INDEPENDENT CONTRACTOR AGREEMENT

THIS INDEPENDENT CONTRACTOR AGREEMENT (this "Agreement") is entered into this 14th day of August, 2012 (the "Effective Date") between the Connecticut Health Insurance Exchange, a quasi-public agency created by the State of Connecticut (the "State") pursuant to Public Act 11-53, with an office at 450 Capitol Avenue, Hartford, Connecticut 06106 (the "Exchange") and Gorman Actuarial, LLC, a Massachusetts corporation, with an office at 210 Robert Road, Marlborough, Massachusetts, 01752 (the "Contractor").

WHEREAS, the Contractor possesses experience and qualifications in performing the services described below and provides these services to various companies and organizations;

WHEREAS, the Exchange wishes to engage the Contractor to perform the services described below.

NOW, THEREFORE, the parties agree as follows:

1. Scope of Services. The Exchange desires the Contractor to perform, and the Contractor agrees to perform, the services specified in Exhibit A (the "Services").
2. Administration.
   a) The individuals in charge of administering this Agreement on behalf of the Exchange and the Contractor, respectively, are set forth on Exhibit A.
   b) If the Exchange requests that a staff member of the Contractor no longer provide services to the Exchange under this Agreement, the Contractor shall remove such staff member from the assignment within seven (7) days. Upon the request of the Exchange, the Contractor shall augment the remaining staff with staff acceptable to the Exchange.
3. Time of Performance and Term.
   a) The Contractor shall perform the Services at such times and in such sequence as may be reasonably requested by the Exchange. Time is of the essence. The Contractor shall comply with any timeline or deadlines set forth in Exhibit A.
   b) Except as otherwise set forth in Exhibit A, this Agreement will run from its Effective Date until the Services are completed to the reasonable satisfaction of the Exchange, unless sooner terminated in accordance with the provisions herein.
4. Termination.
   a) Notwithstanding any other provision of this Agreement, the Exchange may terminate this Agreement at any time for any reason. The Exchange shall notify the Contractor in writing, specifying the effective date of the termination and the extent to which the Contractor must complete performance of the Services prior to such date.
   b) Upon receipt of written notification of termination from the Exchange, the Contractor shall immediately cease to perform the Services (unless otherwise directed by the Exchange in the notice). Upon written request from the Exchange, the Contractor shall assemble and deliver to the Exchange all Records (as defined in Section 7(a) below) in its possession or custody; with the exception of one copy being retained to keep record of obligations, as soon as possible and no

later than thirty (30th) days following the receipt of a written termination notice, together with a final invoice for Services performed to date.

c) The Exchange shall, within forty-five (45) days of billing, pay the Contractor for Services completed to the reasonable satisfaction of the Exchange and any out-of-pocket costs to which the Contractor is entitled pursuant to Exhibit A. Notwithstanding any other term of this Agreement, the Contractor shall not be entitled to receive, and the Exchange shall not be obligated to tender to the Contractor, any payments for anticipated or lost profits.

5. Payment.

a) The Exchange agrees to compensate the Contractor as set forth in Exhibit A.

b) Compensation will be paid only after the submission of itemized documentation, in a form acceptable to the Exchange. Unless otherwise specified in Exhibit A, the Contractor shall bill the Exchange on a monthly basis. The Exchange may, prior to authorizing payment under this Section, require the Contractor to submit such additional accounting and information as it deems to be necessary or appropriate.

c) The Exchange agrees to reimburse the Contractor for those out-of-pocket disbursements and expenses (at cost), as are detailed in Exhibit A, or as otherwise approved in writing in advance by the Exchange. The Exchange shall not reimburse the Contractor for any overhead-related expenses, including, but not limited to, duplicating, secretarial, facsimile (other than long-distance telephone line charges), clerical staff, proofreading staff, meals and in-state transportation costs. The Contractor shall be reimbursed for reasonable expenses for transportation, parking and reasonable lodging and meals associated with interstate travel (specifically excluding first or business class airfare), as approved in writing in advance by the Exchange. Reimbursable interstate travel shall not include travel to meet with staff of the Exchange, and all such meetings shall be conducted in Hartford, Connecticut, unless otherwise specified by the Exchange.

d) In addition to all other remedies that the Exchange may have, the Exchange may set off any costs or expenses that the Exchange incurs resulting from the Contractor's unexcused non-performance under this Agreement against any amounts that are due or may become due from the Exchange to the Contractor under this Agreement or any other agreement that the Contractor has with the Exchange. This right of setoff shall not be deemed to be the Exchange's exclusive remedy for the Contractor's breach of this Agreement, all of which shall survive any setoffs.

6. Representations. The Contractor represents to the Exchange for itself and for the Contractor Agents (as defined in Section 9(b) below), as applicable, that:

a) The Contractor and Contractor Agents possess the experience, expertise and qualifications necessary to perform the Services;

b) The Contractor and Contractor Agents are duly and validly existing under the laws of their states of organization and are authorized to conduct business in the State of Connecticut in the manner contemplated by this Agreement. The Contractor has taken all necessary action to authorize the execution, delivery and performance of the proposal and this Agreement and has the power and authority to execute, deliver and perform its obligations under this Agreement;

c) The execution, delivery and performance of this Agreement will not violate, be in conflict with, result in a breach of or constitute (with or without due notice and/or lapse of time) a default under any of the following, as applicable: (1) any provision of law; (2) any order of any court or the state; or (3) any agreement, document or other instrument to which the Contractor is a party or by which it may be bound;

d) Neither the Contractor nor any Contractor Agent is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from transactions with any governmental entity;

e) Neither the Contractor nor any Contractor Agent has, in any of their current or former jobs or assignments, been convicted of, or had a civil judgment rendered against them, for commission of fraud or a criminal offense in connection with obtaining or performing a transaction or contract with any governmental entity;

f) Neither the Contractor nor any Contractor Agent is presently indicted or, to the best of the Contractor's knowledge, under investigation for, or otherwise criminally or civilly charged by, any governmental entity with commission of any of the offenses listed above; and

g) None of Contractor's prior contracts with any governmental entity has been terminated by the governmental entity for cause.

h) The Contractor has paid all applicable workers' compensation second injury fund assessments concerning all previous work done in Connecticut; owes no past due unemployment compensation contributions; and, is not delinquent in the payment of any taxes owed to the State of Connecticut.

7. Records/Intellectual Property.

a) The term "Records" means all working papers and such other information and materials as may have been accumulated or generated by the Contractor or Contractor Agents in performing under this Agreement, including, but not limited to, documents, data, plans, books, computations, drawings, specifications, notes, reports, records, estimates, summaries and correspondence, kept or stored in any form, including by magnetic or electronic means.

b) The parties, upon written request from the other party, shall provide to the other within a reasonable time, all original Records, or, in the sole discretion of the requesting party, copies thereof. The parties shall otherwise maintain all original Records, or copies thereof, for a period of five (5) years after the termination of this Agreement. Unless the parties agree otherwise in writing, all intellectual property rights existing prior to the Effective Date, will belong to the party that owned such rights prior to. Neither party will gain by virtue of this Agreement any rights of ownership of copyrights, patents, trade secrets, trademarks or any other intellectual property rights owned by the other.

c) The Exchange shall own all work product, and the copyright therein, resulting from the Services rendered by Contractor under this Agreement. The Contractor represents that the Services and any products of the Services (except the accurate reproduction of information or materials

supplied by the Exchange) shall not infringe any third-party copyright, patent, trademark, trade secret or other proprietary right, including the rights of publicity and privacy.

8. Insurance.

8.1 Before commencing performance of the Services, the Contractor shall obtain and maintain at its own cost and expense for the duration of this Agreement, the following insurance:

(a) Commercial General Liability: $1,000,000 combined single limit per occurrence for bodily injury, personal injury and property damage. Coverage shall include Premises and Operations, Independent Contractors, Products and Completed Operations, Contractual Liability and Broad Form Property Damage coverage. If a general aggregate is used, the general aggregate limit shall apply separately to the work covered by this Agreement or the general aggregate limit shall be twice the occurrence limit.

(b) Automobile Liability: $ 300,000 combined single limit per accident for bodily injury. Coverage extends to owned, hired and non-owned automobiles. If the Contractor does not own an automobile, but one is used in the performance of the Services, then only hired and non-owned coverage is required.

(c) Workers' Compensation and Employers Liability: Not applicable. The Contractor has represented and warranted to the Exchange that Contractor has no employees as set forth in Exhibit C. which is hereby incorporated within this Agreement.

(d) Professional Liability: If the Contractor performs a service for which professional liability insurance or errors and omissions coverage is available, the Contractor shall secure and maintain such coverage in a form acceptable to the Exchange in the minimum amount of One Million Dollars ($1,000,000).

8.2 No later than thirty (30) days after the effective date of this Agreement, the Contractor shall furnish to the Exchange on a form or forms acceptable to the Exchange, a Certificate(s) of Insurance, including amendment(s), fully executed by an insurance company or companies satisfactory to the Exchange for the insurance policies required above.

9. Indemnification.

a) The Contractor shall indemnify, defend and hold harmless the Exchange, the State and their respective officers, representatives, agents, employees, successors and assigns from and against any and all (a) Claims (as defined below) arising, directly or indirectly, in connection with this Agreement, including any acts of commission and/or any omissions (collectively the "Acts"), of the Contractor or Contractor Agents (as defined below); and (b) liabilities, damages, losses, costs and expenses, including, but not limited to, attorneys' fees and other professionals' fees, arising, directly or indirectly, in connection with the Claims, Acts or Agreement. The term "Claims" means all actions, suits, claims, demands, investigations and proceedings of any kind, pending or threatened, whether mature, unmatured, contingent, known or unknown, at law or in equity, in any form.

b) The term "Contractor Agents" means the Contractor's members, directors, officers, shareholders, partners, managers, representatives, agents, servants, consultants, employees, or

any other person or entity whom the Contractor retains to perform under this Agreement in any capacity.

10. Independent Contractor. The Contractor is an independent contractor of the Exchange. This Agreement shall not create the relationship of employer and employee, a partnership or a joint venture between the Contractor and the Exchange. The Contractor shall be solely liable for all wages, benefits and tax withholding for its employees and shall comply with all applicable laws relating to its employees. The parties are not an agent to the other, and shall have no authority to bind the Exchange.

11. Compliance with Laws. The Contractor and Contractor Agents will comply with all applicable state and federal laws and municipal ordinances in satisfying obligations under this Agreement, including, but not limited to, Connecticut General Statutes Title 1, Chapter 10, concerning the State's Codes of Ethics.

12. Nondiscrimination, Affirmative Action, State Ethics and Executive Orders. The Contractor shall comply with all provisions set forth on Exhibit B.

13. Confidentiality.

13.1 In the event and to the extent that the Contractor has access to information which is confidential or of a proprietary nature to the Exchange, including, but not limited to, Records, enrollment lists and personal data, technical, marketing and product information and any other proprietary and trade secret information, whether oral, graphic, written, electronic, or in machine readable form ("Confidential Information"), the Contractor agrees to keep all Confidential Information strictly confidential and not to use or disclose to others the Confidential Information without the Exchange's prior written consent. If the Contractor is required to disclose Confidential Information by law or order of a court, administrative agency, or other governmental body, then it shall provide the Exchange with prompt notice of the order or requirement, so that the Exchange may seek a protective order or otherwise prevent or restrict such disclosure.

13.2 The Contractor acknowledges that the Exchange is subject to the Connecticut Freedom of Information Act ("FOIA"). As a result, no information provided to the Exchange by the Contractor or any Contractor Agent, regardless of its form, shall be considered confidential, even if marked as such. In no event shall the Exchange have any liability for the disclosure of documents or information in its possession which the Exchange believes it is required to disclose pursuant to FOIA or any other law.

14. Notices. Any notice required or permitted to be given under this Agreement shall be deemed to be given when hand delivered or one (1) business day after pickup by any recognized overnight delivery service. All such notices shall be in writing and shall be addressed as follows:

If to the Exchange:

Connecticut Health Insurance Exchange
450 Capitol Avenue
MS#52 HIE
Hartford, CT 06106
Attention: General Counsel

If to the Contractor:

Gorman Actuarial, LLC
210 Robert Road
Marlborough, MA 01752
Attention: Bela Gorman

15. Miscellaneous.

15.1 This Agreement shall be governed and construed in accordance with the laws of the State of Connecticut, without regard to its conflicts of law principles. The parties irrevocably consent to the exclusive jurisdiction and venue of any state or federal court of competent jurisdiction in Hartford County, Connecticut in any action, suit, or other proceeding arising out of or relating to this Agreement, and waive any objection to venue based on the grounds of *forum non conveniens* or otherwise.

15.2 This Agreement shall not be binding on the Exchange and the Exchange shall assume no liability for payment for Services, unless and until a copy of the Agreement, executed on behalf of each party, is delivered by the Exchange to the Contractor.

15.3 This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Notwithstanding the foregoing, the Contractor may not assign this Agreement or delegate its duties without the Exchange's prior written permission. The Exchange may transfer or assign its rights and obligations under this Agreement without the prior written consent of the Contractor.

15.4 If any provision of this Agreement, or application to any party or circumstances, is held invalid by any court of competent jurisdiction, the balance of the provisions of this Agreement, or their application to any party or circumstances, shall not be affected, provided that neither party would then be deprived of its substantial benefits hereunder.

15.5 The Exchange and the Contractor shall not be excused from their obligations to perform in accordance with this Agreement except in the case of force majeure events and as otherwise provided for in this Agreement. In the case of any such exception, the nonperforming party shall give immediate written notice to the other, explaining the cause and probable duration of any such nonperformance. "Force majeure events" means events that materially affect the time schedule within which to perform and are outside the control of the party asserting that such an event has occurred, including, but not limited to, labor troubles unrelated to the Contractor, failure of or inadequate permanent power, unavoidable casualties, fire not caused by the Contractor, extraordinary weather conditions, disasters, riots, acts of God, insurrection or war.

15.6 The parties shall not refer to the Services provided to the Exchange for advertising or promotional purposes, including, but not limited to, posting any material or data on the Internet, without the other parties' prior written approval.

15.7 The Contractor shall reasonably cooperate with any and all audit or review of billing by the Exchange or any other agency, person or entity acting on behalf of the Exchange, and shall, upon written request, provide billing in a format which will facilitate audit or review.

15.8 Neither the failure nor the delay of any party to exercise any right under this Agreement on one or more occasions shall constitute or be deemed a waiver of such breach or right. Waivers shall only be effective if they are in writing and signed by the party against whom the waiver or consent is to be enforced. No waiver given by any party under this Agreement shall be construed as a continuing waiver of such provision or of any other or subsequent breach of or failure to comply with any provision of this Agreement.

15.9 The parties acknowledge and agree that nothing in any request for proposal or this Agreement shall be construed as a modification, compromise or waiver by the Exchange of any rights or defenses or any immunities provided by federal or state law to the Exchange or any of its officers and employees. To the extent that this Section conflicts with any other section, this Section shall govern.

15.10 The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Agreement or the scope of content of any of its provisions.

15.11 Any provision of this Agreement, the performance of which requires that it be in effect after the expiration and/or termination of this Agreement, shall survive such expiration and/or termination.

15.12 This Agreement constitutes the entire agreement between the parties and supersedes all other agreements, promises, representations, and negotiations, regarding the subject matter of this Agreement.

15.13 No amendment or modification of this Agreement or any of its provisions shall be effective unless it is in writing and signed by both parties.

15.14 This Agreement may be executed in any number of counterparts and by facsimile signature. All of such counterparts taken together shall, for all purposes, constitute one agreement binding upon all of the parties.

IN WITNESS WHEREOF, this Agreement has been read and signed by the duly authorized representative of each party.

THE CONNECTICUT HEALTH INSURANCE EXCHANGE

By: _____
Name: Kevin J. Counihan
Title: CEO
Date: 8/14/12

GORMAN ACTUARIAL, LLC

By: _____
Name: Bela Gorman
Title: President
Date: August 14, 2012

Exhibit A

Purpose:
To conduct the following analyses to allow the Exchange 1) to assess the potential impact of its actions on the individual and small group insurance market in Connecticut: Actuarial Value Analysis, Financial Impact of various risk pools on the Individual Market and the Small Group Market and 2) to provide technical assistance to Exchange employees in addressing issues raised by the carriers and other stakeholders.

Project 1: Actuarial Value Analysis

Goals:

- To assist the CT Health Insurance Exchange in determining the Exchange plan design offerings for 2014.
- To assist the CT Health Insurance Exchange in evaluating the appropriateness of the underlying assumptions in the federal actuarial value calculator for the Connecticut market.

In CY 2014, health benefit plans offered through the Exchange will be classified into four product categories, Platinum, Gold, Silver, and Bronze, with corresponding actuarial values of 0.90, 0.80, 0.70, and 0.60. In addition, beginning in 2014, the Patient Protection and Affordable Care Act ("ACA") will require that all individual and small group benefit plans cover a set of "essential health benefits".

The ACA requires that all plan designs (excluding catastrophic plans[1]) provide benefits at a minimum actuarial value of 0.60 ("Bronze" level). Member cost sharing will be limited to the annual limits that apply to HSA-qualified high deductible health plans ($6,050 per individual policy and $12,100 per family policy in CY 2012). In 2014, the deductible for Small Group policies cannot exceed $2,000 for single coverage and $4,000 for family coverage, indexed thereafter. The Exchange requires actuarial expertise in understanding the potential financial impact to consumers in the individual and small group markets of meeting federal, state and market requirements in 2014.

Project 2: Impact of various risk pools on the Individual Market and the Small Group Market

Goals:

- To assess the possible premium impact of bringing in the Connecticut High Risk Pool, the PCIP program and uninsured into the Connecticut Individual Market.
- To explore the future of the CT Small Group Reinsurance Program and its impact on the CT Small Group market.

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[1] Individuals under 30 years of age or those exempt from the individual mandate because no affordable plan is available to them may purchase a catastrophic plan providing the essential benefits package with a deductible not to exceed the amount allowed by the Internal Revenue Service for a "high deductible health plan" and first dollar coverage for at least three primary care visits. These plans will not be required to meet the 0.60 minimum actuarial value standard.

In CY 2014 and beyond, Connecticut's Individual Market will change considerably as individuals in the high risk pools are migrated to qualified health plans under the Exchange. Currently high risk individuals are insured through the Health Reinsurance Association (HRA), a non profit agency established by statute whose members are all carriers in the health insurance market. The current shortfall between premiums and claims is made up from an assessment on the commercial and stop loss carriers. In 2010 this shortfall was about $11M for 1870 covered lives.

Connecticut also has a reinsurance program established in the small group market, the Connecticut Small Employer Health Reinsurance Pool (CSEHRP). This pool is a mandatory pool of all carriers in the health insurance market including both health insurance companies and health care centers (HMOs) licensed in the state. The make-up of the Boards of both CSEHRP and HRA are identical, and both pools use the same Administrator, Pool Administrators, Inc., to run the day to day operations. The reinsurance mechanism for CSEHRP could potentially be modified to create a reinsurance program for the individual market that could be administered by HRA. Although HRA does not currently offer reinsurance, it has the authority to do so. It is our understanding that the Exchange is currently exploring that option with HRA. It is also our understanding that the Exchange has made a preliminary determination to use the federal program for risk adjustment. We will analyze the premium impacts of the following changes:

1. When merging the population under the HRA with the existing Individual market, what is the premium impact?
2. What is the premium impact and relative size of the newly insured in the individual market?
3. How will the Temporary Individual Market reinsurance program impact the Individual Market?
4. What is the premium change to small group market if CSEHRO goes away>

Project 3: Technical Assistance

Goal:

- Provide technical assistance to Exchange employees in addressing issues raised by the carriers and other stakeholders such as the impact of pediatric dental and vision coverage and the impact of pharmacy and habilitative coverage.

Scope of Work

The Contractor shall perform the following services under this Agreement:

1. Conduct a kick-off meeting with the Exchange staff to: review the current Individual and Small Group market landscape; to discuss the Exchange's strategic objectives; identify key questions to be answered as part of the project; and, review any currently available information on plan design in Connecticut.
2. Provide a work plan after the kick off meeting that describes the deliverables and associated timeframes of the scope of work.

3. Develop a survey to be completed by each of the major carriers in the Connecticut Individual and Small Group Markets segregating the small group market into those plans: covering 50 or fewer employees and those plans covering up to 100 employees. The Contractor will survey the following six (6) carriers (some have multiple legal entities, but typically the carrier provides the data for all entities in a single data set).

Carrier	Individual Market	SG Market
Anthem Hlth Plans Inc	51%	28%
Golden Rule Ins Co	20%	0%
Aetna Life Ins Co	15%	1%
Connecticare Ins Co Inc / Inc	8%	18%
Cigna Hlthcare of CT Inc	0%	12%
Oxford Hlth Ins Inc/Oxford HlthPlans	0%	27%
Total	94%	85%

The survey would collect the following information:

a. Carrier's underlying claims distribution for each market segment
b. Detailed plan design information for their most popular plans
c. High-level information on how each carrier prices their most popular plans. The pricing information would include requesting the carrier's estimate of the actuarial value compared to a pre-defined baseline plan in addition to some underlying information on their pricing assumptions. This may include: requesting the carrier's estimate for any utilization deterrent; and, information on the leverage impact of fixed dollar cost-sharing and their underlying high-level assumptions on specific types of services like inpatient admissions, office visits or prescription drug utilization.
d. Survey tool to include summary information for each carrier for each market segment (individual, small group and 51-100) on claims, premiums, membership, demographic information and rating formulae.
e. Survey tool will also include questions regarding the prevalence of self-insured groups in the 51-100 market.

4. Review the survey with the Exchange prior to its dissemination and handle all information provided in response to the survey in strict confidence.
5. Develop information request on the High Risk Pool, the Reinsurance program and the PCIP program.
6. Collect information on CT uninsured using the Current Population Survey (CPS) and the American Community Survey (ACS) and develop assumptions on take up by income category. Alternatively, use already developed assumptions on the number of uninsured that will enter the Individual Market.
7. Answer insurance carrier questions and provide guidance as needed.

8. Interview carriers and brokers on the prevalence of self- insured financial arrangements in this market segment and how an increased prevalence of self-funding could impact the fully insured market.
9. Research CT current stop loss limitations.

Project 1: Analyses

1. Summarize survey results including the plan design features of each carrier's most popular plans in each market segment and determine the overall market share for different types of benefit offerings and cost-sharing features.
2. Calibrate Contractor's internal pricing model for Connecticut specific data and experience using the data gathered in the survey process and develop actuarial values for each of the most popular plans in each of the market segments.
3. Provide summarized plan design information and actuarial values to each of the carriers for discussion and validation purposes. If there are any instances where the actuarial value developed by the Contractor differs significantly from an actuarial value developed by a specific carrier, this information will be discussed with the carrier and a reasonable attempt will be made to understand the source of the discrepancy, noting that given the amount of assumptions involved in determining actuarial values, there may be a range of reasonable results.
4. Summarize actuarial value analysis to show distribution of actuarial value and plan design information. This will allow the state to understand the proportion of the markets that are below 0.60 actuarial value and the proportion of the Small Group Market that have deductibles above the $2,000/$4,000 limits. Jointly review with the Exchange the actuarial values determined by the Contractor's pricing model for Connecticut's most current plan designs, and based on this review, develop recommendations for plan designs at each of the four metal levels to be offered through the Exchange in 2014. These recommendations will take into account the current market offerings in Connecticut, current state mandates, federal regulations and guidelines, actuarial values, and Connecticut's strategic objectives.

Project 2: Analyses

1. Perform analysis on various populations.
2. Estimate relative health status of the Individual Market and the newly insured using self - reported health status and age demographics.
3. Calculate premium impacts and explore options for the high risk pools and reinsurance pool.
4. Produce final report.

Staffing

The staff members of the Contractor primarily responsible for the performance of this Agreement are Bela Gorman, Don Gorman and subcontractors Jon Camire and Jenn Smagula. The Contractor may not

change these individuals without the prior written consent of the Exchange. Such consent will not be unreasonably withheld.

Administration

The individual in charge of administering this Agreement on behalf of the Exchange is Julie Lyons, Director of Policy and Plan Management.

The individual in charge of administering this Agreement on behalf of the Contractor is Bela Gorman.

Deadlines/Timeline

Time is of the essence. Contractor shall complete the Services and deliver the Report, as described in more detail above, on or before December 28, 2012. The following Table provides a high level timeline for the proposed activities based on information available to date. This timeline may need to be refined as the work progresses, since certain circumstances may be beyond the control of either the Contractor or the Exchange, e.g. timely carrier response to survey. Every effort will be made by both the Contractor and the Connecticut Health Insurance Exchange to complete tasks as proposed and adhere to this timeline.

Milestone	Dates
Project Start	August 13, 2012
Kickoff Meeting	Week of August 13, 2012
Develop Survey Tool and Finalize Carrier List and Points of Contact	August 13 – August 24, 2012
Send Survey tool to Carriers	August 27, 2012
Answer Carrier Questions and Finalize Confidentiality Agreements and Issues	September 10, 2012
Carrier Data Received	September 24, 2012
Review Carrier Data and Ask Follow-up Questions	October 12, 2012
Perform Various Analysis	October 15 – December 15, 2012
Produce Final Report	December 28, 2012

Compensation

The Exchange shall pay the Contractor a sum not to exceed $115,000 Dollars in professional fees. The estimated allocation of time and fees for the above scope of work is:

Budget and Hours

Project	Min and Max Hours	Min and Max Cost
Actuarial Value Analysis	185 - 225	$45K to $55K
Impact of various risk pools on the Individual Market and the Small Group Market	80 - 100	$20K to $25K
Technical Assistance	Not to exceed 80	Not to exceed $28K
Total	345 - 400	$95K to $115K

Billing

The Contractor shall submit invoices on a periodic basis, not less often than monthly. Invoices shall, at a minimum, include the Contractor name, the Contract Number, the Contractor's Federal Employer Identification Number, the billing period, and an itemization of expenses by line item.

Invoices for deliverables shall include an identification of the deliverable, if printed material, a copy of the deliverable and the rate the deliverable was provided to the Exchange.

Invoices for services billed by the hour shall include the name and title of the individual providing the services, the dates worked, the number of hours worked each day with a brief synopsis of the work performed, the rate being charged for the individual, and the total cost for that person's work during the billing period.

Invoices for expenses, if allowed, shall include a detailed account of expenses specifying the day when and purpose for which they were incurred as well as all receipts, invoices, bills and other available documentation or if no documentation is available, a detailed accounting of the computation used to determine the reimbursable cost, as evidence of the actual cost of such expenses. Such expenses may include, but are not limited to: mileage at the most recent IRS approved reimbursement rate ($0.555 per mile), reasonable costs of travel including coach airfare and hotels and office expenses such as long distance phone charges or postage and package delivery incurred in connection with the services pertaining to this Agreement. All expenses will be reimbursed at cost.

The Contractor shall not be compensated for time spent in consultation with any employee of the Exchange concerning the administration of this Agreement and/or issues relating to billing. Unless otherwise authorized by the Exchange, compensation for communication between or among staff of the Contractor's firm is limited to the time and billing rate of the most senior staff member participating in the communication.

The Exchange shall assume no liability for payment for services under the terms of this Agreement until the Contractor is notified that the Agreement has been accepted by the contracting agency.

Exhibit B

A. Nondiscrimination and Affirmative Action

a) For purposes of this Section A of this Exhibit B, the following terms are defined as follows:

i. "Commission" means the Commission on Human Rights and Opportunities;
ii. "Contract" and "contract" include any extension or modification of this Agreement;
iii. "Contractor" and "contractor" include any successors or assigns of the Contractor or contractor;
iv. "Gender identity or expression" means a person's gender-related identity, appearance or behavior, whether or not that gender-related identity, appearance or behavior is different from that traditionally associated with the person's physiology or assigned sex at birth, which gender-related identity can be shown by providing evidence including, but not limited to, medical history, care or treatment of the gender-related identity, consistent and uniform assertion of the gender-related identity or any other evidence that the gender-related identity is sincerely held, part of a person's core identity or not being asserted for an improper purpose;
v. "good faith" means that degree of diligence which a reasonable person would exercise in the performance of legal duties and obligations;
vi. "good faith efforts" shall include, but not be limited to, those reasonable initial efforts necessary to comply with statutory or regulatory requirements and additional or substituted efforts when it is determined that such initial efforts will not be sufficient to comply with such requirements;
vii. "marital status" means being single, married, widowed, separated or divorced as recognized by the State of Connecticut,;
viii. "mental disability" means one or more mental disorders, as defined in the most recent edition of the American Psychiatric Association's "Diagnostic and Statistical Manual of Mental Disorders," or a record of or regarding a person as having one or more such disorders;
ix. "minority business enterprise" means any small contractor or supplier of materials fifty-one percent or more of the capital stock, if any, or assets of which are owned by a person or persons: (1) who are active in the daily affairs of the enterprise, (2) who have the power to direct the management and policies of the enterprise, and (3) who are members of a minority, as such term is defined in subsection (a) of Connecticut General Statutes § 32-9n; and
x. "public works contract" means any agreement between any individual, firm or corporation and the State or any political subdivision of the State other than a municipality for construction, rehabilitation, conversion, extension, demolition or repair of a public building, highway or other changes or improvements in real property, or which is financed in whole or in part by the State, including, but not limited to, matching expenditures, grants, loans, insurance or guarantees.

For purposes of this Section, the terms "Contract" and "contract" do not include an agreement where each contractor is (1) a political subdivision of the state, including, but not limited to, a municipality, (2) a quasi-public agency, as defined in Connecticut General

Statutes § 1-120, (3) any other state, including but not limited to, any federally recognized Indian tribal governments, as defined in Connecticut General Statutes § 1-267, (4) the federal government, (5) a foreign government, or (6) an agency of a subdivision, agency, state or government described in the immediately preceding enumerated items (1), (2), (3), (4) or (5).

b) The Contractor agrees and warrants that in the performance of the Contract such Contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, sexual orientation, gender identity or expression, genetic information, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such Contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the State of Connecticut; and the Contractor further agrees to take affirmative action to insure that applicants with job-related qualifications are employed and that employees are employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, sexual orientation, gender identity or expression, genetic information, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by the Contractor that such disability prevents performance of the work involved; (2) the Contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, to state that it is an "affirmative action-equal opportunity employer" in accordance with regulations adopted by the Commission; (3) the Contractor agrees to provide each labor union or representative of workers with which the Contractor has a collective bargaining agreement or other contract or understanding and each vendor with which the Contractor has a contract or understanding, a notice to be provided by the Commission, advising the labor union or workers' representative of the Contractor's commitments under this Section and to post copies of the notice in conspicuous places available to employees and applicants for employment; (4) the Contractor agrees to comply with each provision of this Section and Connecticut General Statues §§ 46a-56, 46a-68e and 46a-68f; and (5) the Contractor agrees to provide the Commission with such information requested by the Commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor as relate to the provisions of this Section and Connecticut General Statutes § 46a-56. If the contract is a public works contract, the Contractor agrees and warrants that it will make good faith efforts to employ minority business enterprises as subcontractors and suppliers of materials on such public works projects.

c) Determination of the Contractor's good faith efforts shall include, but shall not be limited to, the following factors: The Contractor's employment and subcontracting policies, patterns and practices; affirmative advertising, recruitment and training; technical assistance activities and such other reasonable activities or efforts as the Commission may prescribe that are designed to ensure the participation of minority business enterprises in public works projects.

d) The Contractor shall develop and maintain adequate documentation, in a manner prescribed by the Commission, of its good faith efforts.

e) The Contractor shall include the provisions of subsection (b) of this Section in every subcontract or purchase order entered into in order to fulfill any obligation of a contract with the State and/or the Exchange and such provisions shall be binding on a subcontractor, vendor or

manufacturer unless exempted by regulations or orders of the Commission. The Contractor shall take such action with respect to any such subcontract or purchase order the Commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with Connecticut General Statutes § 46a-56; provided if such Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the Commission, the Contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the State and the State may so enter.

f) The Contractor agrees to comply with the regulations referred to in this Section as they exist on the date of this Contract and as they may be adopted or amended from time to time during the term of this Contract and any amendments thereto.

B. Certain State Ethics Requirements.

a) For all State contracts as defined in P.A. 07-01 having a value in a calendar year of $50,000 or more or a combination or series of such agreements or contracts having a value of $100,000 or more, the authorized signatory to this Agreement expressly acknowledges receipt of the State Elections Enforcement Commission's notice advising state contractors of state campaign contributions and solicitation prohibitions and will inform its principals of the contents of the notice.

b) Pursuant to Governor M. Jodi Rell's Executive Order No. 1, paragraph 8, and Governor M. Jodi Rell's Executive Order No. 7C, paragraph 10(a), the Contractor must submit a contract certification annually to update previously-submitted certification forms for state contracts. Contractors must use the Gift and Campaign Contribution Certification (OPM Ethics Form 1) for this purpose, attached as Appendix A. The first of these OPM Ethics Form 1 certifications is due on the first annual anniversary date of the execution of this Agreement and subsequent certifications are due on every succeeding annual anniversary date during the time that this Agreement is in effect, including the first anniversary date following the termination or expiration of this Agreement or conclusion of the Services. This provision shall survive the termination or expiration of this Agreement in order for the Contractor to satisfy its obligation to submit the last certification.

C. Applicable Executive Orders of the Governor.

The Contractor shall comply, to the extent applicable, with the provisions of: Executive Order No. Three of Governor Thomas J. Meskill, promulgated June 16, 1971, concerning labor employment practices; Executive Order No. Seventeen of Governor Thomas J. Meskill, promulgated February 15, 1973, concerning the listing of employment openings; Executive Order No. Sixteen of Governor John G. Rowland promulgated August 4, 1999, concerning violence in the workplace; and, Executive Order No. 7C of Governor M. Jodi Rell, promulgated July 13, 2006, concerning contracting reforms. These Executive Orders are incorporated into and are made a part of this Agreement as if they had been fully set forth in it. At the Contractor's request, the Exchange shall provide a copy of these orders to the Contractor.

STATE OF CONNECTICUT

GIFT AND CAMPAIGN CONTRIBUTION CERTIFICATION

Written or electronic certification to accompany a State contract with a value of $50,000 or more in a calendar or fiscal year, pursuant to C.G.S. §§ 4-250 and 4-252(c); Governor M. Jodi Rell's Executive Orders No. 1, Para. 8, and No. 7C, Para. 10; and C.G.S. §9-612(g)(2)

INSTRUCTIONS:

Complete all sections of the form. Attach additional pages, if necessary, to provide full disclosure about any lawful campaign contributions made to campaigns of candidates for statewide public office or the General Assembly, as described herein. Sign and date the form, under oath, in the presence of a Commissioner of the Superior Court or Notary Public. Submit the completed form to the awarding State agency at the time of initial contract execution and if there is a change in the information contained in the most recently filed certification, such person shall submit an updated certification either (i) not later than thirty (30) days after the effective date of such change or (ii) upon the submittal of any new bid or proposal for a contract, whichever is earlier. Such person shall also submit an accurate, updated certification not later than fourteen days after the twelve-month anniversary of the most recently filed certification or updated certification.

CHECK ONE: ☒ Initial Certification ☐ 12 Month Anniversary Update (Multi-year contracts only.)

☐ Updated Certification because of change of information contained in the most recently filed certification or twelve-month anniversary update.

GIFT CERTIFICATION:

As used in this certification, the following terms have the meaning set forth below:

1) "Contract" means that contract between the State of Connecticut (and/or one or more of it agencies or instrumentalities) and the Contractor, attached hereto, or as otherwise described by the awarding State agency below;
2) If this is an Initial Certification, "Execution Date" means the date the Contract is fully executed by, and becomes effective between, the parties; if this is a twelve-month anniversary update, "Execution Date" means the date this certification is signed by the Contractor;
3) "Contractor" means the person, firm or corporation named as the contactor below;
4) "Applicable Public Official or State Employee" means any public official or state employee described in C.G.S. §4-252(c)(1)(i) or (ii);
5) **"Gift"** has the same meaning given that term in C.G.S. § 4-250(1);
6) "Principals or Key Personnel" means and refers to those principals and key personnel of the Contractor, and its or their agents, as described in C.G.S. §§ 4-250(5) and 4-252(c)(1)(B) and (C).

I, the undersigned, am a Principal or Key Personnel of the person, firm or corporation authorized to execute this certification on behalf of the Contractor. I hereby certify that, no gifts were made by (A) such person, firm, corporation, (B) any principals and key personnel of the person firm or corporation who participate substantially in preparing bids, proposals or negotiating state contracts or (C) any agent of such, firm, corporation, or principals or key personnel who participates substantially in preparing bids, proposals or negotiating state contracts, to (i) any public official or state employee of the state agency or quasi-public agency soliciting bids or proposals for state contracts who participates substantially in the preparation of bid solicitations or request for proposals for state contracts or the negotiation or award of state contracts or (ii) any public official or state employee of any other state agency, who has supervisory or appointing authority over such state agency or quasi-public agency.

I further certify that no Principals or Key Personnel know of any action by the Contractor to circumvent (or which would result in the circumvention of) the above certification regarding **Gifts** by providing for any other Principals, Key Personnel, officials, or employees of the Contractor, or its or their agents, to make a **Gift** to any Applicable Public Official or State Employee. I further certify that the Contractor made the bid or proposal for the Contract without fraud or collusion with any person.

CAMPAIGN CONTRIBUTION CERTIFICATION:

I further certify that, on or after December 31, 2006, neither the Contractor nor any of its principals, as defined in C.G.S. § 9-612(g)(1), has made any **campaign contributions** to, or solicited any contributions on behalf of, any exploratory committee, candidate committee, political committee, or party committee established by, or supporting or authorized to support, any candidate for statewide public office, in violation of C.G.S. § 9-612(g)(2)(A). I further certify that **all lawful campaign contributions** that have been made on or after December 31, 2006 by the Contractor or any of its principals, as defined in C.G.S. § 9-612(g)(1), to, or solicited on behalf of, any exploratory committee, candidate committee, political committee, or party committee established by, or supporting or authorized to support any candidates for statewide public office or the General Assembly, are listed below:

Lawful Campaign Contributions to Candidates for Statewide Public Office:

Contribution Date	Name of Contributor	Recipient	Value	Description
None				

Lawful Campaign Contributions to Candidates for the General Assembly:

Contribution Date	Name of Contributor	Recipient	Value	Description
None				

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

Gorman Actuarial, LLC
Printed Contractor Name

Bela Gorman
Printed Name of Authorized Official

Signature of Authorized Official

Subscribed and acknowledged before me this 14th **day of** August, **2012.**

Michelle Szelag
Commissioner of the Superior Court (or Notary Public)

STATE OF CONNECTICUT

CERTIFICATION OF STATE AGENCY OFFICIAL OR EMPLOYEE AUTHORIZED TO EXECUTE CONTRACT

Certification to accompany a State contract, having a value of $50,000 or more, pursuant to Connecticut General Statutes §§ 4-250 and 4-252(b), and Governor M. Jodi Rell's Executive Order 7C, Paragraph 10

INSTRUCTIONS:

Complete all sections of the form. Sign and date in the presence of a Commissioner of the Superior Court or Notary Public. Submit to the awarding State agency at the time of contract execution.

CERTIFICATION:

I, the undersigned State agency official or State employee, certify that (1) I am authorized to execute the attached contract on behalf of the State agency named below, and (2) the selection of the contractor named below was not the result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

Gorman Actuarial, LLC

Contractor Name

Connecticut Health Insurance Exchange

Awarding State Agency

State Agency Official or Employee Signature — Date: 8/14/12

Kevin J. Counihan — CEO

Printed Name — Title

Sworn and subscribed before me on this 16 **day of** August, **20**12.

Commissioner of the Superior Court
or Notary Public

STATE OF CONNECTICUT
CONSULTING AGREEMENT AFFIDAVIT

Affidavit to accompany a bid or proposal for the purchase of goods and services with a value of $50,000 or more in a calendar or fiscal year, pursuant to Connecticut General Statutes §§ 4a-81(a) and 4a-81(b). For sole source or no bid contracts the form is submitted at time of contract execution.

INSTRUCTIONS:

If the bidder or vendor has entered into a consulting agreement, as defined by Connecticut General Statutes § 4a-81(b)(1): Complete all sections of the form. If the bidder or contractor has entered into more than one such consulting agreement, use a separate form for each agreement. Sign and date the form in the presence of a Commissioner of the Superior Court or Notary Public. **If the bidder or contractor has not entered into a consulting agreement, as defined by Connecticut General Statutes § 4a-81(b)(1):** Complete only the shaded section of the form. Sign and date the form in the presence of a Commissioner of the Superior Court or Notary Public.

Submit completed form to the awarding State agency with bid or proposal. For a sole source award, submit completed form to the awarding State agency at the time of contract execution.

This affidavit must be amended if there is any change in the information contained in the most recently filed affidavit not later than (i) thirty days after the effective date of any such change or (ii) upon the submittal of any new bid or proposal, whichever is earlier.

AFFIDAVIT: [Number of Affidavits Sworn and Subscribed On This Day: 1]

I, the undersigned, hereby swear that I am a principal or key personnel of the bidder or contractor awarded a contract, as described in Connecticut General Statutes § 4a-81(b), or that I am the individual awarded such a contract who is authorized to execute such contract. I further swear that I have not entered into any consulting agreement in connection with such contract, **except for the agreement listed below**:

Bela Gorman, President — Consultant's Name and Title

Gorman Actuarial, LLC — Name of Firm (if applicable)

8/13/2012 — Start Date

12/28/2012 — End Date

$ 115,000 — Cost

Description of Services Provided: Actuarial Consulting Services per Exhibit A.

Is the consultant a former State employee or former public official? ☐ YES ☒ NO

If YES: _____ Name of Former State Agency _____ Termination Date of Employment

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement:

Gorman Actuarial, LLC — Printed Name of Bidder or Contractor

[signature] — **Signature of Principal or Key Personnel**

8/14/12 — **Date**

Bela Gorman — Printed Name (of above)

_____ Awarding State Agency

Sworn and subscribed before me on this 14th **day of** August, 2012.

Michelle Szelag

Commissioner of the Superior Court or Notary Public

Form C
07-08-2009

STATE OF CONNECTICUT

NONDISCRIMINATION CERTIFICATION – Affidavit By Entity

For Contracts Valued at $50,000 or More

Documentation in the form of an affidavit signed under penalty of false statement by a chief executive officer, president, chairperson, member, or other corporate officer duly authorized to adopt corporate, company, or partnership policy that certifies the contractor complies with the nondiscrimination agreements and warranties under Connecticut General Statutes §§ 4a-60(a)(1) and 4a-60a(a)(1), as amended

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INSTRUCTIONS:

For use by an entity (corporation, limited liability company, or partnership) when entering into any contract type with the State of Connecticut valued at $50,000 or more for any year of the contract. Complete all sections of the form. Sign form in the presence of a Commissioner of Superior Court or Notary Public. Submit to the awarding State agency prior to contract execution.

AFFIDAVIT:

I, the undersigned, am over the age of eighteen (18) and understand and appreciate the obligations of an oath. I am President (Signatory's Title) of Gorman Actuarial, LLC (Name of Entity), an entity duly formed and existing under the laws of Massachusetts (Name of State or Commonwealth).

I certify that I am authorized to execute and deliver this affidavit on behalf of Gorman Actuarial, LLC (Name of Entity) and that Gorman Actuarial, LLC (Name of Entity) has a policy in place that complies with the nondiscrimination agreements and warranties of Connecticut General Statutes §§ 4a-60(a)(1)and 4a-60a(a)(1), as amended.

Authorized Signatory

Bela Gorman
Printed Name

Sworn and subscribed to before me on this 14th **day of** August, **20**12.

Michelle Szelag
Commissioner of the Superior Court/ Notary Public

August 6, 2015
Commission Expiration Date

CT HEALTH INSURANCE EXCHANGE
BID WAIVER FORM

The bidding for the following item is being waived for the following reasons:

ITEM DESCRIPTION: **Actuarial Consulting re Individual and Small Group Markets in CT (Actuarial Value Analysis and Financial Impact Analysis of Risk Pools on Individual and Small Group Markets in CT)**

VENDOR NAME/ADDRESS **Gorman Actuarial, LLC**

210 Robert Road

Marlborough, MA 0175

Emergency Purchase _____

Sole Source **X**

Other (Describe) _____

APPROVED BY: *

CEO _____

Date 8/16/12

Note: Attach Narrative Outlining Circumstances that Require this Waiver

DOCUMENTATION OF NEED TO SOLE SOURCE CONTRACT

GORMAN ACTUARIAL, LLC

The Connecticut Health Insurance Exchange is entering into a contract with Gorman Actuarial, LLC to provide actuarial analyses and technical services to the Exchange so that the Exchange can better understand the potential financial impact of the Exchange's actions on the individual and small group insurance markets in Connecticut and better address carrier and stakeholder questions and concerns. Professional services under this contract are not to exceed $115,000 and the work is to be completed in approximately five months.

It is in the best interests of the Exchange to award this contract on a sole source basis, because having worked as actuaries in Massachusetts following institution of health reform through the Mass Connector, Gorman Actuarial, LLC has unique experience in understanding: 1) the impact of health reform on the individual and small group insurance markets and 2) the introduction of the high risk population into the individual and small group insurance markets. Gorman Actuarial will be quantifying this understanding, in terms of premium impact for the four metal tiers (Platinum, Gold, Silver and Bronze) required to be offered under the Exchange.

Time is also of the essence in conducting the analysis. This study will provide critical information to the Exchange's planning process and is an integral part of the Exchange's meeting required milestones set by the Center for Consumer Information and Insurance Oversight (CCIIOO) with respect to operational readiness and the ability to provide by January 1, 2014, a fully functioning State Exchange under the Affordable Care Act (ACA). This study also requires development of certain survey tools to be immediately sent to insurance carriers for collection of critical data on plan benefits and designs, co pays, deductibles, etc. prior to required rate filings with the Department of Insurance (December 2012). These critical deadlines could not be met were the contract awarded through a competitive bid process.

Christopher, Hays, Wojcik & Mavricos, LLP

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*Admitted only in Conn.

Of Counsel
CHRISTOPHER CHRISTOPHER
WILLIAM W. HAYS
WILLIAM C. PERRIN, JR. 1947-1997

August 7, 2012

Ms. Bela Gorman
210 Robert Road
Marlborough, MA 01752

Re: Gorman Actuarial, LLC

Dear Ms. Gorman:

Enclosed is the 2012 annual report (in duplicate) for Gorman Actuarial, LLC which is due to be filed with the Secretary of State by September 14, 2012. This report has been prepared from the most recent information in your LLC minute book. Please review the report carefully and advise me of any changes required. If it appears to be in order, you should sign where indicated and return both copies to me for filing, along with a check payable to the Commonwealth of Massachusetts in the amount of $500.00 and a second check in the amount of $100.00 payable to Christopher, Hays, Wojcik & Mavricos, LLP.

If you have any questions, please do not hesitate to call me.

Very truly yours,

Stuart A. Hammer

SAH:ms
Enclosures

GORMAN ACTUARIAL, LLC
ANNUAL REPORT FOR 2012

Pursuant to the provisions of the Massachusetts Limited Liability Company Act (the "Act"), the undersigned hereby certifies as follows:

1. Name of the Limited Liability Company: The name of the limited liability company (the "LLC") is **GORMAN ACTUARIAL, LLC.**

2. Federal Employer Identification Number: The Federal Employer Identification Number for the LLC is 20-5544407.

3. Office of the Limited Liability Company: The address of the office of the LLC in the Commonwealth required to be maintained by Section 5 of the Act is 210 Robert Road, Marlborough, MA 01752.

4. Agent for Service of Process: The name and address of the resident agent for service of process for the LLC is Bela Gorman, 210 Robert Road, Marlborough, MA 01752.

5. Date of Dissolution: The LLC was organized on September 14, 2006. It does not have a specific date of dissolution.

6. Managers: The name and address of each Manager of the LLC are as follows:

   Bela Gorman
   210 Robert Road
   Marlborough, MA 01752

   Donald Gorman
   210 Robert Road
   Marlborough, MA 01752

7. Execution of Documents: Bela Gorman and Donald Gorman are authorized to execute any documents to be filed with the Secretary of State of the Commonwealth of Massachusetts.

8. Business of the LLC: The general character of the business of the LLC is to provide actuarial services to businesses, pension plans, and health organizations, and to carry on any lawful business, trade, purpose or activity.

9. Execution of Documents Relating to Real Property: Bela Gorman and Donald Gorman are authorized to execute, acknowledge, deliver and record any recordable instrument on behalf of the LLC purporting to affect an interest in real property, whether to be recorded with a registry of deeds or a district office of the Land Court.

10. Other Lawful Provisions for the Operation of the LLC: No manager of the LLC shall have any personal liability to the LLC or its members for monetary damages for breach of fiduciary duty as a Manager notwithstanding any provision of law imposing such liability, provided, however, that this provision shall not eliminate or limit the liability of a Manager: (i) for any breach of the Manager's duty of loyalty to the LLC or its members; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or (iii) for any transaction from which the Manager derived an improper personal benefit.

IN WITNESS WHEREOF, the undersigned hereby affirms under the penalties of perjury that the facts stated herein are true, this 8th day of August, 2012.

Bela Gorman

Bela Gorman