

DAVID Y. IGE
GOVERNOR



THOMAS WILLIAMS
EXECUTIVE DIRECTOR

KANOE MARGOL
DEPUTY EXECUTIVE DIRECTOR

STATE OF HAWAII
EMPLOYEES' RETIREMENT SYSTEM
November 24, 2015

ADDENDUM NO. 3
to
Request for Proposals
for Actuarial Services
Employees' Retirement System
State of Hawaii

RFP ERS 2015-01
Dated
October 7, 2015

PRIORITY LISTED OFFERORS:

In response to questions from offerors regarding a fixed limit on the Contractor's liability, the Employees' Retirement System of the State of Hawaii (ERS) stated in Addendum No. 2 to Request for Proposals for Actuarial Services, Employees' Retirement System, State of Hawaii, RFP ERS 2015-01, dated October 7, 2015, that:

The ERS has not agreed to a fixed limit on the liability of the Contractor in prior contracts for actuarial services. It has not decided whether it will agree to a fixed limit on the liability of the Contractor for the contract that will be awarded pursuant to this RFP. If the ERS decides that it will agree to such a limit, the decision will be made after priority-listed offerors are selected. All priority-listed offerors will be notified of any limit that the ERS is willing to accept when they are notified that they are priority-listed offerors.

The ERS hereby notifies Priority Listed Offerors that a request for a fixed limit on the Contractor's liability is not automatic grounds for disqualification. The conditions and amount of any limitation on liability will be included in the negotiations for the final contract terms. If the ERS and the offeror ranked highest during the final evaluation of offerors' proposals fail to reach agreement on the contract terms within such time as may be acceptable to the ERS, the ERS may discontinue further negotiations with the highest ranked offeror and enter into negotiations with, and award the contract to, the next ranked offeror. If the ERS and the second ranked offeror fail to reach agreement on the contract terms within such time as may be acceptable to the ERS, the ERS may discontinue further negotiations with such offeror and enter into negotiations with, and award the contract to, the next ranked offeror.

All other terms and conditions remain unchanged.



Employees' Retirement System
of the State of Hawaii