

**Re: Request for Proposal – Actuarial Consulting Services  
Nurses’ Bargaining Association Retiree Benefits Program**

I am writing on behalf of the Nurses’ Bargaining Association Retiree Benefits Program Committee (the “**Committee**”) to invite your participation in a request for proposal (“**RFP**”) for actuarial consulting services in relation to the Nurses’ Bargaining Association Retiree Benefits Program (the “**RBP**”).

Nurses’ Bargaining Association Retiree Benefits Program

By way of background, the RBP:

is administered by the Committee on behalf of the Nurses’ Bargaining Association, in accordance with the RBP Plan rules document;<sup>1</sup>  
between 2009 and 2019, provided eligible retirees with a subsidy covering 50% of their Medical Service Plan premiums;  
receives annual funding pursuant to the Provincial Collective Agreement between the Health Employers Association of B.C. and the Nurses’ Bargaining Association: the contract language states that 1 percent of market adjustment is contributed to the fund to provide funding for inflation protection and benefits for retirees; and,  
currently has approximately 9,000 eligible retirees and assets exceeding \$400 million.

In November 2022, the Committee passed the following motion:

*That the Nurses' Bargaining Association Retiree Benefit Program Committee will commence and prioritize a RBP Plan Design Review Project, which will consider funding and benefit issues and options for the future use of the Fund.*

Actuarial Consulting Services:

The Committee is seeking the following actuarial consulting services and contemplates that the successful firm will be an integral part of the Plan Design Review Project:

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<sup>1</sup> RBP Rules document is available here:

[https://www.bcnu.org/sites/default/files/2022-11/RBP\\_plan\\_text\\_restatement\\_november\\_1\\_2022.pdf](https://www.bcnu.org/sites/default/files/2022-11/RBP_plan_text_restatement_november_1_2022.pdf)

preparing a written report (the “**Plan Design Review Report**”) that:

- confirms and summarizes the existing post-retirement health coverage available to RBP eligible retirees, and associated retiree costs for such programs (i.e. Municipal Pension Plan coverage, benefits from any other pension plan or other source); and,
- identifies and details the range of permissible uses of the RBP on a prospective basis for eligible retirees, together with:
  - estimated costs and funding requirements for various options projected into the future;
  - tax implications of all options; and,
  - whether an option requires additional service providers (i.e. a third-party administrator or custodian);

producing written member communications on behalf of the Committee;

attending approximately 7-10 Committee meetings in 2023 (anticipated to be a combination of virtual and in-person meetings at the BCNU office in Burnaby, BC);

being available to the Committee for consultation between Committee meetings;

presenting at membership meetings;

assisting with and advising on the implementation of any RBP plan design changes approved by the Committee; and,

any other actuarial consulting service mutually agreeable to you and the Committee and included in an actuarial consulting services agreement (you are welcome to submit standard service agreement terms if you so wish).

### RBP Plan Design Review Project Timing

The successful firm will have the capacity to meet with the Committee in late February 2023, and to prepare and present the Plan Design Review Report to the Committee no later than April 14<sup>th</sup>, 2023. The Committee will consider implementing plan design changes within calendar year 2023.

### Actuarial Consulting Services Team and Fees

In your response, please include a summary of your actuarial consulting services team, along with biographies for senior personnel, together with your proposed fees.

### Privacy and Data Security

Please ensure your RFP response includes details of your privacy, records storage, and data security policies and systems.

### RFP Response Timing

We kindly request your response by February 15, 2023; if you have questions in the preparation of your response please do not hesitate to contact the undersigned.