REQUEST FOR PROPOSALS

FOR

MIDDLE AND BACK OFFICE SERVICES SOFTWARE SYSTEM

TO INCLUDE

INVESTMENT ACCOUNTING, FUND ACCOUNTING, RECONCILIATION, PLAN ACCOUNTING, AND PERFORMANCE MEASUREMENT & ANALYTICS

FOR

THE

Retirement Systems of Alabama

RFP 16000000011

Issue Date: July 11, 2016

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SECTION I—GENERAL INFORMATION FOR THE PROPOSER

A. PURPOSE

REQUEST FOR PROPOSALS:

The purpose of this Request for Proposals (RFP) is to solicit proposals from qualified firms to provide investment accounting and portfolio management software and services (the Software System) to The Teachers' Retirement System of Alabama (the "TRS"), The Employees' Retirement System of Alabama (the "ERS"), and The Judicial Retirement Fund (the "JRF"), collectively the "RSA".

B. BACKGROUND INFORMATION

The RSA share certain executive personnel, investment management, accounting, and information system services, the costs of which are allocated to the funds on an equitable basis.

The TRS, a cost-sharing multiple-employer public employee retirement plan, was established as of September 15, 1939, pursuant to the *Code of Alabama 1975, Title 16, Chapter 25* (Act 419 of the Legislature of 1939) for the purpose of providing retirement allowances and other specified benefits for qualified persons employed by State-supported educational institutions. The responsibility for the general administration and operation of the TRS is vested in its Board of Control.

The ERS, an agent-multiple employer public employee retirement plan, was established as of October 1, 1945, pursuant to the *Code of Alabama 1975, Title 36, Chapter 27* (Act 515 of the Legislature of 1945). The purpose of the ERS is to provide retirement allowances and other specified benefits for state employees, State Police, and on an elective basis, to all cities, counties, towns, and quasi-public organizations. Assets of the ERS are pooled for investment purposes. However, separate accounts are maintained for each individual employer so that each employer's share of the pooled assets is legally available to pay the benefits of its employees only. The responsibility for the general administration and operation of the ERS is vested in its Board of Control.

The JRF, a cost-sharing multiple-employer public employee retirement plan, was established as of September 18, 1973, pursuant to the *Code of Alabama 1975, Title 12, Chapter 18* (Act 1163 of the Legislature of 1973) for the purpose of providing retirement allowances and other specified benefits for any Justice of the Supreme Court of Alabama, Judge of the Court of Civil Appeals, Judge of the Court of Criminal Appeals, Judge of the Circuit Court, or office holder of any newly created judicial office receiving compensation from the State Treasury. The *Code of Alabama 1975, Title 12, Chapter 18, Articles 3 & 4* (Act 1205 of the Legislature of 1975) enlarged the scope and coverage of the JRF to include District and Probate Judges, respectively. The responsibility for the general administration and operation of the JRF is vested in the Board of Control of the ERS.

Along with the three Defined Benefit Pension Plans above, the RSA has direct management and responsibilities for the following entities:

- Public Employees' Individual Retirement Account Fund – Deferred Compensation Plan (PEIRAF- Deductible Employee Plan)
- Public Employees' Individual Retirement Account Fund – Deferred Compensation Plan, a 457 plan (RSA-1)
- Public Education Employees' Health Insurance Fund (PEEHIF)

- Alabama Retired Education Employees' Health Care Trust (Retiree Trust)

Non-RSA Managed Funds:

- 16 various other funds the RSA manages as required by statute, legislative action or as part of an investment management agreement between RSA and related state agency.

Currently, RSA's Investments Division utilizes Eze OMS (Eze), the FIS AvantGard, LLC's APS2 Treasury Management System suite (APS2), and CGI's Advantage ERP Software, State of Alabama Accounting and Resource System (STAARS) general ledger system, to record investment transactions and to meet substantial accounting, managerial, and regulatory reporting needs. RSA's Investment Accounting section is responsible for the financial reporting of all investment related transactions. There are currently 16 active users utilizing APS2 with full read/write access.

C. DESCRIPTION OF THE RSA'S MANAGEMENT AND INVESTMENT AUTHORITY

The TRS and ERS have jointly employed the Secretary-Treasurer as the Chief Executive Officer (CEO) and several other administrative personnel. This has allowed greater efficiencies by consolidating operations of the RSA by function. All investment management is handled in house by RSA Investment staff.

Investment Authority is granted to The Boards of Control, as Trustees of the Teachers' Retirement System and Employees' Retirement System (Systems), by Alabama statutes. Each of the System's Board of Control, therefore, have full power, through each System's secretary-treasurer, to invest and reinvest System funds in accordance with the Prudent Person Rule: "with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims." An important component of any investment strategy is the decision regarding allocation of investments among the various asset classes. The purpose of formulating asset allocation guidelines is to maximize investment returns within the standards of prudence established for the whole portfolio.

Each System's Board of Control is responsible for approving an Investment Policy Statement (IPS) that outlines investment strategies and the related asset allocation guidelines.

Investment Allocation Guidelines as of March 31, 2016.

Asset Class	TRS		ERS		JRF	
	Target Allocation	Strategic Range	Target Allocation	Strategic Range	Target Allocation	Strategic Range
Domestic Equity	45%	30%-60%	45%	30%-60%	55%	30%-60%
International Equity	15%	10%-25%	15%	10%-25%	15%	10%-25%
Fixed Income	17%	10%-50%	17%	10%-50%	22%	10%-50%
Alternative Investments	10%	0%-20%	10%	0%-15%	1%	0%-15%
Real Estate	10%	0%-15%	10%	0%-15%	2%	0%-15%
Short-term Investments	3%	1%-6%	3%	0%-7%	5%	0%-7%

Asset allocation is a dynamic process and, as such, the allocation decision is revisited as market conditions change. As of March 31, 2016, total assets under management were $37.341 billion. Investment allocations of the funds managed by RSA by market value was as follows:

(Values shown in millions)

Asset Class	TRS	ERS	JRF	PEIRAF	RSA-1	PEEHIF	PRT
Domestic Equity	11,129	5,422	138	1	537	-	615
International Equity	2,717	1,207	37	-	-	-	105
Fixed Income	2,522	1,156	74	80	1,264	-	385
Alternative Investments	2,930	1,524	1	-	5	-	-
Real Estate	2,211	1,074	4	-	-	-	-
Short-term Investments	490	336	15	1	82	155	49
Total	21,999	10,719	269	82	1,888	155	1,154

The remaining 16 funds under management had a combined total market value at March 31, 2016, of $1.075 billion.

Other information about the RSA can be found at www.rsa-al.gov.

D. REQUIRED CAPABILITIES

The successful Proposer must be capable of providing the services detailed herein. Please see Section II of this RFP for specific requirements of the investment accounting system.

E. OTHER INFORMATION

Documents that are considered as part of this RFP may be located via the Internet as follows:

http://www.rsa-al.gov/index.php

1. Retirement Systems of Alabama FY2015 Comprehensive Annual Financial Report
2. Retirement Systems of Alabama FY2015 Annual Report

F. PROPOSAL OPENING

All proposals must be submitted as six (6) copies in one sealed wrapper with the following plainly marked on the front:

MIDDLE AND BACK OFFICE SERVICES SOFTWARE SYSTEM - To Include Investment Accounting, Fund Accounting, Reconciliation, Plan Accounting, and Performance Measurement & Analytics
RFP 16000000011
OPENING August 16, 2016

Proposals will be sent to:

Via UPS or FedEx:

C. David Adams, CPA
Asst. Chief Financial Officer
Retirement Systems of Alabama
201 South Union Street
Montgomery, Alabama 36104-0001

Via US Mail:

C. David Adams, CPA
Asst. Chief Financial Officer
Retirement Systems of Alabama
PO Box 302150
Montgomery, Alabama 36130-2150

Proposals may be hand delivered to Room 762 of the Retirement Systems Building, 201 South Union Street, Montgomery, Alabama. Proposals will be accepted until 11:00 a.m. on August 16, 2016, and opened at that time. Proposals will not be accepted after this time. The RSA reserves the right to reject any and all responses to this RFP. Questions related to this RFP may be addressed to David Adams at David.Adams@rsa-al.gov. Questions must be received by 5:00 p.m., July 22, 2016.

RFP Timetable

RFP Issued	**July 11, 2016**
Deadline for receipt of questions	**July 22, 2016, 5:00 p.m. CDT**
Issue responses to questions	**July 28, 2016**
Proposals Due	**August 16, 2016, 11:00 a.m. CDT**
Conduct Finalist Interviews	**August 15 - September2, 2016**
Award Contract	**No later than September 15, 2016**

G. TERM OF CONTRACT

The term of the agreement with the Vendor will be for five (5) years. The anticipated implementation date (go live date) for the software system is October 1, 2017. All costs associated with the requested services must be disclosed in this proposal, the RSA will not pay expenses or fees not disclosed herein. Additionally, the RSA must retain ownership of all data and proprietary information used in the implementation and functioning of the software system. The RSA will retain ownership of all such information at the termination of the negotiated contract, and must be allowed access to the data for one (1) full year, twelve (12) full months, following the termination.

H. PAYMENT SCHEDULE

Payment for software and services will be made on a monthly basis.

I. SELECTION OF FIRM

The RSA expects to employ the successful Proposer to implement the Software System with an anticipated go live date of October 1, 2017. All responding vendors will be notified of RSA's decision in writing within a reasonable length of time following the selection. Prior to the selection, one or more firms may be requested to make oral presentations to the evaluation committee. All proposals shall become the property of the RSA.

J. ECONOMY OF PREPARATION

Proposals should be prepared simply and economically and provide a concise description of the Proposer's response to the requirements of this RFP. Emphasis should be on clarity. The RSA will not be responsible for any costs incurred by any Proposer in the preparation of a proposal or in relation to any presentation(s) to the evaluation committee.

K. NEWS RELEASES

News releases pertaining to this RFP or the investment software services to which it relates will be made only with prior written approval of RSA's CEO.

L. ADDENDA TO THE RFP

Any modifications made to the RFP prior to proposal due date will be provided in writing on the RSA website: http://www.rsa-al.gov/index.php/about-rsa/itb-rfp/.

M. CONTACT POINT

Any questions that arise concerning this RFP may be directed to David.Adams@rsa-al.gov.

N. MINIMUM EXPERIENCE AND QUALIFICATIONS

The firm selected must be able to demonstrate that:

- It has serviced at least 100 clients each of the past five consecutive years;
- It has a minimum of 5 clients with portfolios exceeding $10 billion in total assets;
- It has provided investment accounting software for pension funds or other similarly situated institutions of at least the size of the RSA each of the past five consecutive years;
- It can provide a SOC 1 Type 2 and a SOC 2 Type 2 report on trust principles of security, availability, processing integrity and confidentiality;
- Must have at least 100 investment service professionals

O. STATE OF ALABAMA CONTRACT REQUIREMENTS

The State of Alabama requires all providers of professional services to submit a Disclosure Statement with each contract. Accordingly, the Disclosure Statement included in Section V of this RFP must be completed and submitted with the proposal.

The State of Alabama requires all contracts to contain certain language in a specific format. This language is included in the Contract shell in Section V.

P. CONFIDENTIALITY

All material and information received by any Proposer, including the successful Proposer, in which there is an individual right to privacy shall be kept confidential by the Proposer(s). Confidential information may not be used by any Proposer or successful Proposer except in the fulfillment of a contract resulting from the RFP, and must be kept confidential and handled in conformity with all applicable federal and state laws.

Successful Proposer must sign a Non-Disclosure Agreement (NDA) with RSA. See Attached NDA in Section V.

Proposals may be subject to disclosure and/or reproduction under Alabama's open records laws once a contract has been awarded.

SECTION II—NATURE OF SERVICES REQUIRED

A. PURPOSE

RSA is issuing an RFP for an investment accounting and portfolio management software system. We are inviting your organization to submit a proposal to provide the software system as required by RSA.

B. REQUIRED SERVICES

This RFP provides sufficient information about RSA's needs for those interested in submitting a proposal (Proposer) for an investment accounting and portfolio management software system which will also include developing data feeds, interfaces, and customized reports. RSA is currently a client of FIS AvantGard, LLC, using APS2 applications to record and capture investment data for the purpose of verifying and validating custodial bank investment transactions and holdings. This includes reconciling prices, holdings and transactions to the same data points on the custodial bank's books on a daily basis. RSA staff are also responsible for providing timely responses to investment data requests from executive management, legislators, internal and external auditors, and to complete open records requests and surveys.

RSA wishes to move to an environment in which it can validate the performance reporting being produced by its custodial bank; therefore, it requires an investment accounting and portfolio management software system that is capable of doing plan accounting and performance measurement in addition to the normal accounting capabilities. The purpose of this RFP is to solicit qualified organizations that can provide such a software solution. RSA will consider either responses that can provide all required best in class components or responses that can provide best in class components for some aspects of RSA's requirements while being able to interface with products of other vendors who can provide best in class components for the remainder of RSA's needs.

The primary goal of RSA is to establish a business relationship(s) that will satisfy the current requirements for accounting services including investment accounting for the Defined Benefit (DB), Defined Contribution (DC), and Insurance Benefit Plans, multifaceted reconciliation, plan accounting, cash management and forecasting, and performance measurement and analytics. Specifically, the preferred services to be provided should include, but are not limited to:

- Capability to provide accounting and reporting across multiple asset classes including complex security types;
- Capability to support the recording and reporting of international securities and FX in both local and base currencies;
- Capability to support determination of a daily valuation of DC Plans investment options;
- Capability to support a daily reconciliation of assets and transactions with outside sources of asset and transactional information (including custodial bank and general ledger systems);
- Capability to support robust reporting including customization of reports;
- Capability to support daily and monthly performance measurement and analytics;
- Capability to support daily GL quantification and delivery to RSA's general ledger system; and
- Capability to support cash management and cash forecasting with ability to feed and input non-

investment related sources and uses of cash;
- Capability to integrate with STAARS general ledger, Eze OMS, State Street Bank, Bloomberg, and other third party vendors.

The Software System should be able to accommodate the following asset classes:
- Domestic Equity
- International Equity
- Preferred Stock (stated and perpetual maturity)
- Options
- Foreign Currency
- Mortgage Backed Securities
- Money Market and Short Term Investment Funds
- Commercial Paper
- Fixed Income – Corporate and Government Bonds
- Private Placements/ Alternative Investments
- Real Estate - Direct Investment

The recordkeeper, security lending program, and performance measurement services are currently supplied by RSA's custodial bank, State Street Bank.

While specific requirements are provided within the respective service sections of this document, RSA's overall objectives for this RFP are to:
- Identify Vendors with a best-in-class client servicing philosophy;
- Identify Vendors who have demonstrated the ability to employ advanced technology in their own processes and assist clients in applying technology to improve processes, preferably in a hosted environment; and
- Identify optimal pricing for the services defined within this RFP.

Furthermore, due to the nature and complexity of the software system requested, the RSA will require no less than six (6) weeks, 30 business days, of onsite support before and after the go live date of October 1, 2017. The Vendor selected will be required to provide this onsite support two weeks prior and two weeks subsequent to the go live date with the additional two weeks of onsite support to be agreed upon by both parties. These costs are to be included in the overall negotiated price.

C. INFRASTRUCTURE

1. Please provide an overall narrative of the investment accounting and portfolio management software system that your organization offers to its clients, including the number of years the software system has been on the market.

2. Can your product be maintained on a client's own server and/or be a hosted system?

3. With regard to the hosted system, please describe the following:
   - What database system(s) does your system use (i.e., SQL, Oracle, etc.)?
   - Who are your hosting partners?
   - What are the advantages/disadvantages to this approach?
   - How long has this service been offered?
   - What are the options for and process to access the platform?
   - Provide detail of system security and access currently available.
   - Provide in detail a system and network topology of hosted service.
   - Provide in detail what bandwidth requirements are needed to ensure the service runs appropriately.
   - Provide in detail desktop requirements to run hosted solution (e.g. Java, IE, Firefox,

Flash, memory requirements, etc.).

- Are there any patch management restrictions for your software? Can the client update OS patches and third party patches (e.g. Java and Adobe) without encountering an issue with the application?

4. Please describe any modules or add-ons that you offer for your software. Please provide a narrative including any system limitations and/or issues with your software.

5. Please describe how long it takes to successfully implement your software with a client of RSA's complexity, and what potential issues a client could encounter during implementation.

6. Please describe how often a client should upgrade the software including what the trigger or decision point is for upgrading/changing the system, and if there is an associated cost. Describe timing, duration, and frequency of upgrades and new releases.

7. Please describe the various levels of access available on your software system, i.e. read or write access. If pricing is based on number of users and/or access level of users, please indicate.

8. Is there a limit to the number of allowed users or any limits based on type of accessibility, i.e. read or write access?

9. Are there limits to users utilizing the system or any of the modules concurrently, or reporting on any data simultaneous with other users accessing information?

10. Please list the number and type of personnel resources that are necessary to support ongoing operations of your system and/or system modules as dictated by system design. Please list technical as well as business resources that are necessary. For instance, how many accountants are necessary to maintain daily account record keeping and daily performance calculations with your system? The answer to this question should take into consideration the size of RSA's funds, number of accounts, and complexity of instruments as detailed previously herein.

11. If a client encounters system issues that must be resolved with a software patch, are software patches supplied by you applied at that time, or does a client have to wait until the next software release?

12. Please describe any costs associated with the application of software patches to resolve system issues.

13. How does your accounting system provide consistency of data and calculation between all internal modules? If not provided within the system(s), what are the issues that a client will encounter?

14. How does your product integrate with general ledger systems including CGI's Advantage ERP Software, STAARS, or when do you anticipate completion of a build out of this integration?

15. How does your system support a general ledger accounting code structure and chart of accounts, with an unlimited number of accounts for multiple reporting units, departments, locations, etc.?

16. How does your system support a user-friendly process for changing the accounting code structure? RSA may wish to add or delete reporting units, combine or separate existing

reporting units, or change the account code structure to affect how accounts post to the general ledger.

17. How does your system maintain audit trails of all changes to the chart of accounts, reporting templates, amortization methods, day count conversion, accounting dates, pricing methods, and any other administrative changes that would affect the calculation or reporting of investment transactions?

18. How can your accounting system accommodate changes in investment strategies as well as for new regulatory requirements and/or internal restructuring? What system limitations, if any, does your product have?

19. RSA staff must be able to input trade information into a new accounting period without hard closing the previous accounting period. RSA staff must have adequate time to properly reconcile accounts and post adjustments prior to hard closing an accounting period. Does your system support a 12-month fiscal year, and multiple open fiscal periods?

20. Are you familiar with FIS AvantGard, LLC's APS2 Treasury Management System, formerly Sungard AvantGard, LLC's APS2 Treasury Management System? Please describe your experience and your ability to interface with APS2 during a conversion process and/or your ability to integrate with APS2.

21. Please provide a detailed plan describing system capabilities and any limitations to extract and backload historical data from APS2 and the ability to query and report on that historical data.

22. What processes are manual for your accounting system? If any processes are manual, what issues does your software have? Please identify any gaps between the requirements and what your software offers.

23. Please quantify a typical system response time for operational activities such as security master set-up, trade entry, position query, and cash query.

24. If a hosting solution is offered, please include documentation/guidelines for data access, data control/ownership and security.

25. Do you provide RSA Security Token Access to the hosting solution and software? If not, what type of security do you offer for authentication of services?

26. If applicable, is soft token technology available as well as the hard token?

27. Please list any known compatibility issues with third-party network security tools, both at the server and desktop level.

D. DATA AND TRADES

1. Security Master Data
   a. Can your software accommodate accounting data feeds relating to security master, corporate actions and pricing? Please describe your system's limitations for supporting these types of feeds?

   b. What vendors does your system support?

c. How does your accounting system take in security master, corporate actions and pricing feeds automatically?

d. Are any manual steps necessary to take in security master, corporate actions and pricing feeds?

e. Please describe duration and any process interruptions necessary during interface for taking in security master, corporate actions and pricing feeds.

f. Is the security master data available across all funds and accounts, or will duplication be necessary?

g. Please list all mandatory security master fields.

h. Please list all optional security master fields.

i. Please list all available security identifier types your system supports.

j. Please list all security master types with automated set-up.

k. Please list all security master types that require manual intervention.

l. Please list all known non-supported security master types.

m. Please list all currency supported for processing by your system.

n. Is security master data automatically updated for each trade prior to trade processing? If not, please describe when this option will be available.

o. Please describe the functionality for manually updating security master data (i.e., override security master data with permanent overwrites).

p. Please list the security master analytical fields that are native to your system (i.e., ratings, issuer, G/L, sub-security type, industry, etc.).

q. Please describe your system's functionality for loading custom security classifications.

r. Please describe how your system handles the reset and final maturity dates for floating rate notes including any system limitations and/or issues.

2. Trade Streams

a. Please provide a listing of all transaction types available in your system.

b. Please provide a list of all transaction types that are automated in your system.

c. Please provide a list of all transaction types that require manual intervention.

d. How does your system allow the client to store broker desk information (DTC codes, BIC codes, etc.) along with broker company, parent company and ultimate parent information?

e. How does the system allow the client to associate each of the broker levels to the other through many-to-one relationships?

f. Does your accounting system have the ability to update positions in the Eze OMS

trading system? Please explain in detail.

g. Is your system SWIFT compliant? If so, please describe including any system limitations and/or issues with the process.

h. Please provide evidence that the system is capable of processing SWIFT messages, and provide a list of standard messages that are prebuilt (i.e., MT541, MT543, etc.).

i. Please describe how your system accounts for MT541 and MT543 messages all the way down to accounting and performance records.

j. RSA must have the option to be able to review transactions uploaded in real time, or on a daily batch basis with the capability to edit individual transactions (i.e., a "pending" or "pre-production" queue for transactions uploaded, but not yet reviewed). Does the client have the option to review and verify investment transactions received through the automatic feed? Please provide a narrative including any system limitations and/or issues with the process.

k. How does your system provide upload functionality for entering trades that are not handled automatically? Please provide a narrative including any system limitations and/or issues with the process.

l. Please describe your system's process for manual trade entry.

m. Your system should be able to process cancel and correct transactions automatically for both current and prior periods with general ledger corrections processing through the current period. Does the system allow for corrections and cancellations processed out of chronological order? Please describe this process including any limitations for supporting these types of transactions.

n. Does your system have the ability to see the results of all trades that have been entered in a single view regardless of the trade source? If so, please describe including any system limitations and/or issues with the process.

o. Does your system have the ability to clearly distinguish between securities with the same tickers that are traded in different countries? Please describe including any system limitations and/or issues with the process.

p. Are the error messages produced by your system in plain English, and do they contain a specific reason a trade has failed to load? Please describe including any system limitations and/or issues with the process, and provide error code examples.

q. In what situations does your system require manual intervention for commercial or short-term paper?

r. Please list all short-term and repurchase agreement types that are handled without manual intervention.

s. Can your system maintain an unlimited number of investment transaction records and report transaction history across all portfolios or a user-defined group of portfolios including transaction history for pending, completed, or reversed trades? Please provide a narrative including any system limitations and/or issues with the process.

t. RSA tracks its investments by both trade date and settlement date for accounting and other reporting purposes. Can your system record both trade date and settlement

date for each CUSIP per lot, and allow the user to specify on which date investments will be recorded and reported? Please describe including any system limitations and/or issues with the process.

u. Please describe how your system calculates accrued interest for all securities according to the day count conversion indicated, including any system limitations and/or issues with the process.

v. Please describe how your system allows users to edit the day count conversion if necessary, without affecting the cash transactions, and review detailed accrued interest schedules at the individual lot level and include any system limitations and/or issues with the process.

w. Does your system calculate amortization and accretion for all applicable security types?

x. Please describe the process, including any system limitations and/or issues, whereby the calculation of amortization and accretion can be controlled at the parent fund level and security level to allow for amortization/accretion or turn this function off.

y. How does your system allow users to edit the amortization/accretion method for any individual security or group of securities across funds? Please describe including any system limitations and/or issues with the process.

z. In what ways does your system allow users to review detailed amortization/accretion schedules at the individual lot level? Please describe including any system limitations and/or issues with the process.

aa. By what methods can your system account for multiple-lot holdings, i.e. average cost, tax lot, or any other user-defined method? Please describe including any system limitations and/or issues with the process.

bb. How does your system allow users to establish the appropriate accounting method and apply the method to all multiple-lot holdings? Please describe including any system limitations and/or issues with the process.

cc. How can your system accommodate the accounting for cash sweeps between parent and child portfolios? What limitations, if any, does your system have for supporting these types of transactions?

dd. Please provide documentation as to trade volume processing speed and expected processing time (i.e., time required to process 5,000 individual trades if dropped at the same time).

ee. What capability does your system have to capture program and trade desk commission data in addition to the ultimate trading partner parent? Please describe including any system limitations and/or issues with the process.

ff. Does your system have the ability to calculate and capture multi-level commission splits? If so, please describe including any system limitations and/or issues with the process.

gg. Can commissions on fixed income trades be entered after the trades are booked for informational/reporting purposes and not affect the net proceeds? Please describe the process including any system limitations and/or issues.

hh. Describe how your system provides the capability to input informational messages or comments on all transactions, and access or report those messages. Please include any system limitations and/or issues with the process.

3. Specific Transactions
   a. Can your system project and post capitalization type transactions? If so, please describe including any system limitations and/or issues with the process.

   b. Can your system post to a sold security but show that it has a missing payment?

   c. If the system creates a missing payment erroneously, can the status be changed and a reportable comment be attached to record the reason for the discrepancy?

   d. For all transaction postings, does your system have the capability to preview the transaction with totals before it is posted in the system?

   e. How does your system accommodate the purchase of mortgage securities when a factor is not yet issued, with settlement crossing months? In the following month, when the factor is issued, can the system make the correction on both purchases and sales including creating a correcting entry for the general ledger in the current month? Please describe any system limitations with this process.

   f. How does your system maintain local and base currency for FX transactions? How does the system allow for various rates on the same security for the same day (i.e., different rates on purchases/sales and income receipts)?

   g. Does your system have the capability to account for FX securities, including income projections for equities and fixed bonds? Can the system calculate gain/loss allocated to market gain/loss as well as FX gain/loss?

   h. Does the system generate projected interest on purchases and sales? If the amount paid/received is not what is calculated, is an error message generated, and is there the capability to override the amount and record a reason for the variance in a reportable field?

   i. How does the system process write downs at either a security or lot level? Please describe including any system limitations and/or issues with the process.

4. Order Management System ("OMS") and Trade Support
   a. Can your system accommodate Eze OMS for loading trades into your system? What limitations, if any, does your system have for supporting these types of transactions?

   b. Does your system have the ability to accept trade messages from Eze OMS? If so, please describe including any system limitations and/or issues with the process.

   c. Please provide workflow examples for the following pain points: pending corporate action flag, trade uploads using standard templates, SWIFT messaging, transfers, MT540, MT541, MT542 and MT543.

   d. Is your system capable of real-time trade acceptance as opposed to batch? Please describe including any system limitations and/or issues with the process.

   e. What is the latency between OMS processing, booking and accounting? Please provide a narrative including any system limitations and/or issues with the process.

   f. Please provide a list of canned data exports. Are they easily customized?

g. Does your system provide end users with the ability to create self-service reporting? What documentation and training is provided for this capability? If so, please describe including any system limitations and/or issues with the process.

h. Can the system display trades sent from the OMS for corrections and manipulations prior to posting in the system, when necessary? Please describe including any system limitations and/or issues with the process.

i. Can the system report on changes made to information delivered in from the OMS, including deletions, with a reason for the change and totals prior to and following posting to the system? Please describe including any system limitations and/or issues with the process.

5. Alternative Investments
   a. How does your system handle workflow for security master creation, portfolio valuation, data exception management, and corporate action processing?

   b. Please describe your system's capability to process commitment-based investment transactions, including any system limitations and/or issues with the process, examples, and the workflow.

   c. Specific to alternative investments, does your system have capabilities to drill down to the company (security) or partnership level in terms of monitoring?

   d. How does your system provide the ability to create look through reporting based on external data sources?

   e. How does your system handle various types of private placements including investments with underlying attributes of fixed, equity and direct real estate investments?

   f. What types of investments, other than those mentioned above, can be accommodated?

   g. How does your system modify the calculation of interest due to accommodate fixed and irregular/intermittent payment schedules?

6. Holdings and Accounting Support
   a. Please describe the asset types your system can accommodate, and what asset types your system cannot accommodate. Please provide a narrative including any system limitations and/or issues with the process.

   b. Please describe all cost basis methodologies available in your system. Please provide a narrative including any system limitations and/or issues with the process.

E. CORPORATE ACTIONS

1. How does your system handle the processing and reporting of corporate/class actions?

2. What types of reports on corporate actions are produced and at what intervals?

3. Please list all corporate action types that are supported by your system.

4. Please list all corporate action types that require manual intervention.

5. Please list all known non-supported corporate action types.

6. Please describe the process/tool that is used to preview corporate actions after data input, prior to final posting/release.

7. How does your accounting system calculate complex corporate actions correctly (i.e., cost allocation due to a spin-off)? What are the system limitations your software has related to complex corporate actions?

8. How does your system allow an end-user to manually cancel correct or modify corporate actions after an automated feed has loaded them? Please describe including any system limitations and/or issues with the process.

9. How does your system accommodate mergers, acquisitions, and other corporate reorganizations?

10. Following a corporate reorganization, is there a method outside of a buy/sale to track or tie to previous security information? What system limitations and/or issues, if any, does your product have in this area?

11. For security schedules like variable rates, factors, and call schedules, are the security schedules part of the security master workflow or the corporate action feeds? Please provide a narrative including any system limitations and/or issues with the process.

12. Corporate action reporting must be on an exception basis. Please describe all validation/exception reporting tools, please list all corporate action exception reports available on your system, and provide samples.

13. Please describe the process to flag shares pledged to corporate actions for both "Pledged To" and "Pledged From" situations. In addition, please describe any integrated data feeds to any OMS that would flag pledged shares in a holdings feed to an OMS. Please provide a narrative including any system limitations and/or issues with the process.

F. PRICING

1. Please describe the pricing hierarchy functionality (i.e., levels, sources, validation, etc.). Please provide a narrative including any system limitations and/or issues with the process.

2. Can the system receive customized pricing from a manual pricing source?

3. Please list all mandatory fields that are required for manual pricing (i.e., user interface and through import).

4. Please list all data sources for which there are pre-built data connections. Please describe including any system limitations and/or issues with the process.

5. Does your system retain vendor (source) prices in addition to best price from the hierarchy?

6. Can vendor (source) price information be reported with actual dollar difference as well as percent difference by security and by fund/plan? Please provide a narrative including any system limitations and/or issues with the process.

7. What capabilities does your system have to flag stale pricing, zero pricing, and price

movements based on a tolerance level determined by the client? Please provide a narrative including any system limitations and/or issues with the process.

8. Please compare and contrast your system's "At Cost" pricing functionality versus "Market" pricing functionality (i.e., security level, position level, workflow, etc.). Please provide a narrative including any system limitations and/or issues with the process.

9. Please describe the process for complex pricing models built into the system (i.e., utilize multiple data points within a formula and produce the best price). Please provide a narrative including any system limitations and/or issues with the process.

10. Please describe the operational workflow to manually update and correct pricing or enter a price from priced assets (i.e., override by update/edit/ delete). Please provide a narrative including any system limitations and/or issues with the process.

11. Please describe the functionality used to calculate a price based on an underlying security (i.e., security could be a single issue, rate, price index, rate index, etc.) including any limitations and/or issues with the process.

12. Please describe the audit log functionality for when prices are manually updated. Please provide a narrative including any system limitations and/or issues with the process.

13. Please describe the FX rate pricing functionality (i.e., multiple intraday prices for a given currency, income received vs. purchase/sale strike price, etc.). Please provide a narrative including any system limitations and/or issues with the process.

14. Does your system have the ability to value complex securities such as FX forwards and SWAP derivatives, and incorporate counter-party pricing for SWAPS? If so, does your system use data points to model the valuation? What limitations and/or issues does your software have for valuing these types of assets?

15. Please list all pricing reports that are standard within the system (i.e., zero price, stale price, variance, magnitude etc.).

16. Is historical pricing information reportable for all prior periods? Please provide a narrative including any system limitations and/or issues with the process.

G. DERIVATIVES AND COLLATERAL MANAGEMENT

1. Derivatives
   a. Is the processing of derivative instruments such as futures, swaps, and options done within the main accounting system module or is there a separate module or system dedicated to handling such transactions?

   b. Are any of the processes mentioned above performed manually?

   c. Can your system process termination of options including projecting expiration, correct allocation for calls, sales, etc., and correct allocation of collateral? Please provide a complete narrative of any limitations your system has with the processing of derivatives.

   d. Please provide a complete narrative of all derivative types and applicable transactions including the level (partial or complete) of automation. For any that have partial automation and are not fully automated, please detail the limitations your

system has with this process.

e. Please provide evidence that the system is able to process exchange traded security derivatives.

f. Please describe the workflow for OTC derivative processing and for non-automated derivatives.

2. Collateral Management
   a. Please describe how your system tracks securities and cash collateral, including any system limitations and/or issues with the process.

   b. How does your system handle and report on pledged securities? Please describe including any system limitations and/or issues with the process.

   c. Is collateral management a separate module or is it incorporated within the main accounting system? Please describe including any system limitations and/or issues with the process.

   d. How does your system handle the pledging of cash? Please describe including any system limitations and/or issues with the process.

H. SECURITIES LENDING

1. How does your system support securities lending activity including the tracking of any collateral? What limitations, if any does your system have for supporting securities lending activities?

2. How does your system account for securities on loan and earnings resulting from the loan activity? Please describe including any system limitations and/or issues with the process.

I. RECONCILIATION

1. Does your system have an automated reconciliation tool?

2. How does your automated reconciliation tool accommodate the reconciliation of cash, positions, Book Value (Cost), Market Value and Transactional Data such as income and paydowns with the custodian, and the RSA's general ledger system on a daily basis?

3. How does your tool identify both items that are matched but have differences as well as items that are only on one set of records?

4. Can the reconciliation be scheduled so that an exception report is auto-generated and available for review by staff in the morning?

5. Please provide a narrative of how the reconciliation tool works, including any system limitations and/or issues with the tool, or provide a list of reconciliation software partners.

6. Please describe your reconciliation tool's standard connectivity to State Street and Eze OMS, including any system limitations and/or issues with the process.

7. Please describe how your system reconciles with Eze OMS, including any system limitations and/or issues with the process.

8. Please describe your system's reconciliation capabilities for reconciling settled positions to custody, including any system limitations and/or issues, or provide a list of reconciliation software partners.

9. Does your system have the ability reconcile traded positions with custody? Please provide reconciliation capabilities including any system limitations and/or issues, or provide a list of reconciliation software partners.

10. Please describe your system's capability for a three-way reconciliation between the system, the general ledger and custodial bank, including any system limitations and/or issues with the process.

11. Please describe how your system loads and stores custody security positions for reconciliation activities and your system's capability to load and store custody cash positions for reconciliation activities, including any system limitations and/or issues with the process.

12. Please describe the capabilities of your system's reconciliation tool to maintain exceptions through time, including aging, and run by schedule? Please describe your reconciliation tool capability in this area.

13. Please list the standard imports and exports that are pre-built for your reconciliations.

J. SETTLEMENT AND ACCOUNTING

1. Settlement
   a. Does your system have the ability to settle trades within your system on settlement date? Please provide examples of settlement workflows.

   b. Does your system have the ability to correctly calculate income accruals?

   c. Please list all accrual calculation types.

   d. Please describe how your system can post and report on trades in base or local currency, including any system limitations and/or issues with the process, and provide examples of the workflow.

2. Accounting Including General Ledger
   a. Please state the maximum number of positions the system can view in a positions report, the rendering speed of a position report when retrieving the maximum number of positions, and describe any known issues with this process.

   b. Please describe your system's capability to view positions by account, asset type, client category or entire client portfolio?

   c. Please provide examples of position reporting throughout an account hierarchy structure, and describe any known issues with this process.

   d. Please describe your system's ability to view a single position within the portfolio including any system limitations, and provide examples of position detailed reporting.

   e. Please describe your system's capability to view a single security across all portfolios, including any system limitations and/or issues with the process, and provide examples of the ability to view the single issue exposure across all portfolios within

an account structure.

f. Does your system have the ability to query positions based on any security identifier on the security master including, but not limited to, CUSIP, ISIN, SEDOL, TICKER, security alias, and client custom?

g. Please list all security identifiers that can be used for position research, and describe any known issues with this process.

h. Please describe your system's capability to view positions with cost, unrealized gain/ loss, market value, accrued income and NAV, including any system limitations and/or issues with the process, and provide a list of fields for available position reporting.

i. Could the elements listed above be presented comparative to prior period and in a roll forward to current period?

j. Can positions be viewed in both base and local currency on your system? Please describe including any system limitations and/or issues with the process, and provide examples.

k. Can positions be viewed by current date or as of date? Please describe including any system limitations and/or issues with the process, and provide examples.

l. Please describe your system's capability to view positions, cost, and accrued income by lot, including any system limitations and/or issues with the process, and provide examples.

m. Does your system have the ability to produce standard Financial Accounting Standards Board ("FASB") and Governmental Accounting Standards Board ("GASB") reports required for financial reporting and internal analysis along with reports that contain required portfolio metrics and data for an annual CAFR report? Please describe including any system limitations and/or issues with the process and provide a listing of all standard reporting described above. Please see the following link for a copy of the 2015 CAFR report:

   http://www.rsa-al.gov/uploads/files/2015_RSA_CAFR.pdf

n. Does your system have the ability to generate journal entries daily for all transactions and monthly for all accruals, such as mark to market, dividend and interest accruals for recording in the general ledger? Please describe including any system limitations and/or issues with the process.

o. Please describe your system's capability to prepare the daily and month-end journal entries, including any system limitations and/or issues with the process.

p. Please describe your system's capability to generate supporting schedules detailing any transactions or calculations used in preparing journal entries, including any system limitations and/or issues with the process.

q. Do the supporting schedules produced for preparation of journal entries have drill-down functionality to the detailed investment transaction level?

r. Please provide documentation that validates the existence of pre-built data feeds to oversight systems such as Factset, Bloomberg, etc.

K. REPORTING

1. List of Required Reporting
   a. Standardized and/or customizable reports for user-defined periods at the individual security (lot or CUSIP) level or summary level including, but not limited to the following:
      - Transaction Report
      - Income Transaction Report
      - Earned Income Report
      - Collected Income Report
      - Book Value Reconciliation Report (beginning-period book value, ending-period book value, with change in book value)
      - Market Value Reconciliation Report (beginning-period market value, ending-period market value, with change in unrealized)
      - Sales Report, including realized gains/losses
      - Unsettled Trades Transaction Report
      - Unrealized Gain/Loss Report
      - Amortization and Accretion Report
      - Principal Payments Report
      - Past Due Principal Payments Report
      - Interest Payments Report
      - Past Due Interest Payments Report
      - Days to Maturity Reports (trade date to maturity date, end-of-period to maturity dates, or report date to maturity date)
      - Holdings Report

   b. Generate daily and month end journal entries to record investment activities in the RSA general ledger:
      - Acquisitions
      - Disposals
      - Corporate Actions
      - Accrued Interest and Dividends
      - Interest and Dividends Earned
      - Amortization and Accretion
      - Realized Gain/Loss
      - Unrealized Gain/Loss

   c. Necessary report to produce Alabama statutory financial statements, which includes GASB 31, 40, 67 and 72 reporting, and specifically:
      - Commissions Paid Report
      - Derivative Exposure Report
      - Credit Risk Report
      - Top 10 Investments
      - Maturity Distribution for Fixed Maturities
      - Summary Holdings by Asset Type
      - Market Value by Ratings
      - % Total Market Value of Security Type by Fund

- Pricing Report to Prepare Note for GASB 72

2. Standard Reporting
   a. What type of reporting capabilities does your system have? Please provide a narrative including any system limitations and/or issues with reporting.

   b. Describe your system's ability to compute and run reports for any user-defined reporting period for all types of reporting, including but not limited to, investment accounting, analytics, reconciliation, and compliance, including any system limitations and/or issues with reporting.

   c. Describe your system's ability to run a report for any user-defined reporting period for all types of transactions, including trading and income transactions on one consolidated report, including any system limitations and/or issues with reporting.

   d. How does your system include individual investment transactions detailed by user-defined fields, as well as summary reports for all types of reporting, including but not limited to, investment accounting, analytics, reconciliation, and compliance? Please describe including any system limitations and/or issues with reporting.

   e. Please describe your system's ability to have reporting available for each portfolio, two or more portfolios, or all portfolios as specified by the user for all types of reporting, including but not limited to, investment accounting, analytics, reconciliation, and compliance, including any system limitations and/or issues with reporting.

   f. Please describe your system's capabilities to have drill-down functionality to the detailed investment transaction level for all types of reporting, including but not limited to, investment accounting, analytics, reconciliation, and compliance, including any system limitations and/or issues with reporting.

   g. It may be necessary for RSA to provide financial reporting information for previous accounting periods. The solution must allow RSA staff to run standardized and customized reports from any previous accounting period without having to archive reports from that period. Please describe your system's capabilities to allow access to unlimited historical reporting periods, including any system limitations and/or issues with reporting.

   h. Please provide examples that demonstrate that position reporting is available as settled, traded, or available-for-trade. Please describe any limitations with the reporting.

   i. Please provide examples that demonstrate that position history that is corporate action adjusted is able to show historical positions pre and post adjustment. Please describe any limitations with the reporting.

   j. Please provide examples demonstrating that cash available reporting includes all receivables and payables in addition to trade payables and receivables. Please also provide examples to demonstrate that the end-user is able to include other securities such as cash, T-bills, or STIF balances. Please describe any limitations with the reporting.

   k. Please provide examples of oversight reports and dashboards, specifically reporting at the total client level. Include market value, notional value, total cash balance, etc. Please describe any limitations with the reporting.

l. Please provide examples of reporting by asset class across multiple accounts. Asset class should be defined at the account or asset level. Please describe any limitations with the reporting.

m. Does your system maintain and have the capability to report on historical information at a security level and fund level, even after the security is no longer active or has been fully sold from the portfolio?

3. Customized Reporting
   a. What reporting platform does your system utilize (Microsoft, SQL Server, Crystal, etc.)? Does your system produce dynamic customizable reporting that is easy for an end-user to create or does an IT Developer have to create the report? Please describe any limitations with the reporting.

   b. Please describe your system's capability to generate custom reports based on user-defined fields and constraints, including query selection criteria on the report for all types of reporting, including but not limited to, investment accounting, analytics, reconciliation, and compliance, and include any limitations with the reporting.

   c. Please provide examples that demonstrate that the end-user is able to access the data for self-service ad-hoc reporting with minimal IT assistance. Please describe any limitations with the reporting.

   d. How many and/or what fields are available for reporting?

   e. Are all security master fields and transactional fields available for custom reporting?

   f. Can asset and income fields be reflected on one report? Please describe any limitations with the reporting.

   g. What fields or criterion can be used for sorting reports? Please describe any limitations with the reporting.

4. Export Capabilities
   a. What import/export capabilities does your system have? Please provide a narrative of how the capability works including any system limitations and/or issues with the process.

   b. Does your system allow the end-user the ability to export files in formats that can be uploaded to other systems, including Eze OMS? What system limitations, if any, does your product have?

   c. Please provide examples that reporting is available in multiple formats (i.e., xls, pdf, csv, txt, mobile formats, etc.). All reports should be available for download in a view identical to what is on screen, and in a view modified to meet user specifications. Please describe any limitations with the reporting.

   d. Please provide evidence that report delivery is flexible and deliverable through multiple channels (i.e., e-mail, print, file drop, and scheduled). Please describe any limitations with the reporting.

L. PLAN ACCOUNTING

1. Plan Accounting
   a. Can your system accommodate plan accounting at the fund level or composite

(pooled) level? Please provide a detailed narrative of how your system handles plan accounting including how income is allocated between plans and any system limitations and/or issues with the process.

b. How does your system treat collateralized mortgage obligations, options/futures, swaps, derivatives, and short sales accounting? Include the method used to calculate realized and unrealized gains and losses for each, and the corresponding GASB utilized to guide methodologies along with any limitations and/or issues that your system has.

c. Describe special procedures for the processing, valuing and reporting of assets such as real estate, alternative investments, private equity, venture capital, and non-traditional assets. Please provide a detailed narrative of how your system accommodates this process including any limitations and/or issues.

2. Accounting and Reporting for DB and DC Plans
   a. Can your system accommodate DB and DC plans (or monthly vs. daily valued funds)? Describe your system's capability for daily valued plans. Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

   b. Can your system handle dollar allocation, unitization and/or mutual fund accounting? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

   c. Describe your system's capability to handle dollar allocation, unitization and mutual fund accounting methodologies. Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

   d. Describe your system's capabilities for unitizing DB plan investments for DC plan investment options. Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

   e. Does your system have the ability to handle Life Cycle funds? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

   f. Can your system accommodate an electronic interface with the major recordkeepers of the industry? Please enumerate the names of recordkeepers (independent or mutual fund/insurance companies) that you are familiar with along with any limitations and/or issues with those interfaces.

   g. Is your system capable of providing the following reporting for a daily review?
      - Cash Balances
      - Capital Changes
      - Pending Trades
      - Manual Trades
      - Income Accruals
      - Accrued Income Purchased/Sold
      - Income Collected
      - Expense Accruals
      - Earned Income
      - Security Specific Proof and Controls
      - Custodial Unit Balances
      - Price Variances

- Fund Balances
- Fund Prices
- Fund Ex-Dates/Capital Gain/Loss
- Three way reconciliation of system to Eze OMS to STAARS general ledger

Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

h. How does your system accommodate a daily reconciliation of all investment activity and valuation? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

3. Calculation of NAV
   a. Can your system calculate a NAV, referred to as "participant-traded unit value" or "unit value", for each investment fund of the DC plans? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

   b. Please specify the formula or calculation methodology your system can accommodate for striking a daily NAV.

   c. Is this generated through equitable share (dollar) accounting or unitized accounting? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

M. PERFORMANCE MEASUREMENT AND ANALYTICS

1. Please describe your system's performance module, pre-built data feeds for third-party performance systems, or ability to reconcile with third-party performance data and results, including any system limitations and/or issues with the process.

2. Is the accounting data and performance data housed in one area or in separate areas?

3. If the performance data is housed in two different areas, how do the two areas interface? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

4. If the performance data is housed in two different areas is there an automated reconciliation tool that the client can use to reconcile the two sets of data? Please provide a detailed narrative of how your system accommodates this process including any issues and/or system limitations.

5. How does your system handle inter-fund transfers where no cash is moving in relation to performance measurement? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

6. If the client enters transactions from a prior accounting period, does it have an adverse impact on the performance reporting?

7. Can the client lock down an accounting period so that any changes will only affect the open period? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

8. If updated pricing must be entered at month-end, does it have any adverse impact on the accounting data versus performance data? If so, can the issue be resolved? Please provide a detailed narrative of how your system accommodates this process including any system

limitations and/or issues.

9. If the client has to make security master changes after the initial trade (i.e., change settlement currencies), does it have any adverse impact on performance or valuation data? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

10. Please describe any system limitations and/or issues your system has with performance data for alternatives (i.e., real estate, private equity, etc.).

11. How does your system produce daily, monthly, quarterly, and calendar and fiscal year-to-date annual one (1) year, three (3) year, five (5) year, ten (10) year, and since inception performance reporting?

12. Can your system calculate performance gross and net of fees, for each period, and using the time weighted and money weighted methods of calculation?

13. Can historical returns be backloaded into your system? Describe the process to assure CFA Institute compliance.

14. What are the types of analytics and performance measurement services your system can accommodate for different accounts that will include a combination of the following asset classes?
    - Equity Analytics (U.S. and Non-U.S. Equity)
    - Fixed Income Analytics (U.S. and Non-U.S. Fixed Income Securities)
    - Non-U.S. Analytics
    - Overlay (Currency, Equity and Fixed) Analytics
    - Derivatives (Futures, Options, SWAPS, and FX Forwards)
    - Real Estate
    - Alternative Investments, Venture Capital and Private Equity
    - Exchange Traded Funds (ETFs) and Mutual Funds

    Please provide a detailed narrative of how your system accommodates this process including any limitations and/or issues.

15. Does your system have U.S. equity, U.S. fixed-income, and non-U.S. performance attribution capabilities? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

16. Does your system have U.S. equity, U.S. fixed-income, and non-U.S. portfolio characteristic capabilities? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

17. How does your system accommodate customized benchmarks? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

18. Please list all performance calculation types (i.e., modified Dietz, sub-period, IRR, etc.) that are configurable in the system and any known issues.

19. Are the performance calculations created at the account level and rolled up to composite and plan? Is this done automatically? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

20. How granular is performance, i.e., is it at the security level, account level, etc., and are the calculations at each level independent of each other as a data check? Please provide a detailed narrative of how your system accommodates this process including any system limitations and/or issues.

21. How does your system create performance attribution of historical returns? Please describe including any system limitations and/or issues with the process.

22. Is your system capable of linking the performance of separate historical benchmarks? Please describe including any system limitations and/or issues with the process.

23. Is your system capable of calculating custom time periods for rate of return ("ROR")? Please describe including any system limitations and/or issues with the process.

24. Please describe any self-service performance reporting capabilities that you have within the system including any system limitations and/or issues with the process.

25. Is the performance calculation stored on generation or real time? Please describe including any system limitations and/or issues with the process.

26. Is it possible to lock down periods or data used for performance calculations? If so, please describe including any system limitations and/or issues with the process.

N. TRAINING AND SUPPORT

1. Please describe the training that is included in the Vendor's cost proposal that RSA can expect to receive. Please provide a training plan and timeline.

2. Describe the customer service/support that you provide. What is the typical response time for client requests? Technical support between the hours of 8:00 am and 5:00 pm central, with a toll free telephone support number is required.

SECTION III--INFORMATION REQUIRED FROM PROPOSERS

For any Proposal to be considered, the Proposer must submit the following information:

1. Background information of your firm including services it performs, ownership structure, the state in which your firm was formed or incorporated (and whether you are currently in good standing in the state in which you were formed or incorporated), whether your firm is qualified to transact business in the State of Alabama (and, if so, whether the firm is in good standing in Alabama), the size of your firm and the location of the staff that will perform the services. Discuss in detail the services your firm performs relative to the services required of this RFP.

2. Describe any material changes in organization structure or ownership that have occurred in the past five years.

3. Describe any recent or planned changes to the ownership or organization structure. Disclose any anticipated assignment of a contract resulting from this RFP.

4. Provide an organization chart that identifies the key members and the members who will be involved in providing direct services to RSA.

5. Describe the firm's objectives with respect to future growth. What products/services will be emphasized or de-emphasized in the future? What are the firm's expectations for its products, and how does it plan to manage the future growth of these products? Discuss how the firm plans to make sure that future growth does not compromise the quality of your existing services. Include in your answer how you plan to manage growth in your client/consultant ratio.

6. Discuss in general the firm's competitive advantage over other firms in the industry and provide any unique features that may distinguish the Software System from others.

7. Has your firm or any member you employ, within the last ten years, been censured or fined by any judicial, governmental, or regulatory body? If so, please indicate the dates and describe the situation.

8. Is the firm affiliated with any other firm(s) offering services that could represent conflicts of interest? If yes, briefly describe your firm's policies and procedures for doing business with these affiliates while safeguarding against conflicts of interest.

9. Do you, your parent company, or any affiliated company have any professional relationships with RSA, RSA Boards of Control, RSA staff, or particular employees in the RSA? If so, describe that relationship.

10. How many professionals does your firm employ?

11. For the key personnel that would be assigned to RSA, provide a table that identifies the following information:
    a. Name
    b. Title
    c. Responsibilities within the firm. If a person has multiple responsibilities, indicate the percentage of time spent on each function
    d. Years of relevant experience
    e. Years with the firm
    f. Degrees and professional designations

12. For key personnel working on the engagement, state the length of time these individuals have all worked together as a team.

13. For the key personnel that will directly provide services to RSA, state the role each would play in providing the required RSA services.

14. For the key personnel, state the total number of clients currently assigned to these individuals; describe the assignment.

15. Does the firm have a transition plan to deal with the possible sudden departure of key personnel within the firm? Describe the plan.

16. Please provide a specific detailed plan and timeline in Microsoft Project or other similar software including who will be the responsible party for each item in the plan (RSA or the

vendor), and describe any additional resources or documentation you anticipate requiring to facilitate the transition from the current service provider.

17. Describe the specific methodology to be used for the required scope of services identified in Section II of this RFP. Provide timeline for requested information from RSA in order to meet established deadlines.

18. Please describe any delays or failure to meet deadlines in implementation of previous similar engagements and how your company has mitigated the risk of a recurrence of delays and failures to meet deadlines?

19. Describe the capabilities of your system(s) and your computer system support. What investments has the firm made in information technology?

20. Describe your quality control processes for reports and reporting distribution. How are these processes monitored and reviewed?

21. For the last five years provide the following data relating to client relationships where services similar to the services required by this RFP have been or are being provided:
    a. Total number of clients
    b. Total number of public pension plan clients
    c. Total number of system conversions

    For all current public pension plan clients, state the client's name, the first year of your initial contract with the plan and the value of their assets under management as of March 31, 2016.

22. Provide the name, title, address, and telephone number for the following six client references for whom your firm has provided either full service or services similar to this RFP, as specified in each question:
    a. The client for whom your firm most recently completed an engagement.
    b. The client that most recently terminated your firm's contract.
    c. The client with the longest relationship with your firm.
    d. A public pension plan client for whom your firm has provided software services for at least three years.
    e. A client that has been assigned for at least two years to the key personnel proposed for the RSA account.

23. List all pension plan clients that have terminated their investment software service contracts with your firm in the last five years. Include the client firm's name, size of investment portfolio, number of pension plan members and retirants, date of contract termination, and reason(s) for contract termination.

24. Within the last five years, has your firm been notified by any investment software services client that your firm is in default of its contract, or that conditions exist endangering continuation of that contract? If so, state the client firm's name, year the notice was received, reasons for the notice, and resolution or current status of the relationship.

25. Would your firm propose to use any subcontracts in the provision of the required RSA services? If so, describe the specific services that would be subcontracted, the name of the

subcontractor, the cost to your firm of these services, and how you would control the quality of services provided.

26. Do you have plans/arrangements in place for alternative work sites should either your headquarters facility or the facility that will primarily provide services to RSA become inoperative because of fire, earthquake, etc.? Briefly describe your emergency and disaster recovery plans. Include in your description your disaster recovery plans related to client data files and provide your firm's Service Level Agreement (SLA).

27. How does the firm monitor and measure investment software client satisfaction?

28. Discuss how the firm controls costs, quality, timeliness and confidentiality of its services, specifically the services required by this RFP.

29. Describe the resources your firm has that specifically address the needs of public pension fund clients. Include how your firm responds to requests from external auditors, internal compliance and audit teams and Board member requests for information or clarification.

30. Describe how fees are determined for your firm's investment software services.

31. The proposed fee should include administrative, third-party, travel, and all other costs. Please provide a statement that you understand this and that these have been included in the cost of the proposal.

32. Disclose any disciplinary action or litigation taken against the firm or any member of the firm's staff regarding the provision of professional services. Disclose any felony convictions within the last five years of any members of the firm's professional staff. Disclose any bankruptcy filings of assignments for the benefit of creditors by or against the firm within the last five years.

33. Provide positive statement that the firm and assigned professionals for this project have met each of the minimum qualifications set forth in Section I. N. Provide detail to support.

34. Provide discussion that provides evidence of the Proposer's knowledge of the state, regional, and national public pension plan market.

35. In Section V of this RFP is a Contract Shell which includes contract terms required in all State of Alabama contracts. Review this contract shell and provide an affirmative statement that Proposer will agree to the requirements for all State of Alabama contracts. In the event there are any provisions to which Proposer does not agree, please provide proposed language. The acceptance by RSA of a proposal does not under any circumstances constitute an agreement by RSA to any terms provided by such Proposer under this item.

36. In Section V of this RFP includes a Non-Disclosure Agreement. Review this NDA and provide an affirmative statement that Proposer will agree to sign the NDA upon contract award. In the event there are any provisions to which Proposer does not agree, please provide proposed language.

37. Please provide any agreements or requirements Proposer desires that RSA enter into. By accepting Proposer's proposal, RSA is not agreeing to and accepting any terms provided by Proposer under this item. In addition, the provision of any agreements or requirements under this item does not satisfy the requirement that Proposers explicitly state any and all exceptions to RSA's proposal specifications or contract terms.

38. The cost proposal and technical proposal must be submitted in separate and clearly labeled envelopes. Please affirm your understanding of this requirement.

39. Complete the Proposal Form in Section IV. This cost will be used to determine the cost portion of the proposal's score.

40. The following additional forms must be completed, signed, and returned with proposal:
    a. Vendor Disclosure Form
    b. IRS Form W-9
    c. Immigration Compliance Certificate
    d. E-Verify Memorandum of Understanding issued and electronically signed by the U. S. Department of Homeland Security (note that the FEIN on the W-9 must agree with the FEIN listed on the E-Verify Memorandum)—the entire MOU should be provided
    e. RSA Third Party Vendor Security Checklist (completed by Security Officer)
    f. RSA Confidentiality and Non-Disclosure Agreement

41. Include the names, e-mail addresses and telephone numbers of personnel of your organization authorized to execute the proposed contracts with the RSA.

42. Confirm that your firm is in compliance with Act 2016-312 and will remain in compliance during the duration of this contract. This bill prohibits a governmental entity from entering into certain contracts with business entities unless the contract includes a representation that the business entity is not currently engaged in, and an agreement that the business entity will not engage in, the boycott of a person or entity based in or doing business with a jurisdiction with which the state of Alabama can enjoy open trade. Please provide an affirmation in your response.

43. Confirm your firm's ability to obtain and maintain, with respect to the activities in which your firm engages pursuant to any agreement that may result from this RFP, professional liability (errors and omissions) insurance, general liability insurance and cyber security insurance in amounts reasonable and customary for the nature and scope of such engagement.

44. The Proposer must affirm that it has read and understands the RFP and the terms and conditions included in the RFP. The Proposer must state any and all exceptions it takes with the requirements set forth in the RFP and/or with any terms and conditions contained in the RFP relating to the ensuing contract. Only the exceptions identified in this section of the proposal will be considered by RSA; any other exceptions embedded elsewhere in the proposal will not be recognized by RSA.

45. Include any other information believed to be pertinent but not specifically requested elsewhere in this RFP.

Section IV—Criteria for Evaluation

A. EVALUATION PROCESS

The following process will be used to evaluate vendor proposals:

1. A review committee will evaluate each proposal submitted in response to these Proposal specifications.

2. Responses received within the time frame and in the form specified by the guidelines will first be evaluated to confirm that all proposal sections, as detailed, have been provided in the Proposal response.

3. Each proposal will be reviewed and points awarded to all items indicated on the Proposal Evaluation Form. Any proposal component may be awarded points not to exceed the maximum specified on the Proposal Evaluation Form. The total technical score available is 80 points. Finalist Interviews may carry an additional 10 bonus points.

4. Each proposal component will be summed to obtain a total score.

5. RSA may, at its sole discretion, conduct an interview with the finalists.

B. RSA RIGHTS

Proposers should note that RSA reserves the right to modify this evaluation structure if it is deemed necessary or request additional information from vendors. It is the intention of RSA to select the most qualified and cost-effective proposal based on the evaluation of the Proposer's responses to this RFP. However, RSA reserves the right to ask vendors for additional information and/or an oral presentation to clarify their proposals. RSA also reserves the right to cancel or terminate the RFP or reject any or all proposals received in response to this RFP.

The RSA reserves the right to award any service, in whole or in part, if proposals suggest that doing so would be in the RSA's best interest. The RSA also reserves the right to issue multiple awards, no award, or cancel or alter the procurement at any time. In addition, the RSA reserves the right to extend the proposed RFP period, if needed. Proposals containing the lowest cost will not necessarily be awarded as the RSA recognizes that factors other than costs are important to the ultimate selection of the provider or providers of the investment software services. Proposals provided in response to this RFP must comply with the submittal requirements set forth herein, including all forms and certifications, and will be evaluated in accordance with the criteria and procedures described herein. Based on the results of the evaluation, the RSA will award the contract(s) to the most advantageous Proposer(s), based on cost and the technical evaluation factors set forth in the RFP. Any contract awarded hereunder shall be subject to the approval of all appropriate RSA and governmental officials in accordance with applicable state laws and regulations.

C. COST AND PRICE ANALYSIS:

The cost evaluation will be based on examination by the Evaluation Committee of each Proposer's stated cost components, and will constitute 20% of the overall proposal's evaluation. The investment system software, including all modules required, and third party data services provided, should be a

fixed price. Billing is to be submitted with the appropriate detail and the total paid to the selected vendor for the required services and reports will not exceed the proposed cost unless both parties agree in writing.

Cost scoring will be determined as follows:

1. Cost proposals must be provided in a separate envelope clearly labeled, "Cost Proposal".
2. The Proposer submitting the lowest cost Proposal will receive 20 points.
3. All other Proposers will be evaluated by use of the following formula:

$$\frac{\text{Lowest Cost of All Proposals}}{\text{Cost of Proposal Under Evaluation}} \times 20 \text{ points} = \text{Proposer's Score for Cost of System}$$

D. PROPOSAL EVALUATION FORM

General Proposal Categories	Possible Points	Reviewer's Score
Required System and Services to be Performed	50	
Experience with Similar conversions and Implementations	10	
System Security and IT Risk	5	
Methodology, Ability to Meet Timeline and Experience of Personnel Assigned	15	
Total Technical Score	**80**	
Cost Proposal	20	
Total Possible Points	**100**	
Finalist Interviews (optional)	**10**	

Proposers must respond to all required components of the RFP.

E. PROPOSAL FORM

Name of Proposing Firm:

Module/Service	**Implementation Cost (thru 10/1/2017)**	**Year 1 Cost**	**Year 2 Cost**	**Year 3 Cost**	**Year 4 Cost**	**Year 5 Cost**	**Total Cost**
Base Investment Accounting Software							
Third Party Data Services Provided							
Hosting/Disaster Recovery							
Reconciliation Module							
G/L Extract Module							
International/FX Module							
Cash Management and Forecasting Module							
Other:							
Other:							
Grand Total:							

Ancillary expenses (travel, meals, lodging, postage, mailing, supplies, administrative costs, etc.) are to be included in the Total Proposed Cost.

SECTION V—Attachments

A. State of Alabama Disclosure Statement (Required by Act 2001-955)
B. Contract Shell containing required language of State of Alabama Contracts.
C. Immigration Compliance Certificate
D. RSA Third Party Vendor Security Checklist
E. IRS Form W-9
F. Confidentiality and Non-Disclosure Agreement

State of Alabama
Disclosure Statement

(Required by Act 2001-955)

ENTITY COMPLETING FORM

ADDRESS

CITY, STATE, ZIP | TELEPHONE NUMBER ( )

STATE AGENCY/DEPARTMENT THAT WILL RECEIVE GOODS, SERVICES, OR IS RESPONSIBLE FOR GRANT AWARD

ADDRESS

CITY, STATE, ZIP | TELEPHONE NUMBER ( )

This form is provided with:

Contract Proposal Request for Proposal Invitation to Bid Grant Proposal

Have you or any of your partners, divisions, or any related business units previously performed work or provided goods to any State Agency/Department in the current or last fiscal year?

Yes No

If yes, identify below the State Agency/Department that received the goods or services, the type(s) of goods or services previously provided, and the amount received for the provision of such goods or services.

STATE AGENCY/DEPARTMENT	TYPE OF GOODS/SERVICES	AMOUNT RECEIVED

Have you or any of your partners, divisions, or any related business units previously applied and received any grants from any State Agency/Department in the current or last fiscal year?

Yes No

If yes, identify the State Agency/Department that awarded the grant, the date such grant was awarded, and the amount of the grant.

STATE AGENCY/DEPARTMENT	DATE GRANT AWARDED	AMOUNT OF GRANT

1. List below the name(s) and address(es) of all public officials/public employees with whom you, members of your immediate family, or any of your employees have a family relationship and who may directly personally benefit financially from the proposed transaction. Identify the State Department/Agency for which the public officials/public employees work. (Attach additional sheets if necessary.)

NAME OF PUBLIC OFFICIAL/EMPLOYEE	ADDRESS	STATE DEPARTMENT/AGENCY

OVER

2. List below the name(s) and address(es) of all family members of public officials/public employees with whom you, members of your immediate family, or any of your employees have a family relationship and who may directly personally benefit financially from the proposed transaction. Identify the public officials/public employees and State Department/Agency for which the public officials/public employees work. (Attach additional sheets if necessary.)

NAME OF FAMILY MEMBER	ADDRESS	NAME OF PUBLIC OFFICIAL/ PUBLIC EMPLOYEE	STATE DEPARTMENT/ AGENCY WHERE EMPLOYED

If you identified individuals in items one and/or two above, describe in detail below the direct financial benefit to be gained by the public officials, public employees, and/or their family members as the result of the contract, proposal, request for proposal, invitation to bid, or grant proposal. (Attach additional sheets if necessary.)

Describe in detail below any indirect financial benefits to be gained by any public official, public employee, and/or family members of the public official or public employee as the result of the contract, proposal, request for proposal, invitation to bid, or grant proposal. (Attach additional sheets if necessary.)

List below the name(s) and address(es) of all paid consultants and/or lobbyists utilized to obtain the contract, proposal, request for proposal, invitation to bid, or grant proposal:

NAME OF PAID CONSULTANT/LOBBYIST	ADDRESS

By signing below, I certify under oath and penalty of perjury that all statements on or attached to this form are true and correct to the best of my knowledge. I further understand that a civil penalty of ten percent (10%) of the amount of the transaction, not to exceed $10,000.00, is applied for knowingly providing incorrect or misleading information.

Signature Date

Notary's Signature Date Date Notary Expires

Act 2001-955 requires the disclosure statement to be completed and filed with all proposals, bids, contracts, or grant proposals to the State of Alabama in excess of $5,000.

STATE OF ALABAMA
MONTGOMERY COUNTY

AGREEMENT

This Agreement, which results from RFP _____ entitled Request for Proposal for _____, is made and entered into effective _____, 2016, by and between The Employees' Retirement System of Alabama and the Teachers' Retirement System of Alabama, collectively referred to as The Retirement Systems of Alabama or "RSA", and _____, hereinafter referred to as "Contractor."

SERVICES

Contractor shall provide _____ *[insert description of services]* to RSA in accordance with the guidelines, terms and conditions set forth in RSA's RFP _____ and Contractor's Proposal dated _____, all of which documents are attached hereto as Exhibit A and incorporated herein by reference.

CONSIDERATION

As consideration for the services rendered pursuant to the Agreement, RSA agrees to compensate the Contractor an amount equal to the rates set forth in Contractor's Proposal. *[In the alternative, edit this paragraph to clearly delineate the prices and insert maximum consideration.]*

TERM

This Agreement shall be for the period beginning _____and ending _____. *[Are there any renewal or extension options to add?]*

APPROVALS

Contractor acknowledges and understands that this Agreement is not effective until it has received all required state government approvals, and Contractor shall not begin performing work under this agreement until notified to do so by RSA. Contractor is entitled to no compensation for work performed prior to the effective date of this Agreement.

INDEPENDENT CONTRACTORS

Contractor acknowledges that Contractor is an independent contractor, and neither Contractor nor Contractor's employees are to be considered employees of RSA or entitled to benefits under the State of Alabama Merit System.

NO STATE DEBT, ETC.

In the event of proration of the funds from which this Agreement is to be paid, the Agreement will be subject to termination by RSA.

Contractor acknowledges that the terms and commitments contained herein shall not be constituted as a debt of the State of Alabama in violation of Article 11, Section 213 of the Constitution of Alabama, 1901, as amended by Amendment Number 26. It is further agreed that if any provisions of this Agreement shall contravene any statute or Constitutional provision or amendment, either now in effect or which may, during the course of this Agreement, be enacted, then that conflicting provision in the Agreement shall

be deemed null and void and the remaining provisions shall continue to be valid and enforceable. Contractor may not assign this Agreement or any interest herein or any money due hereunder without the expressed written consent of RSA. Contractor's sole remedy for the settlement of any and all disputes arising under the terms of this Agreement shall be limited to the filing of a claim with the Board of Adjustment of the State of Alabama.

INDEMNIFICATION

To the fullest extent permitted by law, Contractor shall indemnify, defend, and hold harmless the Retirement Systems of Alabama, the State of Alabama, and their affiliates, and their respective administrators, officers, directors, agents, and employees (the "Indemnitees"), from and against any and all claims, damages, losses, and expenses, including but not limited to reasonable attorney's fees, arising out of or resulting from Contractor's performance of Services under this Agreement and/or any other of Contractor's acts and/or omissions under this Agreement. Without limiting the foregoing in any manner, Contractor shall indemnify, defend and hold harmless the Indemnitees from and against any and all claims, damages, losses and expenses, including but not limited to reasonable attorney's fees, (a) incurred as a result of Contractor's (or Contractor's agent's) violation of any law, rule or regulation; (b) arising out of, or related to, Contractor's (or Contractor's agent's) breach of warranty or representation; or (c) arising out of, or related to, Contractor's (or Contractor's agent's) negligent or willful misconduct. For all claims against the Indemnitees by any employee, agent, or any other person directly or indirectly employed by Contractor, the indemnification obligation under this paragraph shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for Contractor or its agents, under worker's compensation laws, disability benefits laws or other employee benefits laws.

Contractor acknowledges and agrees that, notwithstanding anything to the contrary contained herein or in any other agreement between the parties hereto, RSA shall not indemnify or hold harmless Contractor, its affiliates, administrators, officers, employees or agents. Contractor further acknowledges and agrees that RSA shall not be liable to Contractor for any late fees, penalties, collection fees or attorney fees unless specifically agreed to in a writing signed by RSA.

INSURANCE

Contractor agrees that Contractor shall maintain or obtain (as applicable), with respect to the activities in which Contractor engages pursuant to any Agreement that results from this RFP, general liability insurance and cyber security insurance in amounts reasonable and customary for the nature and scope of business engaged in by such party. Contractor shall deliver to RSA evidence of such insurance on or before the date the Agreement goes into effect and annually thereafter.

CONFIDENTIALITY AND OWNERSHIP

Contractor acknowledges that, in the course of performing its responsibilities under this Agreement, Contractor may be exposed to or acquire information that is proprietary or confidential to RSA or its members. Contractor agrees to hold such information in confidence and not to copy, reproduce, sell, assign, license, market, transfer or otherwise disclose such information to third parties or to use such information for any purpose whatsoever, without the express written permission of RSA, other than for the performance of obligations hereunder or as required by applicable state or federal law. For purposes of this Agreement, all records, financial information, specifications and data disclosed to Contractor during the term of this Agreement, whether submitted orally, in writing, or by any other media, shall be deemed to be confidential in nature unless otherwise specifically stated in writing by RSA.

Contractor acknowledges that all data relating to RSA or RSA's beneficiaries is owned by RSA and constitutes valuable property of RSA. RSA shall retain ownership of, and all other rights and interests with

respect to, its data (including, without limitation, the content thereof, and any and all copies, modifications, alterations, and enhancements thereto, and any derivative works resulting therefrom), and nothing herein shall be construed as granting Contractor any ownership, license or any other rights of any nature with respect thereto. Contractor may not use RSA's data (including de-identified data) for any purpose other than providing the Services contemplated hereunder. Upon termination of the Agreement, Contractor agrees to return or destroy all copies of RSA data in its possession or control except to the extent such data must be retained pursuant to applicable law.

STATE IMMIGRATION LAW COMPLIANCE

By signing this contract, the contracting parties affirm, for the duration of the agreement, that they will not violate federal immigration law or knowingly employ, hire for employment, or continue to employ an unauthorized alien within the state of Alabama. Furthermore, a contracting party found to be in violation of this provision shall be deemed in breach of the agreement and shall be responsible for all damages resulting therefrom.

OPEN RECORDS LAW COMPLIANCE

Contractor acknowledges that RSA may be subject to Alabama open records laws or similar state and/or federal laws relating to disclosure of public records and may be required, upon request, to disclose certain records and information covered by and not exempted from such laws. Contractor acknowledges and agrees that RSA may comply with those laws without violating any provision of Contractor's proposal or this final Agreement. Contractor agrees to intervene in and defend any lawsuit brought against RSA, the Retirement Systems of Alabama, or any of their respective employees, agent or directors, for their refusal to provide Contractor's alleged confidential and/or proprietary information to a requesting party. RSA shall provide Contractor written notice of any such lawsuit within ten (10) days of receipt of service by RSA. Contractor shall intervene within thirty (30) days of notice or will be deemed to have waived any and all claim that the information is confidential and/or proprietary and any and all claims against RSA for disclosure of Contractor's alleged confidential and/or proprietary information.

APPLICABLE LAW

This Agreement shall be governed by and construed in accordance with Alabama Law, without giving any effect to the conflict of laws provision thereof.

TERMINATION

Termination for Convenience: This contract may be terminated for any reason by either party with the submission of a thirty (30) day written notice thereof. *[This should be contract-specific, so confirm correct timeline.]*

Termination for Default: RSA may terminate immediately all or any part of a contract resulting from this proposal, by giving notice of default of PROPOSER/VENDOR, if the PROPOSER/VENDOR (1) refuses or fails to deliver the goods or services within the time specified, (2) fails to comply with any of the provisions of the Proposal or so fails to make progress as to endanger or hinder performance, (3) becomes insolvent or subject to proceedings under any law relating to bankruptcy, insolvency, or relief of debtors. In the event of termination for default, RSA's liability will be limited to the payment for goods and/or services delivered and accepted as of the date of termination.

In the event of such termination or expiration of the agreement, PROPOSER/VENDOR shall return all accounts to RSA, even those that are in repayment or have documented payment arrangements.

Failure To Execute Contract: Failure of the successful PROPOSER/VENDOR to enter into a contract in the time prescribed by RSA may be cause for cancellation of the award to that PROPOSER/VENDOR. In the event the award is cancelled, the award may then be made to the second lowest responsible PROPOSER/VENDOR, or RSA may reject all of the proposals.

ENTIRE AGREEMENT

It is understood by the parties that this instrument, including its exhibit(s), contains the entire agreement of the parties with respect to matters contained herein. No other agreement, statement or promise made by any party which is not contained in this instrument shall be binding or valid.

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the date first provided above.

_____

Contractor Federal Tax ID Number

_____

By: _____

Its: _____

_____

Retirement Systems of Alabama

By: David G. Bronner
Its: Chief Executive Officer

Legally reviewed and approved by:

_____

Legal Counsel for RSA

AND

Approved by:

_____

Governor Robert Bentley
State of Alabama

State of _____
County of _____

CERTIFICATE OF COMPLIANCE WITH THE BEASON-HAMMON ALABAMA TAXPAYER AND CITIZEN PROTECTION ACT (ACT 2011-535, as amended by ACT 2012-491)

DATE: _____

RE: Contract/Grant/Incentive (*describe by number or subject):* _____ by and between _____ (Contractor/Grantee) and _____ (State Agency, Department of Public Entity)

The undersigned herby certifies to the State of Alabama as follows:

1. The undersigned holds the position of _____with the Contractor/Grantee named above, and is authorized to provide representations set out in this Certificate as the official and binding act of that entity, and has knowledge of the provisions of **THE BEASON-HAMMON ALABAMA TAXPAYER AND CITIZEN PROTECTION ACT** (ACT 2011-535 of the Alabama Legislature, as amended by Act 2012-491) which is described herein as "the Act".
2. Using the following definitions from Section 3 of the Act, select and initial either (a) or (b), below, to describe the Contractor/Grantee's business structure.

BUSINESS ENTITY: Any person or group of persons employing one or more persons performing or engaging in any activity, enterprise, profession, or occupation for gain, benefit, advantage, or livelihood, whether for profit or not for profit. "Business entity" shall include, but not be limited to the following:

a. Self-employed individuals, business entities filing articles of incorporation, partnerships, limited partnerships, limited liability companies, foreign corporations, foreign limited partnerships, foreign limited liability companies authorized to transact business in this state, business trusts, and any business entity that registers with the Secretary of State.

b. Any business entity that possesses a business license, permit, certificate, approval, registration, charter, or similar form of authorization issued by the state, any business entity that is exempt by law from obtaining such a business license and any business entity that is operating unlawfully without a business license.

EMPLOYER: Any person, firm, corporation, partnership, joint stock association, agent, manager, representative, foreman, or other person having control or custody of any employment, place of employment, or of any employee, including any person or entity employing any person for hire within the State of Alabama, including a public employer. This term shall not include the occupant of a household contracting with another person to perform casual domestic labor within the household.

___(a) the Contractor/grantee is a business entity or employer as those terms are defined in Section 3 of the Act. The Contractor/Grantee must submit its complete *E-Verify Memorandum of Understanding* issued and electronically signed by the U.S. Department of Homeland Security when the business entity or employer enrolls in the E-Verify program.

___(b) The Contractor/Grantee is not a business entity or employer as those terms are defined in Section 3 of the Act.

3. As of the date of this Certificate, Contractor/Grantee does not knowingly employ an unauthorized alien within the State of Alabama and hereafter it will not knowingly employ, hire for employment, or continue to employ an unauthorized alien within the State of Alabama;
4. Contractor/Grantee is enrolled in E-verify unless it is not eligible to enroll because of the rules of that program or other factor beyond its control.

Certified this_____day of _____20 ___.

_____
Name of Contractor/Grantee/Recipient
By:
_____
Its:
_____

The above Certification was signed in my presence by the person whose name appears above, on

This_____day of _____20_____.

WITNESS_____

_____
Printed Name of Witness

RSA Third Party Vendor - Security Questionaire

	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
	Factors:		
	I. Security Policy	**YES/NO/NA**	**Comments**
	A. Policy		
1	Is there a corporate information security policy in place? If yes, provide as an attachment.		
2	Does the policy state what is and is not permissible as it pertains to sensitive company and customer information?		
3	Does the policy identify what is classified as sensitive company and customer information?		
4	Does the policy identify management and employee responsibilities including contractors?		
5	Does the policy identify use of employee owned devices such as laptops, smart phones, and any other form of device capable of storing data?		
6	Does the policy address change management requirements?		
7	Is there a policy on the portable media?(e.g., thumb drives, CDRW, etc.)		
8	Are personnel and contract personnel required to have national background check performed as part of your security policy? Please provide a copy of Proposers personnel policy if this is separate addressing hiring and termination procedures.		
	B. Procedures		
1	Are procedures in place to implement the information security policy?		
2	Are the procedures and standards evaluated to determine their level of impact to the business process?		
3	Does the project management methodology uphold the security practices? If yes, explain how.		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
4	Are there policy and procedures in place to vet and audit subcontractors prior to contract acceptance where applicable?		
	C. Document Handling		
1	Is there a reasonable and usable information classification policy?		
2	Does the information classification policy address all enterprise information?		
3	Is an information classification methodology in place to assist employees in identifying levels of information within the business unit?		
4	Is there an information handling matrix that explains how specific information resources are to be handled?		
	II. Corporate Practices		
	A. Organizational Suitability		
1	The Information Security Program has an executive level committee assigned for reporting and guidance purposes?		
2	Are employees able to perform their duties efficiently and effectively while following security procedures?		
3	Does the information security program have its' own line item in the budget?		
4	Does the security group have the authority to submit needed security policy changes throughout the enterprise?		
5	Is an annual report on the level of information security compliance issued to management?		
6	Is there more than one person responsible for the implementation of the Information Security Program?		
	B. Personnel Issues		
1	Are employees able to work less than a 50 hour work week on a monthly average and complete their assignments?		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
2	Are employees and project managers aware of their responsibilities for protecting information resources via written policy?		
3	Are technical employees formally trained to perform their tasks?		
4	Are contract personnel subject to confidentiality agreements?		
5	Are contract personnel subject to the same policies employees are?		
6	Is access to sensitive/confidential information by contract personnel monitored?		
7	Are national background checks performed on all proposing party employees?		
8	Is a similar screening process carried out for contractors and temporary staff?		
9	Does employment application ask if the prospective employee has ever been convicted of a crime? If so, does proposing firm employee individuals with felony convictions?		
10	Are prior employment verifications performed for initial employment?		
11	Are there any current or pending litigations against staff, former staff, or contract staff regarding coporate espianage, identity theft, or any other areas regarding the security of privacy of confidential information?		
	C. Training and Education		
1	Do employees receive security related training specific to their responsibilities? If yes, please attach a sample.		
2	Are employees receiving both positive and negative feedback related to security on their performance evaluations?		
3	Is security-related training provided periodically to reflect changes and new methods?		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
4	Are system administrators given additional security training specific to their jobs?		
5	Have employees undergone a HIPAA training class for those handling personal health information (PHI)?		
	D. Oversight and Auditing		
1	Is Proposer at minimum AICPA SOC 1 Type 2 compliant for financial reporting. If so, please provide the SOC report(s).		
2	Is Proposer's datacenter AICPA SOC 2 Type 2 compliant? If not please comment what compliance level your datacenter facility meets.		
3	Are the security policies and procedures routinely tested?		
4	Are exceptions to security policies and procedures justified and documented?		
5	Are audit logs or other reporting mechanisms in place on all platforms?		
6	Are errors and failures tracked?		
7	When an employee is found to in non-compliance with security policies, has appropriate disciplinary action been taken?		
8	Are audits performed on an annual basis?		
9	Are unscheduled/surprise audits performed?		
10	Has someone been identified as responsible for reconciling audits?		
11	Does either an internal or external auditor independently audit Proposer's operational controls on a periodic basis?		
12	Is an independent review carried out in order to assess the effective implementation of security policies?		
13	Can the Proposer provide evidence of having gone through a recent audit of their organization's operational policies, procedures, and operating effectiveness, such as a SOC Type 2 report?		

RSA Third Party Vendor - Security Questionaire

	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
14	Have outside audits been performed on internal operations? Please provide copies.		
15	Has Proposer experienced a security breach of corporate or customer data within the last 10 years?		
16	Is there is any concluded or pending litigation against the Proposer or an employee related to a contract engagement or security breach?		
17	Does the Proposer subcontract services that will be required to fullfil services as required in RSA's RFP.		
18	Does Proposer have a change management committee? Does it meet on regularly scheduled intervals?		
	E. Application Development and Management		
1	Has an application development methodology been implemented?		
2	Are appropriate/key application users involved with developing and improving application methodology and implementation process?		
3	Is pre-production testing performed in an isolated environment?		
4	Has a promotion to production procedures been implemented?		
5	Is there a legacy application management program?		
6	Are secure coding standards implemented and are they followed?		
7	Are applications testing for security vulnerabilities prior to being released to production?		
8	Is there a dedicated security team for testing applications for vulnerabilities?		
9	Are there procedures in place for protecting source code developed by the Proposer (physically and electronically)?		
10	Is system access and security based on the concept of least possible privilege and need-to-know?		
11	Does Proposer perform source code reviews for each release?		
12	Are backdoors prevented from being placed into application source code?		

RSA Third Party Vendor - Security Questionaire

	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
	III Physical Security		
	A. Physical and Facilities		
1	Is access to the building(s) controlled?		
2	Is access to computing facilities controlled more so than to the building?		
3	Is there an additional level of control for after-hours access?		
4	Is there an audit log to identify the individual and the time of access that is monitored by a group other than Information Technology?		
5	Are systems and other hardware adequately protected from theft?		
6	Are procedures in place for proper disposal of confidential information?		
7	Are proper fire suppression systems located in the facility?		
8	Are facilities more than 5 miles from a government facility or airport?		
9	Are the servers and facilities that house software documentation and programming logic located in a secure facility?		
10	Is all confidential and restricted information marked as such and stored in a secure area (room, cabinet) with access restricted to authorized personnel only?		
11	Does Proposer allow employees to work remote or in a virtual environment? Please provide documentation around controls for safeguarding computer systems and confidential data.		
	B. After-Hours Review		
1	Are areas containing sensitive information properly secured?		
2	Are workstation secured after-hours?		
3	Are keys and access cards properly secured?		
4	Is confidential information properly secured?		
5	Are contract cleaning crews activities monitored?		
	C. Incident Handling		
1	Has an Incident Response Team (IRT) been established?		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
2	Have employees been trained as to when the IRT should be notified?		
3	Has the IRT been trained in evidence gathering and handling?		
4	Are incident reports issued to appropriate management?		
5	After an incident, are policies and procedures reviewed to determine if modification need to be implemented?		
6	Does the Proposer have a process in place to notify IT security of breaches and/or problems so that proper notification and correction can be done?		
	D. Contingency Planning		
1	Has a Business Impact Analysis been conducted on all systems, applications, and platforms?		
2	Is there a documented data center Disaster Recovery Plan (DRP) in place?		
3	Are backup media password protected or encrypted?		
4	Has the data center DRP been tested within the past 12 months?		
5	Are system, application, and data backups sent to a secure off-site facility on a regular basis?		
6	Are Service Level Agreements that identify processing requirements in place with all users and service providers?		
7	Have departments, business units, groups, and other such entities implemented business continuity plans that supplement the data center DRP?		
8	Have Emergency Response Procedures (ERP) been implemented?		
9	Have ERPs been tested for effectiveness?		
	IV. Business Impact Analysis, Disaster Recovery Plan		
	A. General Review		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
1	Backup planning includes identification of all critical data, programs, documentation, and support items required performing essential task during recovery?		
2	The BIA is reviewed and updated regularly with special attention to new technology, business changes, and migration of applications to alternative platforms?		
3	Critical period timeframes have been identified for all applications and systems?		
4	Senior management has reviewed and approved the prioritized list of critical applications?		
	B. Disaster Recovery Plan (DRP)		
1	A corporate disaster recovery plan coordinator has been named and a mission statement identifying scope and responsibilities has been published?		
2	A "worst-case" scenario DRP to recover normal operations within the prescribed timeframes has been implemented and tested?		
3	Listing of current emergency telephone numbers for police, fire department, medical aid, and company officials are strategically located throughput the facility and at off-site locations?		
4	The backup site is remote from hazards that endanger the main data center?		
5	Contracts for outsourced activities have been amended to include service providers' responsibilities for DRP?		
6	Lead times for communication lines and equipment, specialized devices, power hookups, construction, firewalls, computer configurations, and LAN implementation have been factored into the DRP?		
7	At least one copy of the DRP is stored at the backup site and is updated regularly?		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
8	Automatic restart and recovery procedures are in place to restore data files in the event of a processing failure?		
9	Contingency arrangements are in place for hardware, software, communications, software, staff and supplies.		
10	Customer software solutions that are being developed and\or in production are backed up as part of the Proposer's backup and recovery procedures?		
	C. Testing		
1	Backup and recovery procedures are tested at least annually?		
2	Training sessions are conducted for all relevant personnel on backup, recovery, and contingency operating procedures?		
3	Appropriate user representative have a particular role in creating and reviewing control reliability and backup provisions for relevant applications?		
4	Appropriate user representatives participate in the DRP tests?		
	Other Issues		
1	Provisions are in place to maintain the security of processing functions in the event of an emergency?		
2	Insurance coverage for loss of hardware and business impact is in place?		
	V. Technical Safeguards		
	A. Passwords		
1	Are host systems and servers as well as application servers secured with unique passwords?		
2	Are default accounts de-activated?		
3	Are temporary user accounts restricted and disabled within 4 hours?		
4	Are the password management systems forcing users to change passwords every 90 days or less?		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
5	Are users of all company-provided network resources required to change the initial default password?		
6	Are the passwords complex? Contain upper case, lower case, special character or number, and at least 8 characters long.		
7	Do network and system administrators have adequate experience to implement security standards?		
8	Are reports and logs pertaining to network users reviewed and reconciled on a regular basis?		
9	Are permissions being set securely?		
10	Are administrators assigned a unique ID for access to critical systems?		
11	Are administrators using appropriate tools to perform their jobs?		
12	Does the application support multi-factor authentication?		
13	Are online systems always secured using SSL encryption?		
	B. Infrastructure		
1	Is the network infrastructure audited on an annual basis?		
2	Are network vulnerability assessments conducted on an annual basis?		
3	Are changes/improvements made in a timely fashion following network vulnerability assessments?		
4	If you house or develop solutions around credit card transactions are you CISP compliant?		
	C. Firewalls		
1	Are protocols allowed to initiate connections from "outside" the firewall?		
2	Has a risk analysis been conducted to determine if the protocols allowed maintain an acceptable level of risk?		
3	Has the firewall been tested to determine if outside penetration is possible?		
4	Are other products in place to augment the firewall level security?		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
5	Are the firewalls maintained and monitored 24x7?		
6	Have services offered across the firewall been documented?		
7	Has a Demilitarized Zone (DMZ) or Perimeter Network been implemented?		
8	Has the firewall administrator been formally trained?		
9	Is there more than one person administering the firewall?		
10	Is the firewall for the ASP separate from the corporate firewall?		
	D. Data Communications		
1	Is there a remote access procedure in place?		
2	Is there a current network diagram?		
3	Are Access Control List (ACLs) maintained on a regular basis?		
4	Is the network environment partitioned?		
5	Are the corporate routers separated from the ASP routers?		
6	Are the corporate switches separated from the ASP switches?		
7	Does the communication equipment log administrative access to the systems?		
8	Is SNMP data collected from the data communication devices?		
9	Is syslog data collected from the data communication devices?		
10	Are there standard templates for configuring routers?		
11	Are there standard templates for configuring switches?		
	E. Databases		
1	Are default database passwords changed?		
2	Are database administrators trained or certified?		
3	Are database backups performed daily?		
	F. Computing Platforms		
1	Are critical servers protected with appropriate access controls?		
2	Are development staff administrators on their computers used for writing source code?		
3	Is there a company image used for corporate PCs and laptops?		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
4	Does the company have an asset management system to track software installed?		
5	Is there an anti-virus application installed on all PC's, laptops, and servers?		
6	Does the anti-virus application automatically update computing assets 3 times or more per day?		
7	Is there a URL filtering solution in place?		
8	Do computing assets have a corporate anti-malware application installed?		
9	Are Internet facing servers protected with host based intrusion prevention?		
10	Are employees restricted to what can be installed on their computer systems? How is this managed for remote employees if applicable?		
11	Do any of the Proposer's computer systems including storage reside on a cloud computing environment? Is it owned and operated by the Proposer? If no, please explain.		
	G. Intrusion Prevention		
1	Is host based intrusion prevention software installed on all Internet facing servers?		
2	Are network based intrusion prevention systems in-line and defending?		
3	Is host based intrusion prevention software installed on all laptops?		
4	Is there a dedicated security staff monitoring 24x7 alerts from the host based intrusion prevention?		
5	Is there a dedicated security staff monitoring 24x7 alerts from the network based intrusion prevention?		
	VI. Telecommunications Security		
	A. Policy		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
1	Is there a published policy on the use of organizational telecommunications resources?		
2	Have all employees have been made aware of the telecommunications policy?		
3	Employees authorized for Internet access are made aware of the organization's proprietary information and what they can discuss in open forums?		
4	Employees using cellular or wireless phones are briefed on the lack of privacy of conversations when using unsecured versions of technology?		
5	The organization has a published policy on prosecution of employees and outsiders if found guilty of serious premeditated criminal acts against the organization?		
6	Are corporate devices such as iPhones or Android based phones centrally managed by the Proposer to control rogue software installations and protect corporate data?		
	B. Standards		
1	A threshold is established to monitor and suspend repeated unsuccessful dial-in or remote access attempts?		
2	Access to databases reachable via dial-in or VPN have access control in place to prevent unauthorized access?		
3	Financial applications available via dial-in or VPN have audit trails established to track access and transaction usage?		
4	Are audit trails reviewed and corrective action taken on a regular basis?		
5	When possible are acl security programs used to control dial-in or remote access to a specific application?		
6	Company proprietary data, stored on portable computers are secured from unauthorized access?		

RSA Third Party Vendor - Security Questionaire			
	Proposer Name:	**Date:**	
	Prepared By:	**Title:**	
7	Are corproate emails allowed to be sent from unique domains not one used by Proposer such as Gmail or Microsoft Email?		
8	Users of all company-provided communication systems are required to change the default or initial password?		
	C. Practices		
1	Security, application, and network personnel actively work to ensure control inconvenience is as minimal as possible?		
2	Personnel independent of the operations staff and security administration review tamper-resistant logs and audit trails?		
3	Special procedures and audited userIDs have been established for application, system, network troubleshooting activities?		
4	Messages and transactions coming in via phone lines are serially numbered, time stamped, and logged for audit investigation and backup purposes?		
5	Employees are made aware of their responsibility to keep remote access codes secure from unauthorized access and usage?		
6	Removal of portable computers from the corporate locations must be done through normal property removal procedures?		
7	Employees are briefed on their responsibility to protect the property of the company when working away from the corporate environment?		
	VII. Company Information		
	A. Public Information		
1	Is the company publicly traded?		
2	Is the company bonded?		
3	Are all employees in the continental US? If not please list.		
	B. Private Information		
1	Are there any planned acquisitions in the next 12 months?		
2	Are there current plans to sell the company in the next 12 months?		

Form **W-9**
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See **Specific Instructions** on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶

Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.

☐ Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
Exempt payee code (if any)
Exemption from FATCA reporting code (if any)
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number
☐☐☐ – ☐☐ – ☐☐☐☐

or

Employer identification number
☐☐ – ☐☐☐☐☐☐☐

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here **Signature of U.S. person ▶** **Date ▶**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at *www.irs.gov/fw9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),

2. Certify that you are not subject to backup withholding, or

3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note. ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

Limited Liability Company (LLC). If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2—The United States or any of its agencies or instrumentalities

3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note. You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee[1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner[1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 2.

***Note.** Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov.* You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Retirement Systems of Alabama
Confidentiality and Non-Disclosure Agreement

This Agreement is entered into this ___ day of _____, 201__ by and between _____ with offices at _____ (hereinafter "Recipient") and the Retirement Systems of Alabama, headquartered in Montgomery, Alabama (hereinafter "RSA").

WHEREAS RSA possesses information that is confidential and proprietary to RSA (hereinafter "Confidential Information"); and

WHEREAS the Recipient is willing to receive disclosure of the Confidential Information pursuant to the terms of this Agreement for the purpose of _____;

NOW THEREFORE, in consideration for the mutual undertakings of the RSA and the Recipient under this Agreement, the parties agree as follows:

1. Disclosure. RSA agrees to disclose, and Recipient agrees to receive the Confidential Information.

2. Confidentiality.

2.1 No Use. Recipient agrees not to use the Confidential Information in any way except for the purpose set forth above.

2.2 No Disclosure. Recipient agrees to use its best efforts to prevent and protect the Confidential Information, or any part thereof, from disclosure to any person other than Recipient's employees having a need for disclosure in connection with Recipient's authorized use of the Confidential Information.

2.3 Protection of Secrecy. Recipient agrees to take all steps reasonably necessary to protect the secrecy of the Confidential Information, and to prevent the Confidential Information from falling into the public domain or into the possession of unauthorized persons.

3. Limits on Confidential Information. Confidential Information shall not be deemed proprietary and the Recipient shall have no obligation with respect to such information where the information:

(a) was known to Recipient prior to receiving any of the Confidential Information from RSA;

(b) has become publicly known through no wrongful act of Recipient;

(c) was received by Recipient without breach of this Agreement from a third party without restriction as to the use and disclosure of the information;

(d) was independently developed by Recipient without use of the Confidential Information; or

(e) was ordered to be publicly released by the requirement of a government agency.

4. Ownership of Confidential Information. Recipient agrees that all Confidential Information shall remain the property of RSA, and that RSA may use such Confidential Information for any purpose without obligation to Recipient. Nothing contained herein shall be construed as

granting or implying any transfer of rights to Recipient in the Confidential Information, or any patents or other intellectual property protecting or relating to the Confidential Information.

5. Recipient agrees to not store or house confidential information, such as but not limited to social security numbers or PHI on company or employee owned servers, networks, external storage media, or any other form of peripheral device capable of storing data, without the explicit written permission of RSA.

6. Term and Termination. The obligations of this Agreement shall be continuing until the Confidential Information disclosed to Recipient is no longer confidential. This agreement shall continue in the event the above stated purpose service agreement is ended for any reason.

7. Survival of Rights and Obligations. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by (a) RSA, its successors, and assigns; and (b) Recipient, its successors and assigns.

8. Recipient agrees to notify RSA immediately and no later than 24 hours if Confidential Information has to been disclosed to a party other than the named Recipient.

IN WITNESS WHEREOF, the parties have executed this agreement effective as of the date first written above.

Retirement Systems Of Alabama	RECIPIENT (_____)
Signed: _____	Signed: _____
Print Name: _____	Print Name: _____
Title: _____	Title: _____
Date: _____	Date: _____