**TERMS OF REFERENCE**

**SECTION 1**

**TECHNICAL PROPOSAL**

**APPENDIX 1**

**Vendor Service Questionnaire**

Vendors must respond to ALL the following questions**.The GS/OAS has the right to disqualify any Proposal that doesn’t contain a complete Appendix 1 - Vendor Service Questionnaire, Sections A to G.**

**SECTION A COMPANY BACKGROUND**

1. Provide a brief background of your company.
2. Briefly describe all of the services you offer for 401(k) and (if applicable) 401(m) defined contribution plans.
3. Note in particular any such services provided to public international organizations like the GS/OAS.
4. Describe the structure of the account team that would provide services for GS/OAS’ plan. What are the roles and responsibilities of the individuals, including both the implementation team and the ongoing service team, who would be assigned to our account? Provide biographical sketches of the individuals that would be assigned to our account including title, authority level and experience.
5. For how many clients do you presently provide 401(k) and, if applicable, 401(m) plan services?
6. What are the minimum and maximum numbers of participants that you service?

b. What is the average number of participants of the plans that you currently service?

1. What is the minimum and maximum asset size of the plans that you service?

1. What is the average asset size of the plans that you currently service?
2. What was the total amount of recordkeeping plan assets under management for 401(k), 401(m), and all other defined contribution plans?

|  |  |
| --- | --- |
|  | Defined Contribution Plan Recordkeeping Assets |
| December 31, 2017 |  |
| December 31, 2018 |  |
| December 31, 2019 |  |

1. What has been the turnover experienced among your 401(k) and (m) service staff over the last two years?
2. What measures do you take to assure continuity of service?
3. Describe your system of internal control, with emphasis on accuracy and reporting, safeguarding assets, etc.
4. Describe your organization, activities and any other relevant factors that demonstrate your firm's commitment to providing quality service.
5. Have you established formal service standards to ensure that timely and accurate delivery of service is maintained? If yes, please identify these standards and explain how they are incorporated into your service contracts.
6. Do you have a customer advisory group? If so, please describe how it is formed; how many customers participate; how often it meets and its objectives.
7. What new plan features or administrative capabilities has your company added over the past two years?
8. Describe your firm's competitive strategy and unique strengths relative to the services you offer?

**SECTION B TRANSITION SERVICES (For non-current providers only)**

1. Describe in detail the process that would be followed to move GS/OAS’ 401(m) retirement plan services to your company. Include time frames and information that would be required for us to become fully operational with your company.
2. Describe the role that GS/OAS staff will have to play in the transition process and the level of resources that will be required.
3. Provide a sample timeline and explain how this timeline is used in the transition process.
4. Do you have any experience converting plans from our incumbent provider? If so, can you describe the experience?
5. Can you provide a sample of the transition communications you would provide to our existing participants?
6. In the event we decide to make changes in the fund line-up during the transition from our incumbent provider, can you provide a sample of the communications you would provide?

# **SECTION C PARTICIPANT / RETIREE COMMUNICATIONS SERVICES**

1. Describe your organization’s strategy with respect to delivering participant/retiree services.
2. What is your organization’s strategy for balancing participant use of live operators with electronic media (web, smart phone applications)?
3. Describe the organization of your Service Center. During what hours are live operators available? Can callers leave a voice mail message when calling after hours?
4. Describe the resources that are available to your service representatives to solve difficult problems. What types of questions or issues are typically passed back to them for resolution?
5. How do you accommodate participants who are hearing impaired? What foreign languages can be accommodated?
6. What information is generally included on your participant account statements? Include samples.
7. What services do you offer related to assisting participants with retirement planning?

1. Describe your Internet services available to participants and the sponsoring company. What type of account administration, estimated benefit calculation, participant education, etc. can be accomplished by Participants via the Internet? Provide a demo password and web site address for your participant and plan sponsor web sites.
2. Describe the applications available for use by participants using a personal device. What type of account administration, estimated benefit calculation, participant education, etc. can be accomplished? What platforms do you support? Provide a demo password and sample application for use
3. Give us some idea of your commitment to keeping these services and your Internet technology state of the art.
4. Describe the communications materials you provide to employees who are newly eligible to participate in the plan. Provide a sample participant enrollment brochure. Describe any ongoing communications materials that are routinely distributed to participants in addition to participant statements that assist in savings for retirement.

# **SECTION D PLAN ADMINISTRATION & BENEFIT PAYMENT SERVICES**

1. Indicate your ability to manage completely the following 401(m) and/or defined contribution plan administrative functions:

|  |  |  |  |
| --- | --- | --- | --- |
| Function | Able to Provide | | |
|  | Yes | No | Timing |
| Determine eligibility to participate in the 401(m) plan |  |  |  |
| Track employment status - identify events that create ineligibility, track rehires and reinstate plan participation |  |  |  |
| Track minimum required distributions and issue payments as appropriate |  |  |  |
| Produce lump-sum benefit distributions, including third-party checks for direct rollovers |  |  |  |
| Provide direct deposit services |  |  |  |
| Maintain beneficiary information; locate beneficiaries, establish benefit entitlement. |  |  |  |
| Track tax and visa status of Participants so as to guarantee that institutional contributions made by GS/OAS on behalf of G-4s and permanent residents who have not signed the waiver are not taxed |  |  |  |
| Stop payment/issue replacement for lost checks |  |  |  |
| Process annual minimum required distributions using recalculation method |  |  |  |
| Qualify DROs |  |  |  |

2. Describe the process that participants follow to obtain a hardship distribution from the plan.

1. Describe the process that participants would follow to initiate payment of their retirement benefit. On average how long does the process take?
2. Can you help us track terminated vested participants and notify them of their entitlements to begin receiving a benefit under the plan? If so, please describe how.
3. Currently, the OAS does not offer a Section 401(k) deferral. Can we add a feature on your recordkeeping platform? Would there be any cost involved?
4. Can you describe your experience administering the special tax status applicable to G-4 Visas Holders as well as U.S. citizens and permanent residents employed by an International Organization like the OAS?
5. Can you provide a sample of a standard plan activity report you will provide each quarter for review by the Plan Fiduciaries?

**SECTION E PLAN DESIGN, DOCUMENT AND COMPLIANCE SERVICES**

1. Indicate your ability to manage completely the following 401(m) and/or defined contribution plan administrative functions:
2. As an International Organization, the GS/OAS has maintained its own plan document. Is it possible for GS/OAS to adopt a prototype document sponsored by your organization?
3. How do you ensure that our plan meets all regulatory requirements for a governmental plan, and how would you keep us abreast of regulatory changes which are being contemplated?
4. What types of internal compliance support does your firm provide during conversion? On an ongoing basis? Will your staff assist with researching compliance issues as they relate to our plan?
5. What type of support does your firm provide in the case of an audit?

SECTION F SYSTEMS

1. Describe your approach to systems security. What internal controls are in place to ensure the integrity of the data maintained on the system?
2. Describe your routine backup procedures.
3. Describe your routine disaster recovery procedures.
4. When was the last time you initiated a disaster recovery test? What were the results?
5. Describe your process for seeking client comments on anticipated enhancements to system capabilities.
6. Do you provide advance notification to your clients of any system changes that may affect the products or services for which they contracted?
7. Describe your capabilities in downloading information to Quicken, Money, TurboTax, Tax-cut, and other similar personal accounting and tax preparation software.

**SECTION G INVESTMENT MANAGEMENT AND TRUST SERVICES**

1. Please outline the full range of investment management funds and services provided by your firm. Describe your asset management/investment organization in detail. Please include a complete list of fund options available to GS/OAS’ 401(m) Plan.
2. Are you able to offer our existing fund line-up? Would this include the model portfolios developed by Shaw & Company? Are you able to offer these model portfolios on your recordkeeping platform developed by a third-party advisor?
3. Can you provide a sample fund fact sheet for anyone of the current investment options now offered by the Plan?
4. Outline your process for assisting the Plan Committee perform a periodic review of Plan investment policies, objectives and results.
5. Please provide an overview of the coordination between your recordkeeping and administrative services and the services of your preferred custodian bank
6. What trust and investment reports are provided? What is the frequency of these reports? Provide a sample quarterly trust / plan level report.
7. Can you describe any self-directed brokerage option available? What is the process to transfer assets between the self-directed brokerage account and the Plan investment option?
8. Can you describe the features and fees of any Managed Account option available to participants in terms of the three standard tiers of these products:
   * + Guidance: General direction about investment products
     + Advice: Instructions on changes to a participant’s investment allocation
     + Delegated Management: Participant elects to delegate on-going investment allocation to a third-party fiduciary