June 16, 2015
(Closing date and time)

4.5 Instructions for Proposal Submission

Proposal submissions are to be consolidated into one (1) .pdf file and uploaded through Qfile, the City's file transfer service accessed at website:
qfile.coquitlam.ca/bid

1. In the "Subject" field enter: RFP Number and Name
2. Add files in .pdf format and Send
(Ensure your web browser remains open until you receive 2 emails from Qfile to confirm upload is complete)

Proponents are to allow ample time to complete the submission process. For assistance Ph: 604-927-3060 or Fax: 604-927-3035.

Proposals submitted shall be deemed to be successfully received when displayed as new email in the in-box of the City email address. The City will not be liable for any delay for any reason including technological delays, or issues by either party's network or email program, and the City will not be liable for any damages associated with Proposals not received.

The City reserves the right to accept Proposals received after the closing date and time but is under no obligation to evaluate.

Proposals will not be opened in public.

Proposals may be withdrawn upon request sent to email: bid@coquitlam.ca prior to time set as closing time for receiving Proposals.

4.6 Acceptance Period for Proposals

The City requests that Proposals received as a result of the RFP be open for acceptance for a period of 60 days from the Closing Date. Proponents are requested to confirm the period for acceptance.

4.7 No Binding Contract

The City may, after reviewing the Proposals received, enter into discussions with one or more of the Proponents, without any such discussions in any way creating a binding contract between the City and any Proponent. There will be no binding agreement with the City until a formal, written agreement has been negotiated with a Proponent and/or a City purchase order has been issued.

4.8 Communication with Proponents and Addenda

Questions are to be submitted 3 business days prior to the closing date quoting the RFP name and number sent to email: bid@coquitlam.ca

If a change or additional information is warranted, the City's response will be communicated to all Proponents by means of written Addenda issued prior to the closing date and will be issued by posting on the City's website.

Proponents are required to check the City's website before the closing date for addenda and updated information at www.coquitlam.ca/BidOpportunities

Upon submitting a Proposal, Proponents are deemed to have received all Addenda and deemed to have considered the information for inclusion in the Proposal submitted.

Should there be any discrepancy in the information provided; the City's original file copy shall prevail.

5.0 GENERAL CONDITIONS

The following general conditions will apply to this contract.

5.1 Notification of Award

The City will notify the successful Proponent (the 'Actuary') in writing of its decision to award the services by issue of a City Purchase Order (PO) or Purchase Contract (PC) that will incorporate this RFP documentation including all addenda issued, and the accepted Proposal.

The PC will form the contract and the following general conditions will apply to this contract.

Proponents are to include with their proposal submission a full description of any deviations if they are unable to comply with any of these general conditions.

5.2 Terms and Conditions of Purchase

The [City's Terms and Conditions](#) of Purchase would apply to this contract.

5.3 Liability Insurance

The Actuary will maintain Professional Liability Insurance and Commercial General Liability insurance on the City's [Certificate of Insurance Form](#) naming the City as 'additional insured' in the amounts specified.

5.4 Business License

The Actuary will maintain a City of Coquitlam or Tri Cities Intermunicipal Business License. For more information phone 604-927-3085 or refer to the City's website: [Business Licenses](#)

5.5 Intellectual Property Rights

The City will become the owner of the actuarial report and any other deliverables requested and provided by the Actuary.

5.6 Cancellation

The contract for services may be cancelled by either party for any reason without cause or penalty upon 30 days written notice and the Actuary would be compensated for services and deliverables provided at the date of notice.

5.7 Price

Prices are to be firm and include all of the actuarial services outlined in Appendix A for the five (5) year term.

6.0 EVALUATION CRITERIA

The Proponent is required to propose a team with the appropriate skill sets and expertise to carry out the services outlined in this RFP.

Proposals will be evaluated by City staff according to the following criteria. This list is not intended to be exhaustive and is not ranked in order of preference or priority.

Corporate –Qualifications, Experience and References

- a) Experience and Success - successful contracts with similar municipal clients;
- b) Established reputable local and regularly staffed business office in metro Vancouver area;
- c) Personnel – Experience and qualifications; description and role of actuarial team members;
- d) Capacity – sufficient capacity and resources to serve the City of Coquitlam.

Technical - Methodology, Schedule and Understanding of Services Required

- a) Work plan and methodology - confirm all tasks would be provided that are necessary to complete the Scope of Services described in this RFP;
- b) Schedule and Timelines.

Financial and Value Added Benefits

- a) Rates and Fees – Fee matrix with hourly rates and charges by level of effort (hours/days) associated to specific tasks required to complete the actuarial valuation for the five (5) year term;
- b) Fees - for additional services;
- c) Value Added Benefits – Describe your competitive advantage, value added services and benefits that would be provided to the City.

7.0 SELECTION PROCESS

The criteria above will be scored and based on the results, one or more Proponents may be invited for an interview to meet the proponent and confirm expectations of the City will be met.

- a) Interview(s) will be scored if meeting with more than one proponent;
- b) References may be verified.

The Evaluation Committee may, at its discretion, request clarifications or additional information from a Proponent with respect to any Proposal, and the Evaluation Committee may make such requests to only selected Proponents. The Evaluation Committee may consider such clarifications or additional information in evaluating a Proposal.

If the City selects a Preferred Proponent, then it will enter into discussions with the Preferred Proponent to clarify any outstanding issues and attempt to finalize the terms of a Contract, including negotiation of scope of services and financial terms to meet with budget.

The City reserves the right to accept or reject any or all proposals, cancel this RFP, or accept the proposal deemed most favourable in the interests of the City.

Proponents agree that by submission of their proposal, they agree the City may disclose the name of their company. However, no totals, weights, prices or scores will be provided to any Proponent.

Appendix A

Scope of Services

1. Actuarial Services

The fiscal year is January 1 to December 31.

The Actuary will provide actuarial services for:

- City of Coquitlam
- Coquitlam Public Library

The services include but are not limited to:

1. Review and analysis of all appropriate union agreements (current and past).
2. Proposing and recommending appropriate assumptions where needed.
3. Conduct a detailed actuarial valuation of the City of Coquitlam and Coquitlam Public Library retirement and other post-employment benefits to support fiscal year end reporting and disclosure requirements under PS 3255.
4. Conduct an extrapolation of the full valuation to support reporting and disclosure requirements for each fiscal year.
5. Provide the City and Library with an Annual Report, no later than January 20 each year that includes:
 - a. All information that support the reporting and disclosure requirement of PS 3255 for the previous fiscal year end with supporting calculations.
 - b. The assumptions and methods used.
 - c. A summary of the supporting demographic data used in the valuation.
 - d. A summary of the various plan provisions.
6. Discuss verbally with the City of Coquitlam and Coquitlam Public Library the results of each valuation or extrapolation.
7. Complete confirmations from the City's and Library' external auditor as required, and assist on any responses as needed on reliance letter sent by any auditors of the City or Library.

2. Annual Timelines

	Timeline	Description of Service	
1.	November	City & Library provides data to Actuary	
2.	Early January	Draft report provided to City for review and discussion	
3.	January 20	Final annual report received from Actuary	

3. City Responsibilities

1. City and Library staff will provide the employee data needed to calculate the post-employment benefits as required.
2. The City and the Library will provide written policies and union contracts for the Actuary to discuss with the City to determine the post-employment benefits.

Appendix B
2015 Volume and Statistics

		City		Library
1	Number of employees	1350		84
2	Number of Collective Agreements	3		2



City of Coquitlam
REQUEST FOR PROPOSALS
RFP No. 16-05-04

Actuarial Services

Proposals will be received on or before 2:00 pm local time on:

Thursday, June 16, 2016
(Closing date and time)

INSTRUCTIONS FOR PROPOSAL SUBMISSION

Proposal submissions are to be consolidated into one (1) .pdf file and uploaded electronically through QFile, the City's file transfer service accessed at website: qfile.coquitlam.ca/bid

- 1. In the "Subject Field" enter:** RFP Number and Name
- 2. Add files in .pdf format and Send**
(ensure your web browser remains open until you receive 2 emails from Qfile to confirm upload is complete)

Proponents are to allow ample time to complete the Proposal Submission process.
If assistance is required phone 604-927-3060.

Proposal Submission Form

Complete and return this section and attach pages as required:

Submitted by: _____

(company name)

PROPOSAL SUBMISSION

- **In addressing each criterion all proposals should be submitted using the numbering format below;**
 - **Attach pages as needed referencing the numbering format listed below.**
-

1.0 Mandatory Requirements

The City has identified key mandatory requirements which require compliance by the Proponent to meet the service requirements of this RFP. The Proponent is required to complete the information for the respective items listed within the following table. Non-compliance with these Mandatory Requirements may or may not result in the Proposal being set aside and given no further consideration.

	Mandatory Requirement	Complies (YES/NO) Comments
1	Duly licensed to do business in the Province of British Columbia.	
2	Current contracts with municipal clients; experience and demonstrated understanding of actuarial requirements for major municipal government similar in size and scope.	
3	Established reputable local, regularly staffed, business office in lower mainland area.	
4	Brief CVs for key personnel; no more than 1 page.	

2.0 Annual Fee

Provide an annual fee for remuneration inclusive of all the services listed in RFP in [Appendix A – Scope of Services](#).

Prices are to be firm and include all of the services for the five (5) year term.

Disbursements and all overhead charges are to be included in the annual fee and are considered to be a cost of doing business.

The successful proponent’s price will become the City’s Actuarial services budget and as a result, funding for extra billing will not be available.

Attach Fee Summary for Annual Services– Include with your proposal a Fee matrix with hourly rates and charges by level of effort (hours/days) associated to specific tasks required to complete the actuarial calculations and total lump sum fee for the next **five (5) years** including disbursements, (exclude GST).

Total Price for Annual Service (exclude GST)			
	Year	City of Coquitlam	Coquitlam Public Library
1	2016	\$	\$
2	2017		
3	2018		
4	2019		
5	2020		

Confirm hourly rates for the five (5) year term:

	Year	Rate per hour
1	2016	\$
2	2017	
3	2018	
4	2019	
5	2020	

3.0 Personnel – Qualifications and Experience

- 3.1 Personnel assigned to the City shall have professional qualifications, demonstrated skills, experience and expertise in actuarial valuation of Municipal clients in BC of similar size, scope and complexity;
- 3.2 Identify key personnel and their roles that would be assigned to the City. Include with your proposal submission a brief CV for each key account representative including limited to 1 page maximum.
- 3.3 Personnel will be familiar with the recommendations contained in PSAB 3255 and with the Joint Policy statement of the Canadian Institute of Actuaries and the Chartered Professional Accountants of Canada. Personnel will also be familiar with the relevant standards of the Canadian Institute of Actuaries governing the services provided to the City.

4.0 Methodology and Approach

- 4.1 A brief outline of the Proponents understanding of the services.
- 4.2 Description of a detailed work plan and methodology to provide the services as outlined in [Appendix A – Scope of Services](#).
- 4.3 Describe how the proponent would measure and report on quality assurance and respond to queries in providing on-going service and support.
- 4.4 Demonstrate cost savings measures that the Proponent has introduced for other Municipalities or clients.

5.0 Value Added Benefits

Provide information on what makes your firm innovative, what is your competitive advantage, and what other services your firm provides that would assist or be of benefit to the City:

6.0 Recent Experience and References

Experience should include current and recent contracts with Municipal clients similar in size, scope and complexity.

By submitting a proposal, Proponents authorize the City to verify information provided to confirm client satisfaction and demonstrated success. The City will not discuss reference information provided by these companies with any proponents.

Year Started	
Year Completed	
Description of Contract	
Company	
Contact Person	
Telephone and Email	
Contract Value	
Proponent Team Members Involved on this Portfolio	

Year Started	
Year Completed	
Description of Contract	
Company	
Contact Person	
Telephone and Email	
Contract Value	
Proponent Team Members Involved on this Portfolio	

Year Started	
Year Completed	
Description of Contract	
Company	
Contact Person	
Telephone and Email	
Contract Value	
Proponent Team Members Involved on this Portfolio	

7.0 Conflict of Interest Declaration

Proponents shall disclose any actual or potential conflicts of interest and existing business relationships it may have with the City, its elected or appointed officials or employees.

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8.0 Period for Acceptance of Proposal

The City of Coquitlam requests Proposals to remain open for acceptance for a minimum of 90 days.

Our Proposal will remain open for acceptance by the City for a period of _____ days from the Closing Date.

9.0 Addenda

We acknowledge the receipt of the following Addenda related to this Request for Proposal and have incorporated the information received in preparing this Proposal:

Addendum No.	Date Issued

10.0 Authorization

We hereby submit our Proposal for the services described in this RFP and confirm that price, and other information contained in this Proposal are accurate, and that the signature(s) below are those of duly authorized officer(s) of the Proponent having the authority necessary to bind their company to statements made in this Proposal.

For the purpose of this RFP, electronic signatures are accepted.

Company Name:	
Address:	
Phone:	
GST Registration No.:	
Project Contact: Name and Title of Individual <i>for communication related to this RFP</i> (please print)	
Contact Email:	
Name & Title of Authorized Signatory: (please print)	
	Signature:
Date:	