

INVITATION TO QUALIFY

ITQ COVER SHEET

Administrative Information

ITQ Number	005-ITQ-0240-2023	Title of ITQ	Voluntary Retirement Investors' Club (RIC) Investment Providers for 403b	
Agency	Iowa Department of Administrative Services (DAS)			
Number of years of the initial term of the contract	2	Number of possible annual extensions	4	
Available to other State agencies?		Yes		
Available to Political Subdivisions?		Yes		
State Issuing Officer: Kathy Harper Phone: (515) 321-7686 E-mail: kathy.harper2@iowa				
PROCUREMENT TIMETABLE—Event or Action			Date/Time (Central Time)	
State Posts Notice of ITQ on TSB website			December 13, 2022	
State issues ITQ			December 15, 2022	
ITQ written questions, requests for clarification, and suggested changes from Respondents due			December 30, 2022 2:00 PM	
Proposals Due			January 12, 2023 2:00 PM	
Relevant Websites				
Internet website where Addenda to this ITQ will be posted http://bidopportunities.iowa.gov and IMPACS Electronic Procurement System .				
Internet website where contract terms and conditions are posted https://das.iowa.gov/sites/default/files/procurement/pdf/050116%20terms%20services.pdf				
Firm Proposal Terms				
The minimum number of days following the deadline for submitting proposals that the Respondent guarantees all proposal terms, including price, will remain firm is 120 Days.				

SECTION 1 INTRODUCTION

1.1 Purpose

The purpose of this Invitation to Qualify (ITQ) is to solicit proposals from Responsible Contractors to provide the goods and/or services identified on the ITQ cover sheet and further described in Section 4 of this ITQ to the Agency identified on the ITQ cover sheet. The Agency intends to award an ITQ(s) for the initial period identified on the ITQ cover sheet, and the Agency, in its sole discretion, may extend the Contract(s) for up to the number of annual extensions identified on the ITQ cover sheet. The selected Contractor(s) will not supplant the current program, but will provide optional 403b products and services

1.2 Definitions

For the purposes of this ITQ and the resulting contract, the following terms shall mean:

“Agency” means the agency identified on the ITQ cover sheet that is issuing the ITQ and any other agency that purchases from the Contract.

“Contract” means the contract(s) entered into with the successful Respondent(s) as described in Section 6.1.

“Contractor” means the awarded business/person to provide the contractual services agreed upon.

“Deliverable” means the completion of a milestone or accomplishment of a task.

“General Terms and Conditions” means the General Terms and Conditions for Services Contracts as referenced on the ITQ cover page.

“ITQ” means Invitation to Qualify and any attachments, exhibits, schedules or addenda.

“ITQ Prequalified List” means the list of Contractors that have, per Section XX Evaluation and Selection, successfully met the States’ requirements and evaluation criteria and have been designated by the States’ evaluation committee as an ITQ Prequalified Respondent.

“Qualified Respondent” means a Respondent that has the capability in all material respects to perform the scope of work and specifications of the ITQ. In determining whether a Respondent is a Qualified Respondent, the Agency may consider various factors including, but not limited to, the Respondent’s competence and qualifications to provide the goods or services requested, the Respondent’s integrity and reliability, the past performance of the Respondent and the best interest of the Agency and the State.

“Responsive Proposal” means a Proposal that complies with the material provisions of this ITQ.

“Respondent” means the company, organization or other business entity submitting a proposal in response to this ITQ.

“RIC” means Retirement Investor’s Club

“State” means the State of Iowa, the Agency, and all state agencies, boards, and commissions, and any political subdivisions making an award to Contractors that have prequalified on this ITQ list.

1.3 Overview of the ITQ Process

This ITQ is designed to provide Respondents with the information necessary for the preparation of competitive Proposals. The ITQ process is for the Agency’s benefit and is intended to provide the Agency with competitive information to assist in the qualification process. It is not intended to be comprehensive. Each Respondent is responsible for determining all factors necessary for submission of a comprehensive Proposal.

Respondent should review Request for Confidentiality, for more information if its Proposal contains confidential information. Any Proposal marked “Confidential” or “Proprietary” on every page may be disqualified.

It is the Agency’s intention to evaluate Proposals from all Respondents that submit timely Responsive Proposals, and award the Contract(s) in accordance with evaluation and selection criteria provided in this ITQ.

1.4 Objectives

The State of Iowa intends to select investment providers to offer 403b products and services to eligible employees.

1.5 Background

The Department of Administrative Services (DAS) administers the Retirement Investors’ Club (RIC). DAS outsources most of the 403b transaction approval to a third-party administrator (TPA). Successful Contractors must share information with the TPA and with DAS.

The 403b plan is offered to eligible employees of the State of Iowa as well as employees of employers throughout the State in educational & education-related institutions (public school districts, community colleges and Area Education Agencies) that have elected to participate in RIC. Participation in RIC is optional for such employers. A listing of participating employers may be found at <https://das.iowa.gov/RIC/403b>. As of December 2022, three hundred thirty-three (333) employers have joined RIC’s 403b plan. This plan is not offered to those employed by the State of Iowa’s three public universities. Active plan assets are approximately:

403b = \$1,063,975,066

SECTION 2 ADMINISTRATIVE INFORMATION
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2.1 Issuing Officer

The Issuing Officer identified in the ITQ cover sheet is the sole point of contact regarding the ITQ from the date of issuance until a Notice of Intent to Award the Contract is issued.

2.2 Restriction on Communication

From the issue date of this ITQ until a Notice of Intent to Award the Contract is issued, Respondents may contact only the Issuing Officer. The Issuing Officer will respond only to written questions regarding the procurement process. Questions related to the interpretation of this ITQ must be submitted as provided in Section 2. Oral questions related to the interpretation of this ITQ will not be accepted. Respondents may be disqualified if they contact any State employee other than the Issuing Officer about the ITQ except that Respondents may contact the State Targeted Small Business Office on issues related to the preference for Targeted Small Businesses.

This section shall not be construed as restricting communications related to the administration of any contract currently in effect between a Respondent and the State.

2.3 Downloading the ITQ from the Internet

The ITQ and any addenda to the ITQ will be posted at <http://bidopportunities.iowa.gov/> and [IMPACS Electronic Procurement System](#). The Respondent is advised to check the website periodically for addenda to this ITQ, particularly if the Respondent downloaded the ITQ from the Internet as the Respondent may not automatically receive addenda. It is the Respondent's sole responsibility to check daily for addenda to posted documents.

2.4 Procurement Timetable

The dates provided in the procurement timetable on the ITQ cover sheet are provided for informational and planning purposes. The Agency reserves the right to change the dates. If the Agency changes any of the deadlines for Respondent submissions, the Agency will issue an addendum to the ITQ.

2.5 Questions, Requests for Clarification, and Suggested Changes

Respondents are invited to submit written questions and requests for clarifications regarding the ITQ. Respondents may also submit suggestions for changes to the specifications of this ITQ. The questions, requests for clarifications, or suggestions must be in writing and received by the Issuing Officer on or before the date and time listed on the ITQ cover sheet. Oral questions will not be permitted. If the questions, requests for clarifications, or suggestions pertain to a specific section of the ITQ, Respondent shall reference the page and section number(s). The Agency will post written responses to questions, requests for clarifications, or suggestions received from Respondents. The Agency's written responses will become an addendum to the ITQ. If the Agency decides to adopt a suggestion that modifies the ITQ, the Agency will issue an addendum to the ITQ.

The Agency assumes no responsibility for oral representations made by its officers or employees unless such representations are confirmed in writing and incorporated into the ITQ through an addendum.

2.6 Amendment to the ITQ

The Agency reserves the right to amend the ITQ at any time using an addendum. The Respondent shall acknowledge receipt of all addenda in its Proposal. If the Agency issues an addendum after the due date for receipt of Proposals, the Agency may, in its sole discretion, allow Respondents to amend their Proposals in response to the addendum.

2.7 Amendment and Withdrawal of Proposal

The Respondent may amend or withdraw and resubmit its Proposal at any time before the Proposals are due. The amendment must be in writing, signed by the Respondent and received by the time set for the receipt of Proposals. Electronic mail and faxed amendments will not be accepted. Respondents must notify the Issuing Officer in writing prior to the due date for Proposals if they wish to completely withdraw their Proposals.

2.8 Submission of Proposals

Respondent must submit Proposal in the State's [IMPACS Electronic Procurement System](#) before the "Proposals Due" date and time listed on the ITQ cover sheet. **This is a mandatory specification and will not be waived by the Agency. Any Proposal received after this deadline will be rejected and returned unopened to the Respondent.** Respondents sending Proposals must allow ample upload time to ensure timely receipt of their Proposals. It is the Respondent's responsibility to ensure that the Proposal is received prior to the deadline. Electronic mail and faxed Proposals will not be accepted. There is a 50MB per file size limitation, but no limit to number of files. Plan accordingly.

Respondents must furnish all information necessary to enable the Agency to evaluate the Proposal. Oral information provided by the Respondent will not be considered part of the Respondent's Proposal unless it is reduced to writing.

2.9 Proposal Opening

The Agency will open Proposals after the deadline for submission of Proposals has passed. The Proposals will remain confidential until the Agency has issued a Notice of Intent to Award a Contract. See Iowa Code Section 72.3. However, the names of Respondents who submitted timely Proposals will be publicly available after the Proposal opening. The announcement of Respondents who timely submitted Proposals does not mean that an individual Proposal has been deemed technically compliant or accepted for evaluation.

2.10 Costs of Preparing the Proposal

The costs of preparation and delivery of the Proposal are solely the responsibility of the Respondent.

2.11 No Commitment to Contract

The Agency reserves the right to reject any or all Proposals received in response to this ITQ at any time prior to the execution of the Contract. Issuance of this ITQ in no way constitutes a commitment by the Agency to award a contract.

2.12 Rejection of Proposals

The Agency may reject outright and not evaluate a Proposal for reasons including, without limitation:

- 2.12.1** The Respondent acknowledges that a mandatory specification of the ITQ cannot be met.
- 2.12.2** The Respondent's Proposal changes a material specification of the ITQ or the Proposal is not compliant with the mandatory specification of the ITQ.
- 2.12.3** The Respondent's Proposal limits the rights of the Agency.
- 2.12.4** The Respondent fails to include information necessary to substantiate that it will be able to meet a specification of the ITQ as provided in Section 4 of the ITQ.
- 2.12.5** The Respondent fails to timely respond to the Agency's request for information, documents, or references.
- 2.12.6** The Respondent fails to include proposal security, if required.
- 2.12.7** The Respondent fails to include any signature, certification, authorization, stipulation, disclosure or guarantee as provided in this ITQ.
- 2.12.8** The Respondent presents the information requested by this ITQ in a format inconsistent with the instructions of the ITQ or otherwise fails to comply with the specifications of this ITQ.
- 2.12.9** The Respondent initiates unauthorized contact regarding the ITQ with a State employee other than the Issuing Officer.
- 2.12.10** The Respondent provides misleading or inaccurate responses.
- 2.12.11** The Respondent's Proposal is materially unbalanced. A Proposal in which line item prices are structured so that it is possible that the Respondent who appears to be low will not end up having the lowest overall cost to the State, due to high prices on particular line items.
- 2.12.12** There is insufficient evidence (including evidence submitted by the Respondent and evidence obtained by the Agency from other sources) to satisfy the Agency that the Respondent is a Responsible Respondent.
- 2.12.13** The Respondent is a "scrutinized company" included on a "scrutinized company list" created by a public fund pursuant to Iowa Code section 12J.3.

2.13 Nonmaterial Variances

The Agency reserves the right to waive or permit cure of nonmaterial variances in the Proposal if, in the judgment of the Agency, it is in the State's best interest to do so. Nonmaterial variances include but are not limited to, minor failures to comply that: do not affect overall responsiveness, are merely a matter of form or format, do not change the relative standing or otherwise prejudice other Respondents, do not change the meaning or scope of the ITQ, or do not reflect a material change in the specifications of the ITQ. In the event the Agency waives or permits cure of nonmaterial variances, such waiver or cure will not modify the ITQ specifications or excuse the

Respondent from full compliance with ITQ specifications or other Contract specifications if the Respondent is awarded the Contract. The determination of materiality is in the sole discretion of the Agency.

2.14 Reference Checks

The Agency reserves the right to contact any reference to assist in the evaluation of the Proposal, to verify information contained in the Proposal and to discuss the Respondent's qualifications and the qualifications of any subcontractor identified in the Proposal.

2.15 Information from Other Sources

The Agency reserves the right to obtain and consider information from other sources concerning a Respondent, such as the Respondent's capability and performance under other contracts, the qualifications of any subcontractor identified in the Proposal, the Respondent's financial stability, past or pending litigation, and other publicly available information.

2.16 Verification of Proposal Contents

The content of a Proposal submitted by a Respondent is subject to verification. If the Agency determines in its sole discretion that the content is in any way misleading or inaccurate, the Agency may reject the Proposal.

2.17 Proposal Clarification Process

The Agency reserves the right to contact a Respondent after the submission of Proposals for the purpose of clarifying a Proposal. This contact may include written questions, interviews, site visits, a review of past performance if the Respondent has provided goods and/or services to the State or any other political subdivision wherever located, or requests for corrective pages in the Respondent's Proposal. The Agency will not consider information received from or through Respondent if the information materially alters the content of the Proposal or the type of goods and/or services the Respondent is offering to the Agency. An individual authorized to legally bind the Respondent shall sign responses to any request for clarification. Responses shall be submitted to the Agency within the time specified in the Agency's request. Failure to comply with requests for additional information may result in rejection of the Proposal.

2.18 Disposition of Proposals

All Proposals become the property of the State and shall not be returned to the Respondent. Once the Agency issues a Notice of Intent to Award the Contract, the contents of all Proposals will be public records and be available for inspection by interested parties, except for information for which Respondent properly requests confidential treatment according to exceptions provided in *Iowa Code Chapter 22* or other applicable law.

2.19 Public Records and Requests for Confidential Treatment

The Agency's release of public records is governed by Iowa Code chapter 22. Respondents are encouraged to familiarize themselves with Chapter 22 before submitting a Proposal. The Agency will copy and produce public records upon request as required to comply with Chapter 22 and will treat all information submitted by a Respondent as non-confidential records unless Respondent requests specific parts of the Proposal be treated as confidential at the time of the submission as set forth herein **AND the information is confidential under Iowa or other applicable law.**

2.20 Copyright Permission

By submitting a Proposal, the Respondent agrees that the Agency may copy the Proposal for purposes of facilitating the evaluation of the Proposal or to respond to requests for public records. By submitting a Proposal, the Respondent consents to such copying and warrants that such copying will not violate the rights of any third party. The Agency shall have the right to use ideas or adaptations of ideas that are presented in Proposals.

2.21 Release of Claims

By submitting a Proposal, the Respondent agrees that it will not bring any claim or cause of action against the Agency or the State based on Respondent's misunderstanding concerning the information provided in the ITQ or concerning the Agency's or the State's failure, negligent or otherwise, to provide the Respondent with complete, pertinent, or accurate information in this ITQ, or for any failure to provide information that any Respondent might consider relevant for purposes of making a decision to submit a Proposal or to enter into any Contract resulting from this ITQ.

2.22 Respondent Presentations

Respondents may be required to make a presentation. The determination as to need for presentations, and the location, order, and schedule of the presentations is at the sole discretion of the Agency. The presentation may include slides, graphics and other media selected by the Respondent to illustrate the Respondent's Proposal. The presentation shall not materially change the information contained in the Proposal.

2.23 Evaluation of Proposals Submitted

Proposals that are timely submitted and are not rejected will be reviewed in accordance with Section 5 of the ITQ.

2.24 Award Notice and Acceptance Period

Notice of Intent to Award the Contract(s) will be sent to all Respondents submitting a timely Proposal and may be posted at the website shown on the ITQ cover sheet. Negotiation and execution of the Contract(s) shall be completed no later than thirty (30) days from the date of the Notice of Intent to Award or such other time as designated by Agency. If the successful Respondent fails to negotiate and deliver an executed Contract by that date, the Agency, in its sole discretion, may cancel the award and award the Contract to the remaining Respondent the Agency believes will provide the best value to the State.

2.25 No Contract Rights until Execution

No Respondent shall acquire any legal or equitable rights regarding the Contract unless and until the Contract has been fully executed by the successful Respondent and the Agency.

2.26 Choice of Law and Forum

This ITQ and the Contract shall be governed by the laws of the State of Iowa. Changes in applicable laws and rules may affect the award process or the Contract. Respondents are responsible for ascertaining pertinent legal requirements and restrictions. Any and all litigation or actions commenced in connection with this ITQ shall be brought in the appropriate Iowa forum.

2.27 Preference

By virtue of statutory authority, a preference will be given to products and provisions grown and coal produced within the state of Iowa. Preference application: Tied responses to solicitations, regardless of the type of solicitation, are decided in favor of Iowa products and Iowa-based businesses per 11 IAC 117.5(1)-(2), 117.12(4).

2.28 Restrictions on Gifts and Activities

Iowa Code Chapter 68B restricts gifts which may be given or received by State employees and requires certain individuals to disclose information concerning their activities with State government. Respondents are responsible to determine the applicability of this Chapter 68B to their activities and to comply with its requirements. In addition, pursuant to *Iowa Code section 722.1*, it is a felony offense to bribe or attempt to bribe a public official.

2.29 No Minimum Guaranteed

The Agency does not guarantee any minimum level of purchases under the Contract.

2.30 Post Solicitation Debriefing

A debriefing is available to any Respondent who submitted a proposal in response to this ITQ. Respondent shall submit a written request for a debriefing to the Issuing Officer via email or other delivery method. All Respondents will be accorded fair and equal treatment with respect to its opportunity for debriefing. The debriefing shall be scheduled by the Agency as soon as practicable after the receipt of debriefing request.

2.31 Appeals

A Respondent whose Proposal has been timely filed and who is aggrieved by the Notice of Intent to Award of the Department may appeal the decision by emailing a written notice of appeal (in accordance with 11—Chapter 117.20, Iowa Administrative Code) to the Director of the Department of Administrative Services and carbon copy to the Issuing Officer. The notice must be filed within five (5) days of the date of the Notice of Intent to Award issued by the Department, exclusive of Saturdays, Sundays, and legal state holidays. The written notice may be filed by fax transmission to 515.725.2064. The notice of appeal must clearly and fully identify all issues being contested by reference to the page, section and line number(s) of the ITQ and/or the Notice of Intent to Award. A notice of appeal may not stay negotiations with the apparent successful Respondent.

SECTION 3 FORM AND CONTENT OF PROPOSALS

3.1 Instructions

These instructions describe and define the format and content of the Proposal. They are designed to facilitate a uniform review process. Failure to adhere to the Proposal format may result in the rejection of the Proposal.

3.1.1 The Proposals shall be labeled with the following information:

005-ITQ-0240-2023 – Respondent Name

3.1.2 Files must be attached to Respondents submission in the State’s [IMPACS Electronic Procurement System](#).

3.1.3 If the Respondent designates any information in its Proposal as confidential pursuant to Section 2, the Respondent must also submit public copy Proposal from which confidential information has been excised as provided in Section 2 and which is marked “Public Copy”.
005-ITQ-0240-2023 – Respondent Name – Public Copy

3.1.4 Proposals shall not contain promotional or display materials.

3.1.5 Attachments shall be referenced in the Proposal.

3.1.6 If a Respondent proposes more than one solution to the ITQ specifications, each shall be labeled and submitted in a separate Proposal and each will be evaluated separately.

3.2 Proposal

Any information provided in the Proposal is subject to consideration for consideration, evaluation, and scoring. The following documents and responses shall be included in the Proposal in the order given below:

Exhibit 1 - Transmittal Letter (Required)

An individual authorized to legally bind the Respondent shall sign the transmittal letter. The letter shall include the Respondent’s mailing address, electronic mail address, fax number, and telephone number.

Exhibit 2 - Executive Summary

The Respondent shall prepare an executive summary and overview of the goods and/or services it is offering, including all of the following information:

- Statements that demonstrate that the Respondent has read and understands the terms and conditions of the ITQ including the Contract provisions in Section 6.
- An overview of the Respondent’s plans for complying with the specifications of this ITQ.
- Any other summary information the Respondent deems to be pertinent.

Exhibit 3 - Firm Proposal Terms

The Respondent shall guarantee in writing the goods and/or services offered in the Proposal are currently available and that all Proposal terms, including price, will remain firm for the number days indicated on the ITQ cover sheet following the deadline for submitting Proposals.

Exhibit 4 - Respondent Background Information

The Respondent shall provide the following general background information:

- Does your state have a preference for instate Contractors? Yes or No. If yes, please include the details of the preference.
- Name, address, telephone number, fax number and e-mail address of the Respondent including all d/b/a's or assumed names or other operating names of the Respondent and any local addresses and phone numbers.
- Form of business entity, e.g., corporation, partnership, proprietorship, or LLC.
- Copy of W-9.
- State of incorporation, state of formation, or state of organization.
- The location(s) including address and telephone numbers of the offices and other facilities that relate to the Respondent's performance under the terms of this ITQ.
- Number of employees.
- Type of business.
- Name, address and telephone number of the Respondent's representative to contact regarding all contractual and technical matters concerning the Proposal.
- Name, contact information and qualifications of any subcontractors who will be involved with this project the Respondent proposes to use and the nature of the goods and/or services the subcontractor would perform.
- For Contractor registration documents, go to:
<https://das.iowa.gov/procurement/vendors/how-do-business>

Exhibit 5 - Experience

The Respondent must provide the following information regarding its experience:

- Number of years in business.
- Number of years of experience with providing the types of services sought by the ITQ.
- The level of technical experience in providing the types of services sought by the ITQ. How does this differ from point above?
- A list of all goods and/or services similar to those sought by this ITQ that the Respondent has provided to other businesses or governmental entities within the last 5 years
- Letters of reference from three (3) previous or current customers or clients knowledgeable of the Respondent's performance in providing goods and/or services similar to the goods and/or services described in this ITQ and a contact person and telephone number for each reference.

Exhibit 6 - Termination, Litigation, and Debarment

The Respondent must provide the following information for the past five (5) years:

- Has the Respondent had a contract for goods and/or services terminated for any reason? If so, provide full details regarding the termination.
- Describe any damages or penalties assessed against or dispute resolution settlements entered into by Respondent under any existing or past contracts for goods and/or services. Provide full details regarding the circumstances, including dollar amount of damages, penalties and settlement payments.

- Describe any order, judgment or decree of any Federal or State authority barring, suspending or otherwise limiting the right of the Respondent to engage in any business, practice or activity.
- A list and summary of all litigation or threatened litigation, administrative or regulatory proceedings, or similar matters to which the Respondent or its officers have been a party.
- Any irregularities discovered in any of the accounts maintained by the Respondent on behalf of others. Describe the circumstances and disposition of the irregularities. Failure to disclose these matters may result in rejection of the Proposal or termination of any subsequent Contract. The above disclosures are a continuing requirement of the Respondent. Respondent shall provide written notification to the Agency of any such matter commencing or occurring after submission of a Proposal, and with respect to the successful Respondent, following execution of the Contract.

Exhibit 7 - Acceptance of Terms and Conditions

By submitting a Proposal, Respondent acknowledges its acceptance of the terms and conditions of the ITQ and the General Terms and Conditions without change except as otherwise expressly stated in its Proposal. If the Respondent takes exception to a provision, it must identify it by page and section number, state the reason for the exception, and set forth in its Proposal the specific ITQ or General Terms and Conditions language it proposes to include in place of the provision. If Respondent's exceptions or responses materially alter the ITQ, or if the Respondent submits its own terms and conditions or otherwise fails to follow the process described herein, the Agency may reject the Proposal, in its sole discretion.

Exhibit 8 – Mandatory Specifications

The Respondent shall answer whether or not it will comply with each specification in Section 4 of the ITQ. Where the context requires more than a yes or no answer or the specific specifications so indicates, Respondent shall explain how it will comply with the specification. Merely repeating the Section 4 specifications may be considered non-responsive and result in the rejection of the Proposal. Proposals must identify any deviations from the specifications of the ITQ or specifications the Respondent cannot satisfy. If the Respondent deviates from or cannot satisfy the specification(s) of this section, the Agency may reject the Proposal.

3.3 Costs

The Respondent shall provide its costs for the proposed goods and/or services with their response to the ITQ. All prices are quoted pursuant to the terms and conditions of this ITQ. Respondent's costs shall include an all-inclusive, itemized, total cost in U.S. Dollars (including all travel, expenses, etc. in prices) for the proposed services. All pricing to be FOB Destination, freight cost, and all expenses included; and based on Net 60 Days Payment Terms. Costs must include the following:

- Asset-Based Fees
- Annual Contract Fees
- Managed Account Fees
- Loan Fees
- Any other fees assessed to participant/beneficiary/alternate payee accounts

SECTION 4 SPECIFICATIONS

Overview

The successful Respondent shall provide the goods and/or services to the State in accordance with the specifications and technical specifications as provided in this Section. The Respondent shall address each specification in this Section and indicate whether or not it will comply with the specification. If the context requires more than a yes or no answer or the section specifically indicates, Respondent shall explain how it will comply with the specification. Proposals must address each specification. Merely repeating the specifications may be considered non-responsive and may disqualify the Respondent. Proposals must identify any deviations from the specifications of this ITQ or specifications the Respondent cannot satisfy. If the Respondent deviates from or cannot satisfy the specification (s) of this section, the Agency may reject the Proposal.

All items listed in this section are Mandatory Specifications. Respondents must indicate either “**yes**” or “**no**” to each specification in their Proposals and provide an explanation as to how the specification is met. By indicating “yes” a Respondent agrees that it shall comply with that specification throughout the full term of the Contract, if the Respondent is successful. In addition, if specified by the specifications or if the context otherwise requires, the Respondent shall provide references and/or supportive materials to verify the Respondent’s compliance with the specification. The Agency shall have the right to determine whether the supportive information and materials submitted by the Respondent demonstrate that the Respondent will be able to comply with the Mandatory Specifications. If the Agency determines the responses and supportive materials do not demonstrate the Supplier will be able to comply with the Mandatory Specifications, the Agency may reject the Proposal.

4.1 Mandatory Specifications

- 4.1.1** Respondent shall be an Insurance company or investment company that is recommended for inclusion in the program by a person licensed as an insurance producer under chapter 522B, [Licensing of Insurance Producers](#) or registered as a securities agent or investment adviser representative under chapter 502 [Iowa Uniform Securities Act](#), by the insurance division of the department of commerce per Iowa Code section [8A.438 Tax-sheltered investment contracts](#).
- 4.1.2** If an insurance company, the Respondent shall provide documentation that they have filed with, and had their contract and forms approved by the insurance division of the department of commerce.
- 4.1.3** If an investment company, the Respondent shall provide documentation that they are registered as an investment company with the federal Securities and Exchange Commission.
- 4.1.4** Respondent shall complete and submit **Attachment 2: Agent Recommendation of 403b Provider**. This form must be signed by an agent listed on **Attachment 1: List of Agents**
- 4.1.5** The Respondent shall share information with RIC’s third party administrator (TPA). If the Respondent does not currently share information with the TPA, the Respondent shall submit signed agreements as **Attachment 3: Planwithease (PWE) and Common Remitter**

Master Agreements. Respondent shall indicate if it already shares information or if it has signed and submitted these agreements.

- 4.1.6** Make distributions payable from the 403b plan to participants age 59 ½ or older, if distribution is based on age, and to beneficiaries and alternate payees without DAS's or the TPA's approval or involvement, including a DAS signature on a company form.
- 4.1.7** Respondent shall apply or levy a penalty or fee of any type, including withdrawal fees, redemption fees, transfer fees, deferred sales charges, reallocation fees, or sales load of any type at the plan or participant level including, but not limited to, normal benefit payments, in-service withdrawals (other than 403b loans), plan-to-plan transfers, rollovers out of the Plans, contract termination and transfer of assets, and assets transferred or exchanged to another Provider within the Plans. If Respondent currently maintains policies within RIC, Respondent will allow its current participants to move their funds from their existing product to the proposed product without fees or penalties and without restrictions.
- 4.1.8** All proposed investment products for all plans must offer an option that meets the Department of Labor's definition of a qualified default investment alternative, such as a target date suite.
- 4.1.9** Under no circumstances will there be any restrictions on the movement of funds within Respondent's product or outside Respondent's product, with the exception of money into or out of a fixed account due to an equity wash provision with a money market or similar fund within Respondent's product.

4.2 Scored Technical Specifications

- 4.2.1** Provide the following information for the individual that will be assigned to work with DAS for account processing questions and concerns. This individual would be expected to assist DAS with transactions and client concerns regarding their accounts. It is not anticipated that this individual would be expected to assist participants directly with account inquiries or investment information.
 - a. Name
 - b. Phone number
 - c. Email address
 - d. Fax number
 - e. Mailing address
 - f. Number of years with the company providing the requested services
- 4.2.2** Provide investment information regarding the proposed product, including the fund names, ticker symbols (if any), and fees.
- 4.2.3** Who will provide recordkeeping for participant accounts? Does this company process distributions and required tax reporting? If not, who will perform this service?
- 4.2.4** Describe how RIC will access participant information online. Will accounts be accessed through a group number, by employer name, or by some other means? Provide screen prints of how this information can be accessed.

- 4.2.5** What information will be available online through plan sponsor access? Does this include transaction history, loan information, and participant statements?
- 4.2.6** What information is available to participants online? How will participants gain access to their information online?
- 4.2.7** What distribution options are available at termination of employment?
- 4.2.8** Who monitors required minimum distributions and sends communications to participants when distributions must begin?
- 4.2.9** Provide a list of agents authorized to represent Respondent in servicing this contract. Label the list **Attachment 1**.

SECTION 5 EVALUATION AND SELECTION
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5.1 Introduction

This section describes the evaluation process that will be used to determine which Proposal(s) provides the greatest value to the State. Agency will not necessarily award the Contract to the Respondent offering the lowest cost to the Agency. Instead, the Agency will award to the Respondent whose Responsive Proposal the Agency believes will provide the best value to the State.

5.2 Evaluation Committee

The Agency will use an evaluation committee to conduct a comprehensive, fair, and impartial evaluation of Proposals received in response to this ITQ. The evaluation committee will recommend an award based on the results of their evaluation to the Agency or to such other person or entity that must approve the recommendation.

5.3 Proposal Evaluation and Scoring

All Proposals will be evaluated to determine if they comply with the Mandatory Specifications. The evaluation committee will fully evaluate and score all Responsive Proposals submitted by Responsible Respondents in accordance with this Section. In addition to other ITQ requirements, to be deemed a Responsive Proposal, the Proposal must:

- Answer “Yes” to all parts of Section 4 and include supportive materials as required to demonstrate the Respondent will be able to comply with the Mandatory Specifications in that section and
- Obtain the minimum score for the Proposal. If a Proposal does not meet the minimum score, it will be rejected.

An addendum identifying the points assigned to the scoring criteria and identifying the minimum score for the Proposal will be posted prior to the ITQ closing.

SECTION 6 CONTRACT TERMS AND CONDITIONS

6.1 Contract Terms and Conditions

The Contract that the Agency expects to award as a result of this ITQ shall comprise the specifications, terms and conditions of the ITQ, written clarifications or changes made by the Agency to the ITQ through an amendment to the ITQ in accordance with the provisions of the ITQ, the Terms and Conditions, the offer of the successful Respondent contained in its Proposal, and any other terms deemed necessary by the Agency. No objection or amendment by a Respondent to the provisions or terms and conditions of the ITQ or the Terms and Conditions shall be incorporated into the Contract unless Agency has explicitly accepted the Respondent's objection or amendment in writing.

The Contract terms and conditions in this Section 6, the General Terms and Conditions to the extent referenced and linked to on the ITQ cover page, and/or any Terms and Conditions attached to and accompanying this ITQ as an attachment hereto, will be incorporated into the Contract. The Terms and Conditions may be supplemented at the time of contract execution and are provided to enable Respondents to better evaluate the costs associated with the ITQ specifications and the Contract. All costs associated with complying with such Terms and Conditions should be included in any pricing quoted by the Respondent.

By submitting a Proposal, Respondent acknowledges its acceptance of the terms and conditions of the ITQ and the Terms and Conditions without change except as otherwise expressly stated in its Proposal. If the Respondent takes exception to a provision, it must identify it by page and section number, state the reason for the exception, and set forth in its Proposal the specific ITQ or Terms and Conditions language it proposes to include in place of the provision. If Respondent's exceptions or proposed responses materially alter the ITQ, or if the Respondent submits its own terms and conditions or otherwise fails to follow the process described herein, the Agency may reject the Proposal, in its sole discretion.

The Agency will evaluate all Proposals without regard to any proposed modifications to any terms and conditions of the ITQ or Terms and Conditions by Contractor. Once a Proposal has been identified as the one for which an Award recommendation has been made, but prior to notifying Respondents of the decision, the Agency, in its sole discretion, may consider any proposed modifications to the terms and conditions of the ITQ or Terms and Conditions identified in that Proposal. The Agency reserves the right to either award a Contract(s) without further negotiation with the successful Respondent or to negotiate Contract terms with the successful Respondent if the best interests of the State would be served. As such, if any proposed modifications are not determined to be in the best interests of the State, or appear to pose a substantial impediment to reaching agreement, the Agency may, in its sole discretion:

- 6.1.1** Issue a Notice of Intent to Award in favor of the successful Respondent, but decline to agree to or further negotiate any proposed modifications to terms and conditions identified by the Respondent in its Proposal;
- 6.1.2** Issue a Notice of Intent to Award in favor of the successful Respondent, and identify in the Notice proposed modifications to terms and conditions identified by the Respondent in its Proposal with which the agency will or will not agree or further negotiate;

- 6.1.3** Enter open-ended negotiations with the successful Respondent; provided, that any such negotiations shall be limited to the proposed modifications to terms and conditions identified by Respondent in its Proposal;
- 6.1.4** Change the Agency's recommendation for Award and issue a Notice of Intent to Award to a Respondent whose proposal does not pose as great of a challenge to the Agency.

Any ambiguity, vagueness, inconsistency or conflict, either internal to such modification(s) or arising when read in conjunction with other portions of the Contract, shall be construed strictly in favor of the State. Only those proposed modifications identified in the Notice of Intent to Award issued by the Agency as terms and conditions with which the agency will or will not agree or further negotiate shall be part of the Contract, and the State may ignore all proposed modifications, accept one or more and ignore others, accept all or, through negotiations after an award, agree to compromise language concerning one or more proposed modifications to be incorporated into a final Contract between the parties. By executing and submitting its Proposal in response to this ITQ, Respondent understands and agrees that the State may exercise its discretion not to consider any or all proposed modifications Respondent may request and may accept Respondent's proposal under the terms and conditions of this ITQ and the Terms and Conditions.

6.2 Contractual Terms and Conditions – No Material Changes/Non-Negotiable

Notwithstanding anything in this ITQ to the contrary, Respondent may not take exception to or propose including language in any resulting contract that conflicts with or is otherwise inconsistent with the following:

6.2.1 Indemnification

Without specific authority to do so, the State, or agencies, cannot enter into agreements indemnifying Respondents, or any other entity, against third-party claims. A clause that intends to seek indemnification from the State, whether or not the clause contains the words "indemnity" or "indemnify," are not clauses to which the State may agree. The State will not agree to clause that includes the language "to the extent permitted by law" because, as explained, the State cannot indemnify Respondents to any extent.

6.2.2 Limitation of Liability

Iowa Code section 8A.311(22) and 11 Iowa Admin. Code Chapter 120 establish the rules to allow for the State to agree to a contractual limitation of vendor liability clause in limited circumstances. Any request by Respondent for the State to limit damages not in accordance with Iowa law or administrative rules is a request with which the State cannot agree.

6.2.3 Jurisdiction and Venue

Iowa Code chapter 13 establishes that the Iowa Attorney General is the State's attorney for all purposes, including management of litigation and claims against the state. The State may not preempt the Attorney General's authority by agreeing in advance to control the way litigation may be managed in the event of a dispute. Likewise, the State cannot agree to the jurisdiction or laws of another state or its courts, cannot agree to venue in another state, and cannot agree to participate in any form of alternative dispute resolution.

6.2.4 Confidentiality

All Iowa state agencies are subject to Iowa public records laws. The State cannot agree to contractual terms that attempt to prevent it from disclosing or disseminating records that constitute public records under Iowa Code chapter 22.

6.2.5 Unliquidated Expenses (*i.e.*, Attorney Fees, Add-ons, or Cost Increases)

The State may not agree to clauses which may obligate it to pay for claims that might exceed its current funding appropriation. The State may only obligate those funds that have been appropriated to it by the Iowa Legislative Assembly and may only obligate those funds for the purposes for which the funds were appropriated.

6.3 Special Terms and Conditions

6.3.1 Insurance

The Contract will require the successful Respondent to maintain insurance coverage(s) in accordance with the insurance provisions of the General Terms and Conditions and of the type and in the minimum amounts set forth below, unless otherwise required by the Agency.

Type of Insurance	LIMIT	AMOUNT
General Liability (including contractual liability) written on an occurrence basis	General Aggregate	\$2 million
	Products –	
	Comp/Op Aggregate	\$1 Million
	Personal injury	\$1 Million
Automobile Liability (including contractual liability) written on an occurrence basis	Each Occurrence	\$1 Million
	Combined single limit	\$1 Million
Excess Liability, Umbrella Form	Each Occurrence	\$1 Million
	Aggregate	\$1 Million
Technology Errors and Omissions Insurance	Each Occurrence	\$5 Million
	Aggregate	\$15 Million
Cyber Liability/Network Security	As Required by Iowa Law	\$ 2 Million
Property Damage	Each Occurrence	\$1 Million
	Aggregate	\$1 Million
Workers Compensation and Employer Liability	As Required by Iowa law	A required by Iowa law

Acceptance of the insurance certificates by the Department shall not act to relieve Contractor of any obligation under this Contract. It shall be the responsibility of Contractor to keep the respective insurance policies and coverages current and in force during the life of this Contract. Contractor shall be responsible for all premiums, deductibles and for any inadequacy, absence or limitation of coverage, and the Contractor

shall have no claim or other recourse against the State or the Department for any costs or loss attributable to any of the foregoing, all of which shall be borne solely by the Contractor. Notwithstanding any other provision of this Contract, Contractor shall be fully responsible and liable for meeting and fulfilling all of its obligations under this section of the Contract.

6.3.2 Term Length

The Contract shall have an initial term of two (2) years, beginning on the date of contract execution (the **“Effective Date”**). At the end of the Contract’s initial term, the State shall have the option, in its sole discretion, to renew the Contract on the same terms and conditions for up to a total of four (4) years, not to exceed a total contract term of six (6) years] additional one-year terms. The State will give the Vendor written notice of its intent whether to exercise each option no later than sixty (60) days before the end of the Contract’s then-current term.

6.3.3 Order of Precedence

If there is a conflict or inconsistency between any documents comprising the Terms and Conditions, such conflict or inconsistency shall be resolved according to the following priority, ranked in descending order: (1) any terms and conditions specifically set forth in this Section 6 (Contract Terms and Conditions & Administration) under a subsection with a heading entitled Special Terms & Conditions; (2) the General Terms and Conditions for Services Contracts or Goods Contracts to the extent referenced and linked to on the ITQ cover page the Contract; (3) if neither the General Terms and Conditions for Service Contracts or Goods Contracts are linked to on the ITQ cover page, any terms and conditions attached to and accompanying this ITQ as attachment 5 (Terms and Conditions); and (4) any terms and conditions specifically set forth in this Section 6 (Contract Terms and Conditions & Administration) set forth under a subsection with a title other than Special Terms & Conditions.

6.3.4 Quarterly Report

The Contractor shall provide an electronic reports as requested by the State.

Response Check List

ITQ REFERENCE SECTION	RESPONSE INCLUDED	
	Yes	No
Proposal		
Exhibit 1 - Transmittal Letter		
Exhibit 2 - Executive Summary		
Exhibit 3 - Firm Proposal Terms		
Exhibit 4 - Respondent Background Information		
Exhibit 5 - Experience		
Exhibit 6 - Termination, Litigation, and Debarment		
Exhibit 7 - Acceptance of Terms and Conditions		
Exhibit 8 - Mandatory Technical Specifications		
Public Copy of Proposal with Confidential Information Excised (Optional)		