



Metropolitan Washington Airports Authority
PROCUREMENT AND CONTRACTS DEPT.
SOLICITATION OFFER AND AWARD

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Metropolitan Washington Airports Authority Procurement and Contracts Dept., MA-29 2733 Crystal Drive Arlington, VA 22202		1. FOR INFORMATION CALL NAME: Louis Brown TELEPHONE NUMBER: (No Collect Calls) 703-417-8107	
2. SOLICITATION NUMBER	3. TYPE OF SOLICITATION	4. DATE ISSUED	
RFP-19-16643	REQUEST FOR PROPOSALS (RFP)	November 12 , 2019	
SOLICITATION			
5. DESCRIPTION OF SUPPLIES, SERVICES, CONSTRUCTION			
<p>The Contractor shall furnish all necessary labor, materials, equipment and supervision to provide various banking services depository services (cash, currency, checks, ACH and wire payments), disbursement services (positive pay, ACH (including CCD+), and wires), and transaction information services for the Authority Aviation and Dulles Corridor Enterprises in accordance with the Statement of Work at Attachment 01 and Attachment 02.</p> <p>The Period of Performance will be three (3) base years from award with five (5) one (1) year options to be executed at the discretion of the Airports Authority.</p> <p>All questions concerning this solicitation must be submitted by 3:00 PM December 2, 2019 via the Airports Authority's website at: http://www.mwaa.com/business/current-contracting-opportunities</p> <p>Note: This solicitation has a 0% LDBE participation requirement.</p>			
6. BOND REQUIREMENTS			
PAYMENT BOND: None		PERFORMANCE BOND: None	
7. PRE-PROPOSAL CONFERENCE			
DATE: November 22, 2019		TIME: 10:00 AM	
LOCATION: 2733 Crystal Drive 6th Floor Conference Room, Arlington, VA 22202			
8. DEADLINE FOR OFFER SUBMISSION			
Sealed offers in accordance with Section X, Attachment 03 are due at the place specified at the top of this form by 2:00 P.M. local time, December 20, 2019 . Sealed envelopes containing offers shall be marked to show the offeror's name and address, the solicitation number, and the date and time the offers are due. Proposals will not be publicly opened.			
OFFER (Must be fully completed by offeror)			
9. NAME AND ADDRESS OF OFFEROR (Include Zip Code)		11. REMITTANCE ADDRESS (If different than Item 9)	
JPMorgan Chase Bank, N.A. 601 Pennsylvania Avenue NW Floor 6 Washington, DC, 20004			
		12A. E-MAIL ADDRESS	
		douglas.l.krinsky@jpmorgan.com	
10A. TELEPHONE NUMBER	10B. FAX NUMBER	12B. COMPANY INTERNET WEBSITE	
202-585-3720	917-849-3059	www.jpmorganchase.com	
13. ACKNOWLEDGMENT OF AMENDMENTS (This offeror acknowledges receipt of amendments to this solicitation - give number and date of each)		14A. NAME & TITLE OF PERSON AUTHORIZED TO SIGN OFFER	
		Douglas L. Krinsky, Authorized Officer	
AMENDMENT NO.	One	Two	Three
	12/11/19	1/3/20	1/22/20
DATE			5/11/20
		14B. SIGNATURE	14C. DATE
			1/29/2020
AWARD (To be completed by MWAA)			
15. ACCEPTED AS TO ITEMS NUMBERED		20A. NAME OF CONTRACTING OFFICER	
All Items; 001 - 004		Donald Laffert	
16. CONTRACT NUMBER	17. AMOUNT	20B. SIGNATURE OF CONTRACTING OFFICER	
PO-20-10874	\$129,510.09		
18. DATE OF AWARD	19. CONTRACT EFFECTIVE DATE		
05/15/20	05/15/20		

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SECTION III - PRICE SCHEDULE

Metropolitan Washington Airports Authority
PRICE SCHEDULE

NAME OF OFFEROR OR CONTRACTOR		SOLICITATION OR CONTRACT NUMBER		PAGE	
JPMorgan Chase Bank, N.A.		RFP-19-16643		Section III	
SCOPE OF WORK					
The Contractor shall furnish all necessary labor, materials, equipment and supervision to provide various banking services including depository services (cash, currency, checks, ACH and wire payments), disbursement services (positive pay, ACH, and wires), and transaction information services for Authority Aviation and Dulles Corridor Enterprises in accordance with the Statement of Work at Attachment 01, and Attachment 02.					
ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
BASE PERIOD (3 YEARS)					
	<u>Bank Accounts</u>				
	<i>Total of 17 accounts</i>				
1	Master Account monthly maintenance (ZBA Master)	2	ACCTS	\$10.00	\$20.00
2	Zero balance account monthly maintenance (sub-ZBA)	11	ACCTS	\$5.00	\$55.00
3	Stand-alone DDA account Maintenance	8	ACCTS	\$5.00	\$40.00
4	Overnight sweeps monthly fee for select accounts	7	ACCTS	\$40.00	\$280.00
5	Additional Fees not covered above	1	LS	\$116.00	\$116.00
	<u>Depository Services - Vault</u>				
6	Bags of Coins	280	BAGS	\$1.00	\$280.00
7	Currency - per \$100.00	16,000	EA	\$0.02	\$320.00
8	Vault Items deposited	300	EA	\$1.00	\$300.00
9	Vault Furnished Cash Order - Standing per order	30	EA	\$3.00	\$90.00
10	Vault Furnished Cash Order - ad hoc per order	6	EA	\$3.00	\$18.00
11	Deposit Safes Currency	3,900	EA	\$0.00	\$0.00
12	Deposit Safes Maintenance	4	EA	\$5.00	\$20.00
13	Additional Fees not covered above	1	LS	\$6.60	\$6.60
	<u>Depository Services - Lockbox</u>				
14	Wholesale Lockbox Maintenance	2	ACCTS	\$50.00	\$100.00
15	Wholesale Lockbox Data Capture - Keystrokes	26,000	EA	\$0.00	\$0.00
16	Lockbox Deposit/Interface with Workday	22	EA	\$0.25	\$5.50
17	Lockbox Data Trans Per Item	1,000	EA	\$0.00	\$0.00
18	Deposit fees – ACH Receipt	2,500	EA	\$0.00	\$0.00
19	Deposit fees – Wires Received	50	EA	\$0.00	\$0.00
20	Wholesale Lockbox Remittance Processing/Image Delivery	600	EA	\$0.07	\$42.00
21	Wholesale Lockbox Image Delivery - Documents - Black/white	2,000	EA	\$0.02	\$40.00
22	Additional Fees not covered above	1	LS	\$700.00	\$700.00
	<u>Check Disbursement/Full Reconciliation Services</u>				
23	Controlled disbursement account maintenance (AP Accounts)(Included in line 2)	2	ACCTS	\$25.00	\$50.00
24	Positive Pay account maintenance (included in line 2)	4	ACCTS	\$0.00	\$0.00
25	Full reconciliation services - Maintenance	4	ACCTS	\$25.00	\$100.00
26	Checks Paid - Positive Pay /Controlled Disbursement	150	EA	\$0.04	\$6.00
27	Check Image Capture per item	700	EA	\$0.00	\$0.00
28	Check Retrieval - Per Item	4	EA	\$0.00	\$0.00
29	Stop Payments	4	EA	\$1.50	\$6.00
30	Additional Fees not covered above	1	LS	\$103.50	\$103.50
	<u>ACH Services</u>				
31	Workday Interface ACH and Maintenance Monthly Fee	6	ACCTS	\$5.00	\$30.00
32	Workday Direct ACH Originated Credit Transaction	9,500	EA	\$0.00	\$0.00
33	Workday Direct ACH Originated Debit Transaction	100	EA	\$0.00	\$0.00
34	Treasury Operated Web Based ACH Module Monthly Fee	4	EA	\$5.00	\$20.00
35	Treasury Initiated ACH Credit Transaction	300	EA	\$0.05	\$15.00
36	Treasury Initiated ACH Debit Transaction	75	EA	\$0.05	\$3.75
37	ACH Return Item	10	EA	\$0.40	\$4.00
38	Additional Fees not covered above	1	LS	\$221.80	\$221.80
	<u>Wire Services</u>				
39	Workday Funds Transfer System Maintenance - Manual	2	ACCTS	\$0.00	\$0.00

Metropolitan Washington Airports Authority
PRICE SCHEDULE

NAME OF OFFEROR OR CONTRACTOR		SOLICITATION OR CONTRACT NUMBER		PAGE	
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ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
40	Workday Outgoing SWIFT TF - Automated - International in US\$	2	EA	\$30.00	\$60.00
41	Workday Outgoing Fedwire Transfer - Automated - Repetitive	60	EA	\$3.00	\$180.00
42	Outgoing Fedwire Transfer - Manual - Repetitive	10	EA	\$3.00	\$30.00
43	Outgoing Fedwire Transfer - Manual - Freeform	1	EA	\$3.00	\$3.00
44	Incoming Fedwire Transfer	50	EA	\$3.00	\$150.00
45	Additional Fees not covered above	1	LS	\$276.07	\$276.07
	<u>Remote Deposit Services</u>				
46	Deposited Items	75	EA	\$0.02	\$1.50
47	Monthly Maintenance Fee	1	ACCTS	\$10.00	\$10.00
48	Additional Fees not covered above	1	LS	\$2.95	\$2.95
	<u>Information Reporting</u>				
49	Workday Domestic Information Interface - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
50	Domestic Information Treasury Download - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
51	Additional Fees not covered above	1	LS	\$870.00	\$870.00
	<u>Miscellaneous Services</u>				
52	Gift Card Purchase fee - per month	20	EA	\$0.00	\$0.00
53	Gift Card Purchase shipping fee - per shipment	1	EA	\$0.00	\$0.00
	Subtotal - Banking Services - Per Month (Items 1 through 53)				\$4,796.67
	TOTAL - THREE YEAR BASE PERIOD	36	MO		\$172,680.12
OPTION YEAR ONE					
	<u>Bank Accounts</u>				
	<i>Total of 17 accounts</i>				
1	Master Account monthly maintenance (ZBA Master)	2	ACCTS	\$10.00	\$20.00
2	Zero balance account monthly maintenance (sub-ZBA)	11	ACCTS	\$5.00	\$55.00
3	Stand-alone DDA account Maintenance	8	ACCTS	\$5.00	\$40.00
4	Overnight sweeps monthly fee for select accounts	7	ACCTS	\$40.00	\$280.00
5	Additional Fees not covered above	1	LS	\$116.00	\$116.00
	<u>Depository Services - Vault</u>				
6	Bags of Coins	280	BAGS	\$1.00	\$280.00
7	Currency - per \$100.00	16,000	EA	\$0.02	\$320.00
8	Vault Items deposited	300	EA	\$1.00	\$300.00
9	Vault Furnished Cash Order - Standing per order	30	EA	\$3.00	\$90.00
10	Vault Furnished Cash Order - ad hoc per order	6	EA	\$3.00	\$18.00
11	Deposit Safes Currency	3,900	EA	\$0.00	\$0.00
12	Deposit Safes Maintenance	4	EA	\$5.00	\$20.00
13	Additional Fees not covered above	1	LS	\$6.60	\$6.60
	<u>Depository Services - Lockbox</u>				
14	Wholesale Lockbox Maintenance	2	ACCTS	\$50.00	\$100.00
15	Wholesale Lockbox Data Capture - Keystrokes	26,000	EA	\$0.00	\$0.00
16	Lockbox Deposit/Interface with Workday	22	EA	\$0.25	\$5.50
17	Lockbox Data Trans Per Item	1,000	EA	\$0.00	\$0.00
18	Deposit fees – ACH Receipt	2,500	EA	\$0.00	\$0.00
19	Deposit fees – Wires Received	50	EA	\$0.00	\$0.00

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ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
20	Wholesale Lockbox Remittance Processing/Image Delivery	600	EA	\$0.07	\$42.00
21	Wholesale Lockbox Image Delivery - Documents - Black/white	2,000	EA	\$0.02	\$40.00
22	Additional Fees not covered above	1	LS	\$700.00	\$700.00
<u>Check Disbursement/Full Reconciliation Services</u>					
23	Controlled disbursement account maintenance (AP Accounts)(Included in line 2)	2	ACCTS	\$25.00	\$50.00
24	Positive Pay account maintenance (included in line 2)	4	ACCTS	\$0.00	\$0.00
25	Full reconciliation services - Maintenance	4	ACCTS	\$25.00	\$100.00
26	Checks Paid - Positive Pay /Controlled Disbursement	150	EA	\$0.04	\$6.00
27	Check Image Capture per item	700	EA	\$0.00	\$0.00
28	Check Retrieval - Per Item	4	EA	\$0.00	\$0.00
29	Stop Payments	4	EA	\$1.50	\$6.00
30	Additional Fees not covered above	1	LS	\$103.50	\$103.50
<u>ACH Services</u>					
31	Workday Interface ACH and Maintenance Monthly Fee	6	ACCTS	\$5.00	\$30.00
32	Workday Direct ACH Originated Credit Transaction	9,500	EA	\$0.00	\$0.00
33	Workday Direct ACH Originated Debit Transaction	100	EA	\$0.00	\$0.00
34	Treasury Operated Web Based ACH Module Monthly Fee	4	EA	\$5.00	\$20.00
35	Treasury Initiated ACH Credit Transaction	300	EA	\$0.05	\$15.00
36	Treasury Initiated ACH Debit Transaction	75	EA	\$0.05	\$3.75
37	ACH Return Item	10	EA	\$0.40	\$4.00
38	Additional Fees not covered above	1	LS	\$221.80	\$221.80
<u>Wire Services</u>					
39	Workday Funds Transfer System Maintenance - Manual	2	ACCTS	\$0.00	\$0.00
40	Workday Outgoing SWIFT TF - Automated - International in US\$	2	EA	\$30.00	\$60.00
41	Workday Outgoing Fedwire Transfer - Automated - Repetitive	60	EA	\$3.00	\$180.00
42	Outgoing Fedwire Transfer - Manual - Repetitive	10	EA	\$3.00	\$30.00
43	Outgoing Fedwire Transfer - Manual - Freeform	1	EA	\$3.00	\$3.00
44	Incoming Fedwire Transfer	50	EA	\$3.00	\$150.00
45	Additional Fees not covered above	1	LS	\$276.07	\$276.07
<u>Remote Deposit Services</u>					
46	Deposited Items	75	EA	\$0.02	\$1.50
47	Monthly Maintenance Fee	1	ACCTS	\$10.00	\$10.00
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<u>Information Reporting</u>					
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50	Domestic Information Treasury Download - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
51	Additional Fees not covered above	1	LS	\$870.00	\$870.00
<u>Miscellaneous Services</u>					
52	Gift Card Purchase fee - per month	20	EA	\$0.00	\$0.00
53	Gift Card Purchase shipping fee - per shipment	1	EA	\$0.00	\$0.00
Subtotal - Banking Services - Per Month (Items 1 through 53)					\$4,796.67
TOTAL - OPTION YEAR ONE				12 MO	\$57,560.04

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ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
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1	Master Account monthly maintenance (ZBA Master)	2	ACCTS	\$10.00	\$20.00
2	Zero balance account monthly maintenance (sub-ZBA)	11	ACCTS	\$5.00	\$55.00
3	Stand-alone DDA account Maintenance	8	ACCTS	\$5.00	\$40.00
4	Overnight sweeps monthly fee for select accounts	7	ACCTS	\$40.00	\$280.00
5	Additional Fees not covered above	1	LS	\$116.00	\$116.00
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11	Deposit Safes Currency	3,900	EA	\$0.00	\$0.00
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13	Additional Fees not covered above	1	LS	\$6.60	\$6.60
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14	Wholesale Lockbox Maintenance	2	ACCTS	\$50.00	\$100.00
15	Wholesale Lockbox Data Capture - Keystrokes	26,000	EA	\$0.00	\$0.00
16	Lockbox Deposit/Interface with Workday	22	EA	\$0.25	\$5.50
17	Lockbox Data Trans Per Item	1,000	EA	\$0.00	\$0.00
18	Deposit fees – ACH Receipt	2,500	EA	\$0.00	\$0.00
19	Deposit fees – Wires Received	50	EA	\$0.00	\$0.00
20	Wholesale Lockbox Remittance Processing/Image Delivery	600	EA	\$0.07	\$42.00
21	Wholesale Lockbox Image Delivery - Documents - Black/white	2,000	EA	\$0.02	\$40.00
22	Additional Fees not covered above	1	LS	\$700.00	\$700.00
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24	Positive Pay account maintenance (included in line 2)	4	ACCTS	\$0.00	\$0.00
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28	Check Retrieval - Per Item	4	EA	\$0.00	\$0.00
29	Stop Payments	4	EA	\$1.50	\$6.00
30	Additional Fees not covered above	1	LS	\$103.50	\$103.50
	<u>ACH Services</u>				
31	Workday Interface ACH and Maintenance Monthly Fee	6	ACCTS	\$5.00	\$30.00
32	Workday Direct ACH Originated Credit Transaction	9,500	EA	\$0.00	\$0.00
33	Workday Direct ACH Originated Debit Transaction	100	EA	\$0.00	\$0.00
34	Treasury Operated Web Based ACH Module Monthly Fee	4	EA	\$5.00	\$20.00
35	Treasury Initiated ACH Credit Transaction	300	EA	\$0.05	\$15.00
36	Treasury Initiated ACH Debit Transaction	75	EA	\$0.05	\$3.75
37	ACH Return Item	10	EA	\$0.40	\$4.00
38	Additional Fees not covered above	1	LS	\$221.80	\$221.80
	<u>Wire Services</u>				
39	Workday Funds Transfer System Maintenance - Manual	2	ACCTS	\$0.00	\$0.00
40	Workday Outgoing SWIFT TF - Automated - International in US\$	2	EA	\$30.00	\$60.00

Metropolitan Washington Airports Authority
PRICE SCHEDULE

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ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
41	Workday Outgoing Fedwire Transfer - Automated - Repetitive	60	EA	\$3.00	\$180.00
42	Outgoing Fedwire Transfer - Manual - Repetitive	10	EA	\$3.00	\$30.00
43	Outgoing Fedwire Transfer - Manual - Freeform	1	EA	\$3.00	\$3.00
44	Incoming Fedwire Transfer	50	EA	\$3.00	\$150.00
45	Additional Fees not covered above	1	LS	\$276.07	\$276.07
	<u>Remote Deposit Services</u>				
46	Deposited Items	75	EA	\$0.02	\$1.50
47	Monthly Maintenance Fee	1	ACCTS	\$10.00	\$10.00
48	Additional Fees not covered above	1	LS	\$2.95	\$2.95
	<u>Information Reporting</u>				
49	Workday Domestic Information Interface - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
50	Domestic Information Treasury Download - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
51	Additional Fees not covered above	1	LS	\$870.00	\$870.00
	<u>Miscellaneous Services</u>				
52	Gift Card Purchase fee - per month	20	EA	\$0.00	\$0.00
53	Gift Card Purchase shipping fee - per shipment	1	EA	\$0.00	\$0.00
	Subtotal - Banking Services - Per Month (Items 1 through 53)				\$4,796.67
	TOTAL - OPTION YEAR TWO	12	MO		\$57,560.04
OPTION YEAR THREE					
	<u>Bank Accounts</u>				
	<i>Total of 17 accounts</i>				
1	Master Account monthly maintenance (ZBA Master)	2	ACCTS	\$10.00	\$20.00
2	Zero balance account monthly maintenance (sub-ZBA)	11	ACCTS	\$5.00	\$55.00
3	Stand-alone DDA account Maintenance	8	ACCTS	\$5.00	\$40.00
4	Overnight sweeps monthly fee for select accounts	7	ACCTS	\$40.00	\$280.00
5	Additional Fees not covered above	1	LS	\$116.00	\$116.00
	<u>Depository Services - Vault</u>				
6	Bags of Coins	280	BAGS	\$1.00	\$280.00
7	Currency - per \$100.00	16,000	EA	\$0.02	\$320.00
8	Vault Items deposited	300	EA	\$1.50	\$450.00
9	Vault Furnished Cash Order - Standing per order	30	EA	\$5.00	\$150.00
10	Vault Furnished Cash Order - ad hoc per order	6	EA	\$5.00	\$30.00
11	Deposit Safes Currency	3,900	EA	\$0.02	\$78.00
12	Deposit Safes Maintenance	4	EA	\$5.00	\$20.00
13	Additional Fees not covered above	1	LS	\$11.00	\$11.00
	<u>Depository Services - Lockbox</u>				
14	Wholesale Lockbox Maintenance	2	ACCTS	\$50.00	\$100.00
15	Wholesale Lockbox Data Capture - Keystrokes	26,000	EA	\$0.00	\$0.00
16	Lockbox Deposit/Interface with Workday	22	EA	\$0.25	\$5.50
17	Lockbox Data Trans Per Item	1,000	EA	\$0.00	\$0.00
18	Deposit fees – ACH Receipt	2,500	EA	\$0.00	\$0.00
19	Deposit fees – Wires Received	50	EA	\$0.00	\$0.00
20	Wholesale Lockbox Remittance Processing/Image Delivery	600	EA	\$0.07	\$42.00

Metropolitan Washington Airports Authority
PRICE SCHEDULE

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ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
21	Wholesale Lockbox Image Delivery - Documents - Black/white	2,000	EA	\$0.02	\$40.00
22	Additional Fees not covered above	1	LS	\$865.00	\$865.00
<u>Check Disbursement/Full Reconciliation Services</u>					
23	Controlled disbursement account maintenance (AP Accounts)(Included in line 2)	2	ACCTS	\$25.00	\$50.00
24	Positive Pay account maintenance (included in line 2)	4	ACCTS	\$0.00	\$0.00
25	Full reconciliation services - Maintenance	4	ACCTS	\$25.00	\$100.00
26	Checks Paid - Positive Pay /Controlled Disbursement	150	EA	\$0.04	\$6.00
27	Check Image Capture per item	700	EA	\$0.00	\$0.00
28	Check Retrieval - Per Item	4	EA	\$0.00	\$0.00
29	Stop Payments	4	EA	\$1.50	\$6.00
30	Additional Fees not covered above	1	LS	\$106.50	\$106.50
<u>ACH Services</u>					
31	Workday Interface ACH and Maintenance Monthly Fee	6	ACCTS	\$5.00	\$30.00
32	Workday Direct ACH Originated Credit Transaction	9,500	EA	\$0.00	\$0.00
33	Workday Direct ACH Originated Debit Transaction	100	EA	\$0.00	\$0.00
34	Treasury Operated Web Based ACH Module Monthly Fee	4	EA	\$5.00	\$20.00
35	Treasury Initiated ACH Credit Transaction	300	EA	\$0.05	\$15.00
36	Treasury Initiated ACH Debit Transaction	75	EA	\$0.05	\$3.75
37	ACH Return Item	10	EA	\$0.40	\$4.00
38	Additional Fees not covered above	1	LS	\$221.80	\$221.80
<u>Wire Services</u>					
39	Workday Funds Transfer System Maintenance - Manual	2	ACCTS	\$0.00	\$0.00
40	Workday Outgoing SWIFT TF - Automated - International in US\$	2	EA	\$30.00	\$60.00
41	Workday Outgoing Fedwire Transfer - Automated - Repetitive	60	EA	\$3.00	\$180.00
42	Outgoing Fedwire Transfer - Manual - Repetitive	10	EA	\$3.00	\$30.00
43	Outgoing Fedwire Transfer - Manual - Freeform	1	EA	\$3.00	\$3.00
44	Incoming Fedwire Transfer	50	EA	\$3.00	\$150.00
45	Additional Fees not covered above	1	LS	\$276.07	\$276.07
<u>Remote Deposit Services</u>					
46	Deposited Items	75	EA	\$0.02	\$1.50
47	Monthly Maintenance Fee	1	ACCTS	\$10.00	\$10.00
48	Additional Fees not covered above	1	LS	\$11.75	\$11.75
<u>Information Reporting</u>					
49	Workday Domestic Information Interface - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
50	Domestic Information Treasury Download - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
51	Additional Fees not covered above	1	LS	\$870.00	\$870.00
<u>Miscellaneous Services</u>					
52	Gift Card Purchase fee - per month	20	EA	\$0.00	\$0.00
53	Gift Card Purchase shipping fee - per shipment	1	EA	\$0.00	\$0.00
Subtotal - Banking Services - Per Month (Items 1 through 53)					\$5,277.87
TOTAL - OPTION YEAR THREE					\$63,334.44
OPTION YEAR FOUR					

Metropolitan Washington Airports Authority

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ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
	<u>Bank Accounts</u>				
	<i>Total of 17 accounts</i>				
1	Master Account monthly maintenance (ZBA Master)	2	ACCTS	\$10.00	\$20.00
2	Zero balance account monthly maintenance (sub-ZBA)	11	ACCTS	\$5.00	\$55.00
3	Stand-alone DDA account Maintenance	8	ACCTS	\$5.00	\$40.00
4	Overnight sweeps monthly fee for select accounts	7	ACCTS	\$40.00	\$280.00
5	Additional Fees not covered above	1	LS	\$116.00	\$116.00
	<u>Depository Services - Vault</u>				
6	Bags of Coins	280	BAGS	\$1.00	\$280.00
7	Currency - per \$100.00	16,000	EA	\$0.02	\$320.00
8	Vault Items deposited	300	EA	\$1.50	\$450.00
9	Vault Furnished Cash Order - Standing per order	30	EA	\$5.00	\$150.00
10	Vault Furnished Cash Order - ad hoc per order	6	EA	\$5.00	\$30.00
11	Deposit Safes Currency	3,900	EA	\$0.02	\$78.00
12	Deposit Safes Maintenance	4	EA	\$5.00	\$20.00
13	Additional Fees not covered above	1	LS	\$11.00	\$11.00
	<u>Depository Services - Lockbox</u>				
14	Wholesale Lockbox Maintenance	2	ACCTS	\$50.00	\$100.00
15	Wholesale Lockbox Data Capture - Keystrokes	26,000	EA	\$0.00	\$0.00
16	Lockbox Deposit/Interface with Workday	22	EA	\$0.25	\$5.50
17	Lockbox Data Trans Per Item	1,000	EA	\$0.00	\$0.00
18	Deposit fees – ACH Receipt	2,500	EA	\$0.00	\$0.00
19	Deposit fees – Wires Received	50	EA	\$0.00	\$0.00
20	Wholesale Lockbox Remittance Processing/Image Delivery	600	EA	\$0.07	\$42.00
21	Wholesale Lockbox Image Delivery - Documents - Black/white	2,000	EA	\$0.02	\$40.00
22	Additional Fees not covered above	1	LS	\$865.00	\$865.00
	<u>Check Disbursement/Full Reconciliation Services</u>				
23	Controlled disbursement account maintenance (AP Accounts)(Included in line 2)	2	ACCTS	\$25.00	\$50.00
24	Positive Pay account maintenance (included in line 2)	4	ACCTS	\$0.00	\$0.00
25	Full reconciliation services - Maintenance	4	ACCTS	\$25.00	\$100.00
26	Checks Paid - Positive Pay /Controlled Disbursement	150	EA	\$0.04	\$6.00
27	Check Image Capture per item	700	EA	\$0.00	\$0.00
28	Check Retrieval - Per Item	4	EA	\$0.00	\$0.00
29	Stop Payments	4	EA	\$1.50	\$6.00
30	Additional Fees not covered above	1	LS	\$106.50	\$106.50
	<u>ACH Services</u>				
31	Workday Interface ACH and Maintenance Monthly Fee	6	ACCTS	\$5.00	\$30.00
32	Workday Direct ACH Originated Credit Transaction	9,500	EA	\$0.00	\$0.00
33	Workday Direct ACH Originated Debit Transaction	100	EA	\$0.00	\$0.00
34	Treasury Operated Web Based ACH Module Monthly Fee	4	EA	\$5.00	\$20.00
35	Treasury Initiated ACH Credit Transaction	300	EA	\$0.05	\$15.00
36	Treasury Initiated ACH Debit Transaction	75	EA	\$0.05	\$3.75
37	ACH Return Item	10	EA	\$0.40	\$4.00
38	Additional Fees not covered above	1	LS	\$221.80	\$221.80
	<u>Wire Services</u>				
39	Workday Funds Transfer System Maintenance - Manual	2	ACCTS	\$0.00	\$0.00
40	Workday Outgoing SWIFT TF - Automated - International in US\$	2	EA	\$30.00	\$60.00
41	Workday Outgoing Fedwire Transfer - Automated - Repetitive	60	EA	\$3.00	\$180.00

Metropolitan Washington Airports Authority
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ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
42	Outgoing Fedwire Transfer - Manual - Repetitive	10	EA	\$3.00	\$30.00
43	Outgoing Fedwire Transfer - Manual - Freeform	1	EA	\$3.00	\$3.00
44	Incoming Fedwire Transfer	50	EA	\$3.00	\$150.00
45	Additional Fees not covered above	1	LS	\$276.07	\$276.07
	<u>Remote Deposit Services</u>				
46	Deposited Items	75	EA	\$0.02	\$1.50
47	Monthly Maintenance Fee	1	ACCTS	\$10.00	\$10.00
48	Additional Fees not covered above	1	LS	\$11.75	\$11.75
	<u>Information Reporting</u>				
49	Workday Domestic Information Interface - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
50	Domestic Information Treasury Download - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
51	Additional Fees not covered above	1	LS	\$870.00	\$870.00
	<u>Miscellaneous Services</u>				
52	Gift Card Purchase fee - per month	20	EA	\$0.00	\$0.00
53	Gift Card Purchase shipping fee - per shipment	1	EA	\$0.00	\$0.00
	Subtotal - Banking Services - Per Month (Items 1 through 53)				\$5,277.87
	TOTAL - OPTION YEAR FOUR	12	MO		\$63,334.44
OPTION YEAR FIVE					
	<u>Bank Accounts</u>				
	<i>Total of 17 accounts</i>				
1	Master Account monthly maintenance (ZBA Master)	2	ACCTS	\$10.00	\$20.00
2	Zero balance account monthly maintenance (sub-ZBA)	11	ACCTS	\$5.00	\$55.00
3	Stand-alone DDA account Maintenance	8	ACCTS	\$5.00	\$40.00
4	Overnight sweeps monthly fee for select accounts	7	ACCTS	\$40.00	\$280.00
5	Additional Fees not covered above	1	LS	\$116.00	\$116.00
	<u>Depository Services - Vault</u>				
6	Bags of Coins	280	BAGS	\$1.00	\$280.00
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8	Vault Items deposited	300	EA	\$1.50	\$450.00
9	Vault Furnished Cash Order - Standing per order	30	EA	\$5.00	\$150.00
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11	Deposit Safes Currency	3,900	EA	\$0.02	\$78.00
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13	Additional Fees not covered above	1	LS	\$11.00	\$11.00
	<u>Depository Services - Lockbox</u>				
14	Wholesale Lockbox Maintenance	2	ACCTS	\$50.00	\$100.00
15	Wholesale Lockbox Data Capture - Keystrokes	26,000	EA	\$0.00	\$0.00
16	Lockbox Deposit/Interface with Workday	22	EA	\$0.25	\$5.50
17	Lockbox Data Trans Per Item	1,000	EA	\$0.00	\$0.00
18	Deposit fees – ACH Receipt	2,500	EA	\$0.00	\$0.00
19	Deposit fees – Wires Received	50	EA	\$0.00	\$0.00
20	Wholesale Lockbox Remittance Processing/Image Delivery	600	EA	\$0.07	\$42.00
21	Wholesale Lockbox Image Delivery - Documents - Black/white	2,000	EA	\$0.02	\$40.00

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ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
22	Additional Fees not covered above	1	LS	\$865.00	\$865.00
	<u>Check Disbursement/Full Reconciliation Services</u>				
23	Controlled disbursement account maintenance (AP Accounts)(Included in line 2)	2	ACCTS	\$25.00	\$50.00
24	Positive Pay account maintenance (included in line 2)	4	ACCTS	\$0.00	\$0.00
25	Full reconciliation services - Maintenance	4	ACCTS	\$25.00	\$100.00
26	Checks Paid - Positive Pay /Controlled Disbursement	150	EA	\$0.04	\$6.00
27	Check Image Capture per item	700	EA	\$0.00	\$0.00
28	Check Retrieval - Per Item	4	EA	\$0.00	\$0.00
29	Stop Payments	4	EA	\$1.50	\$6.00
30	Additional Fees not covered above	1	LS	\$106.50	\$106.50
	<u>ACH Services</u>				
31	Workday Interface ACH and Maintenance Monthly Fee	6	ACCTS	\$5.00	\$30.00
32	Workday Direct ACH Originated Credit Transaction	9,500	EA	\$0.00	\$0.00
33	Workday Direct ACH Originated Debit Transaction	100	EA	\$0.00	\$0.00
34	Treasury Operated Web Based ACH Module Monthly Fee	4	EA	\$5.00	\$20.00
35	Treasury Initiated ACH Credit Transaction	300	EA	\$0.05	\$15.00
36	Treasury Initiated ACH Debit Transaction	75	EA	\$0.05	\$3.75
37	ACH Return Item	10	EA	\$0.40	\$4.00
38	Additional Fees not covered above	1	LS	\$221.80	\$221.80
	<u>Wire Services</u>				
39	Workday Funds Transfer System Maintenance - Manual	2	ACCTS	\$0.00	\$0.00
40	Workday Outgoing SWIFT TF - Automated - International in US\$	2	EA	\$30.00	\$60.00
41	Workday Outgoing Fedwire Transfer - Automated - Repetitive	60	EA	\$3.00	\$180.00
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45	Additional Fees not covered above	1	LS	\$276.07	\$276.07
	<u>Remote Deposit Services</u>				
46	Deposited Items	75	EA	\$0.02	\$1.50
47	Monthly Maintenance Fee	1	ACCTS	\$10.00	\$10.00
48	Additional Fees not covered above	1	LS	\$11.75	\$11.75
	<u>Information Reporting</u>				
49	Workday Domestic Information Interface - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
50	Domestic Information Treasury Download - Previous Day - Summary/Detail	11,000	LINES	\$0.01	\$110.00
51	Additional Fees not covered above	1	LS	\$870.00	\$870.00
	<u>Miscellaneous Services</u>				
52	Gift Card Purchase fee - per month	20	EA	\$0.00	\$0.00
53	Gift Card Purchase shipping fee - per shipment	1	EA	\$0.00	\$0.00
	Subtotal - Banking Services - Per Month (Items 1 through 53)				\$5,277.87
	TOTAL - OPTION YEAR FIVE	12	MO		\$63,334.44
	<u>GRAND TOTAL</u> THREE-YEAR BASE PERIOD PLUS FIVE OPTION YEARS				\$477,803.52

Metropolitan Washington Airports Authority
PRICE SCHEDULE

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ITEM NO.	SUPPLIES/SERVICES	EST. QTY.	UNIT	UNIT PRICE	AMOUNT
NOTES:					
<p>ELECTRONIC SUBMISSION OF PRICE SCHEDULE: This Price Schedule must be submitted in both electronic and hard copy. The electronic copy of the Price Schedule must be submitted in its original Microsoft Excel Format on a USB Flash Drive. The structure of the Price Schedule is protected and shall not be modified in any way. Modified Price Schedules may be deemed non-conforming to the solicitation. In the event of a discrepancy between the hard copy and the electronic copy, the hard copy will take precedence.</p> <p>BASIS OF EVALUATION AND AWARD: Price is only one of several criteria upon which proposals will be evaluated. See Section X, Attachment 02, for documentation and information required by, or in support of evaluation criteria. Price evaluation will be based on the total price of the Three-year base period plus the five option years.</p> <p>NOTE: The quantities listed above are for estimating purposes only. The actual quantities will be determined upon actual services provided during the term of the contract.</p>					

SECTION IV - REPRESENTATIONS AND CERTIFICATIONS**01 PARENT COMPANY AND IDENTIFYING DATA**

A. A "parent" company, for the purpose of this provision, is one that owns or controls the activities and basic business policies of the offeror. To own the offeror's company means that the parent company must own at least 51% of the voting rights in that company. A company may control an offeror as a parent company even though not meeting the requirement for such ownership if the parent company is able to formulate, determine, or veto basic policy decisions of the offeror through the use of dominant minority voting rights, use of proxy voting, or otherwise.

B. The offeror [☒] is, [☐] is not (check applicable box) owned or controlled by a parent company.

C. If the offeror checked "is" in paragraph B. above, it shall provide the following information:

Name and Main Office Address of
Parent Company (include zip code)

Parent Company's Employer's
Identification Number

JPMorgan Chase & Co.
383 Madison Avenue
New York, NY 10179

JPMorgan Chase & Co. 13-2624428
JPMorgan Chase Bank, N.A. 13-4994650

D. If the offeror checked "is not" in paragraph B. above, it shall insert its own Employer's Identification Number on the following line:

E. The offeror (or its parent company) [☒] is, [☐] is not (check applicable box) a publicly traded company.

F. The offeror shall insert the name(s) of its principal(s) on the following line:

02 TYPE OF BUSINESS ORGANIZATION

The offeror, by checking the applicable box, represents that:

A. It operates as [☐] a corporation incorporated under the laws of the State of _____, [☐] an individual, [☐] a partnership, [☐] a nonprofit organization, or [☐] a joint venture. JPMorgan Chase Bank, N.A. is a National Association under the laws of the United States

B. If the offeror is a foreign entity, it operates as [☐] an individual, [☐] a partnership, [☐] a nonprofit organization, [☐] a joint venture, or [☐] a corporation, registered for business in _____ (country).

03 AUTHORIZED NEGOTIATORS

The offeror represents that the following persons are authorized to negotiate on its behalf with the Authority in connection with this solicitation:

Douglas L. Krinsky, Authorized Officer

04 LOCAL DISADVANTAGED BUSINESS ENTERPRISE REPRESENTATION

- A. Representation** The offeror represents and certifies as part of its offer that it [] is, [✓] is not a local disadvantaged business enterprise as defined below. If the offeror is a local disadvantaged business enterprise, it further represents and certifies that there have been no material changes in the information provided with the most recent application for certification, and that the offeror and its affiliates continue to meet the Airports Authority's criteria for being a local disadvantaged business enterprise.
- B. Definitions** *"Local Disadvantaged Business Enterprise" (LDBE)* is defined as a disadvantaged business concern which is organized for profit and which is located within a 100-mile radius of Washington, DC's zero mile marker. Those business entities located within counties that fall partially within the aforementioned boundary would also be eligible to participate in the Authority's LDBE Program. *"Located"* means that, as of the date of the contract solicitation, a business entity has an established office or place of business within a city, county, town, or political jurisdiction within the 100-mile radius referenced above. Evidence of whether a business is *"located"* within the region includes, but is not limited to: an address that is not a Post Office Box; employees at that address; business license; payment of taxes; previous performance of work similar to work to be performed under contract, or related work; and other indicia. A *"disadvantaged business"* is defined as a firm which is not dominant in its field, and which meets the Authority's disadvantaged business size standard(s) for this solicitation.
- C. Certification** Proposed LDBEs must apply to the Authority's Department of Supplier Diversity for certification. For further instruction, see **Section IX on Local Disadvantaged Business Enterprise Participation (LDBE)** in this Solicitation.

05 DISADVANTAGED BUSINESS ENTERPRISE REPRESENTATION

- A. Representation** The offeror represents and certifies as part of its offer that it [] is, [✓] is not a Disadvantaged Business Enterprise.
- B. Definition** A Disadvantaged Business Is:
1. A small business concern which is at least 51 percent owned by one or more socially and economically disadvantaged individuals, or, in the case of any publicly owned business, at least 51 percent of the stock of which is owned by one or more socially and economically disadvantaged individuals; and
 2. Whose management and daily business operations are controlled by one or more of the socially and economically disadvantaged individuals who own it.

"Small business concern" means a small business as defined pursuant to section 3 of the Small Business Act and relevant regulations promulgated pursuant thereto.

"Socially and economically disadvantaged individuals" means those individuals who are citizens of the United States (or lawfully admitted permanent residents) and who are Black Americans, Hispanic Americans, Native Americans, Asian-Pacific Americans, Asian-Indian Americans, or women and any other minorities or individuals found to be disadvantaged by the Small Business Administration pursuant to section 8(a) of the Small Business Act. The Authority shall make a rebuttable presumption that individuals in the following groups are socially and economically disadvantaged. The Authority also may determine, on a case-by-case basis, that individuals who are not a member of one of the following groups are socially and economically disadvantaged.

- (a) "Black American", which includes persons having origins in any of the Black racial groups of Africa;
 - (b) "Hispanic American", which includes persons of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish culture or origin, regardless of race;
 - (c) "Native American", which includes persons who are American Indian, Eskimos, Aleut, or Native Hawaiian;
 - (d) "Asian-Pacific American", which includes persons whose origins are from Japan, China, Taiwan, Korea, Vietnam, Laos, Cambodia, the Philippines, Samoa, Guam, the U.S. Trust Territories of the Pacific, and the Northern Marianas; and
 - (e) "Asian-Indian American", which includes persons whose origins are from India, Pakistan, and Bangladesh.
 - (f) Women
- C. Certification As verification of this representation, the offeror is encouraged to attach a copy of a current MBE/WBE certification from any agency to be used for the Authority's monitoring of MBE/WBE participation in its program

06 MINORITY BUSINESS ENTERPRISE REPRESENTATION

A. Representation. The offeror represents that it [] is, [x] is not a Minority Business Enterprise.

B. Definition. A **Minority Business Enterprise** is:

1. A firm of any size which is at least **51%** owned by one or more minority persons or, in the case of a publicly-owned corporation, at least **51%** of all stock must be owned by one or more minority persons; and whose management and daily business operations are controlled by such persons. A person is considered to be a minority if he or she is a citizen of lawful resident of the United States and is:
 - a. Black (a person having origins in any of the black racial groups in Africa);
 - b. Hispanic (a person of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish culture or origin, regardless of race);
 - c. Portuguese (a person of Portugal, Brazilian, or other Portuguese culture or origin, regardless of race);
 - d. Asian American (a person having origins in any of the original peoples of the Far East, Southeast Asia, the Indian subcontinent, or the Pacific Islands); or
 - e. American Indian and Alaskan Native (a person having origins in any of the original peoples of North America.)

C. Certification. As verification of this representation, the offeror is encouraged to attach a copy of a current MBE/WBE certification from any agency to be used for the Authority's monitoring of MBE/WBE participation in its program.

07 WOMEN BUSINESS ENTERPRISE REPRESENTATION

A. Representation. The offeror represents that it [] is, [x] is not a Women Business Enterprise.

B. Definitions. A *Women Business Enterprise* is:

1. A firm of any size which is at least **51%** owned by one or more women or, in the case of a publicly-owned corporation, at least **51%** of stock must be owned by one or more such women; and
2. Whose management and daily business operations are controlled by such persons.

C. Certification. As verification of this representation, the offeror is encouraged to attach a copy of a current MBE/WBE certification from any agency to be used for the Authority's monitoring of MBE/WBE participation in its program.**08 CONTRACTOR IDENTIFICATION**

Each offeror is requested to fill in the appropriate information set forth below:

DUNS Identification Number 047675947 (this number is assigned by Dun and Bradstreet, Inc., and is contained in that company's Data Universal Numbering System (DUNS). If the number is not known, it can be obtained from the local Dun & Bradstreet office. If no number has been assigned by Dun & Bradstreet, insert the word "none."

09 CERTIFICATE OF INDEPENDENT PRICE DETERMINATION**A. The offeror certifies that --**

1. The prices in this offer have been arrived at independently, without, for the purpose of restricting competition, any consultation, communication, or agreement with any other offeror or competitor relating to (a) those prices, (b) the intention to submit a offer, or (c) the methods or factors used to calculate the prices offered;
2. The prices in this offer have not been and will not be knowingly disclosed by the offeror, directly or indirectly, to any other offeror or competitor before bid opening (in the case of a sealed bid solicitation) or contract award (in the case of a negotiated solicitation) unless otherwise required by law; and
3. No attempt has been made or will be made by the offeror to induce any other concern to submit or not to submit an offer for the purpose of restricting competition.

B. Each signature of the offeror is considered to be a certification by the signatory that the signatory:

1. Is the person in the offeror's organization responsible for determining the prices being offered in its offer, and that the signatory has not participated and will not participate in any action contrary to subparagraphs A.1. through A.3. above; or - **J.P. Morgan Response: Yes, this is applicable**
2. a. Has been authorized, in writing, to act as agent for the following principals in certifying that those principals have not participated, and will not participate in any action contrary to subparagraphs A.1. through A.3. above
Douglas L. Krinsky, Authorized Officer

(Insert full name of person(s) in the offeror's organization responsible for determining the prices offered in this bid or proposal, and the title of his or her position in the offeror's organization);

- b. As an authorized agent, does certify that the principals named in subdivision B.2.a. above have not participated, and will not participate, in any action contrary to subparagraphs A.1. through A.3. above.
 - c. As an agent, has not personally participated, and will not participate, in any action contrary to subparagraphs A.1. through A.3. above.
- C. If the offeror deletes or modifies subparagraph A.2. above, the offeror must furnish with its offer a signed statement setting forth in detail the circumstances of the disclosure.

10 SUBCONTRACTORS

The offeror represents that it intends to utilize the below listed subcontractor(s) if it is awarded a contract as a result of this solicitation.

NAME OF SUBCONTRACTOR	SUBCONTRACTOR ADDRESS
Not applicable.	

Once contract award has been made, the prime contractor shall not deviate from use of the above subcontractor(s) without prior submission and Contracting Officer approval of revised LDBE Exhibits, as applicable.

11 CERTIFICATION OF COMPLIANCE WITH EMPLOYMENT ELIGIBILITY VERIFICATION, FORM I-9

The offeror certifies that it ☐ has ☐ has not read and ☒ is ☐ is not in compliance with the Immigration Reform and Control Act of 1986, Pub. L. 99-603 (8 U.S.C. 1324a) and the regulations issued there under. The offeror also certifies that its subcontractors are in compliance with the Immigration Reform and Control Act of 1986, Pub. L. 99-603 (8 U.S.C. 1324a) and the regulations issued there under.

12 CERTIFICATION REGARDING DEBARMENT, SUSPENSION AND OTHER RESPONSIBILITY MATTERS

- A. 1. The Offeror certifies, to the best of its knowledge and belief, that -
- a. The Offeror and/or any of its Principals -
 - (1) Have ☐ have not ☒ been debarred, suspended, proposed for debarment, or declared ineligible for the award of contracts by any Federal, state, or local agency within the three (3) year period preceding this offer;
 - (2) Have ☐ have not ☒ had contractor or business license revoked within the three (3) year period preceding this offer;
 - (3) Have ☐ have not ☒ been declared non responsible by any public agency within the three (3) year period preceding this offer;

- (4) Have ☒ have not ☐ , within the three (3) year period preceding this offer, been convicted of or had a civil judgment rendered against them for: commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, state, or local) contract or sub-contract; violation of Federal or state antitrust statutes relating to the submission of offers; or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, tax evasion, or receiving stolen property; violation of labor, employment, health, safety or environmental laws or regulations; ***Note: See Section IV Disclosure below**
- (5) Have ☒ have not ☐ , within the three (3) year period preceding this offer, been indicted for, or otherwise criminally or civilly charged by a governmental entity with, commission of any of the offenses enumerated in subparagraph A.1.a.(4). of this provision; and ***Note: See Section IV Disclosure below**
- (6) All performance evaluations within the three (3) year period preceding this offer have ☒ have not ☐ received a rating of satisfactory or better. If not, please provide a copy of the evaluation with detailed explanation.

b. The Offeror has ☐ has not ☒ within the three (3) year period preceding this offer, had one or more contracts terminated for default by any Federal, state or local agency.

2. "Principals," for the purposes of this certification, means officers; directors; owners; partners; and, persons having primary management or supervisory responsibilities within a business entity (e.g., general manager; plant manager; head of a subsidiary, division, or business segment, and similar positions).

- B. The Offeror shall provide immediate written notice to the Contracting Officer if, at any time prior to contract award, the Offeror learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
- C. A certification that any of the items in paragraph A. of this provision exists will not necessarily result in withholding of an award under this solicitation. However, the certification will be considered in connection with a determination of the Offeror's responsibility. Failure of the Offeror to furnish a certification or provide such additional information as requested by the Contracting Officer may render the Offeror nonresponsible.
- D. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render, in good faith, the certification required by paragraph A. of this provision. The knowledge and information of an Offeror is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
- E. The certification in paragraph A. of this provision is a material representation of fact upon which reliance was placed when making award. If it is later determined that the Offeror knowingly rendered an erroneous certification, the Contracting Officer may terminate the contract resulting from this solicitation for default.

13 INSURANCE AFFIDAVIT

The Offeror and their insurance agent, broker, or representative must review the insurance provisions to understand their requirements and cost to contract with the Airports Authority. The Insurance Affidavit form, which is included at Section X – Attachment 03, must be completed by the Offeror and its insurance provider.

The Airports Authority may declare any offer as non-responsible without this affidavit, or made with an incomplete affidavit form.

The Offeror is required to review any insurance requirements that may be required to ensure it has adequate insurance or it will obtain the required insurance if awarded a Contract. Proof of insurance must be submitted before a Contract can be executed and insurance coverage must remain in effect during the term of the Contract.

For purpose of defining Additional Insured and Waiver of Subrogation, the term "MWAA or Airports Authority" shall mean the elected officials, boards, officers, employees, agents, and representatives of the Board.

***Note - JPMorgan Chase & Co. and/or its subsidiaries (collectively, the "Firm") are defendants or putative defendants in numerous legal proceedings, including private civil litigations and regulatory/government investigations. The litigations range from individual actions involving a single plaintiff to class action lawsuits with potentially millions of class members. Investigations involve both formal and informal proceedings, by both governmental agencies and self-regulatory organizations. These legal proceedings are at varying stages of adjudication, arbitration or investigation, and involve each of the Firm's lines of business and geographies and a wide variety of claims (including common law tort and contract claims and statutory antitrust, securities and consumer protection claims), some of which present novel legal theories. Based on current knowledge, the Firm believes it has asserted meritorious defenses to the claims asserted against it in its currently outstanding legal proceedings, intends to defend itself vigorously in all such matters and does not believe that any pending legal proceeding would have a material effect on the Firm's performance of the services contemplated by the RFP. For further discussion, please refer to JPMorgan Chase & Co.'s publicly-filed disclosures, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the U.S. Securities and Exchange Commission (available at: <https://investor.shareholder.com/jpmorganchase/sec.cfm>)**

SECTION V - SOLICITATION PROVISIONS**01 SOLICITATION DEFINITIONS**

"Offer" means "proposal" in negotiation. "Solicitation" means a Request for Proposals (RFP) in negotiation. "The Authority" means Metropolitan Washington Airports Authority.

02 PREPROPOSAL CONFERENCE

A preproposal conference will be held at 2733 Crystal Drive Arlington, VA 22202 on November 22, 2019 at 10:00 AM Local Time.

03 PROCUREMENT PROCESS – LOW PRICE - TECHNICALLY ACCEPTABLE

The Airports Authority is using a competitively negotiated procurement process to award this contract. Selection will be based on the technically acceptable proposal with the lowest evaluated price. Evaluation of the technical proposals by the Airports Authority will be based on the evaluation criteria that are listed in Section X – Attachment 02, Proposal Submission and Evaluation Criteria. Award will be made on the basis of the lowest evaluated price of proposals meeting the “acceptability standards” for non-cost factors.

04 RESERVED**05 OFFEROR'S QUALIFICATIONS**

- A. Offers will be considered only from responsible individuals, partnerships, joint ventures, corporations or other private organizations demonstrating that they have the ability, experience and demonstrated resources to complete work in a timely manner and maintain a staff of regular employees adequate to ensure continuous performance of the work. Labor relations measured by standards of compensation, promptness in meeting obligations, and frequency of personnel changes, among other things, will be considered in determining whether an offeror has an established operating organization.
- B. Prior to award of contract, the Contracting Officer may require the apparent successful offeror to submit the following:
 - 1. List of the equipment to be used to perform the contract work.
 - 2. Number of employees and hours each will work per day.
 - 3. List of work to be subcontracted.
 - 4. List of firms for whom similar work has been performed in the past five (5) years and a description of the work accomplished for each firm.
 - 5. Qualifications and experience of key project individuals.
 - 6. Documentation showing that the offeror has provided reasonable and customary pricing based on industry standards.

06 PRE-AWARD SURVEY

The Authority reserves the right to perform or to have performed, an on-site survey of the offeror's facilities or previous work products and to investigate its other capabilities. This survey will serve to verify the data and representations submitted, and to determine that the offeror has overall capability adequate to meet the contract requirements.

07 ACKNOWLEDGMENT OF AMENDMENTS TO SOLICITATIONS

Offerors shall acknowledge receipt of any amendment to this solicitation (a) by signing and returning the amendment; (b) by identifying the amendment number and date in the space provided for this purpose on the Solicitation Offer and Award form; or (c) by letter or facsimile. The Authority must receive the acknowledgment by the time specified for receipt of offers.

08 CONTRACT AWARD

- A. The Authority will award a contract resulting from this solicitation to the responsible offeror whose offer, conforming to the solicitation, will be most advantageous to the Authority, cost or price and other factors specified elsewhere in this solicitation, considered.
- B. The Authority may (1) request "best and final offers," (2) reject any or all offers if such action is in the Authority's best interest, (3) accept other than the lowest offer, and/or (4) waive informalities and minor irregularities in offers received.
- C. The Authority may award a contract on the basis of initial offers received, without discussions. Therefore, each initial offer should contain the offeror's best terms from a cost or price and technical standpoint.
- D. Prompt payment discounts may be offered, however, the Authority will evaluate the cost of the offer without the offeror's prompt payment discount.

09 EXPLANATION TO PROSPECTIVE OFFERORS

Any prospective offeror desiring an explanation or interpretation of the solicitation, drawings, specifications, etc., must request it in writing soon enough to allow a written reply to reach all prospective offerors before the submission of their offers. Oral explanations or instructions given before the award of the contract will not be binding. Any information given to a prospective offeror concerning a solicitation will be furnished promptly to all other prospective offerors as an amendment of the solicitation if that information is necessary in submitting offers or if the lack of it would be prejudicial to any other prospective offerors.

10 PREPARATION OF OFFERS

- A. Offerors are expected to examine the drawings, Statement of Work (SOW), Price Schedule, and all instructions. Failure to do so will be at the offerors' risk.
- B. Multiple/alternate offers will not be considered unless this solicitation authorizes their submission.
- C. Offerors shall furnish the information required by the solicitation. Offerors shall sign the offer and print or type its name on the Price Schedule and each continuation sheet on which they make entries. Erasures or other changes must be initialed by anyone signing the offers. Offers signed by agents shall be accompanied by evidence of that agent's authority, unless that evidence has been previously furnished to the issuing office.
- D. For each item offered, offerors shall (1) show the unit price/cost, including, unless otherwise specified, packaging, packing, and preservation, and (2) enter the extended price/cost for the quantity of each item offered in the "Amount" column of the Price Schedule. In case of discrepancy between a unit price/cost and an extended price/cost, the unit price/cost will be presumed to be correct; subject, however, to correction to the same extent and in the same manner as any other mistake.

- E. Offers for services other than those specified will not be considered unless authorized by the solicitation.
- F. Offerors must perform the required services within the time specified in the solicitation.
- G. Time, if stated as a number of days, will include Saturdays, Sundays, and holidays.
- H. In evaluation and consideration of this procurement, the Authority, when deemed in its best interest, reserves the right to make multiple and/or split awards.
- I. The Authority may accept any item or group of items of an offer, unless the offeror qualifies the offer by specific limitations. Unless otherwise provided in the Price Schedule, offers may be submitted for quantities less than those specified. The Authority reserves the right to make an award on any item for a quantity less than the quantity offered, at the unit cost or prices offered, unless the offeror specifies otherwise in the offer.
- J. A written award or acceptance of offer mailed or otherwise furnished to the successful offeror within the time for acceptance specified in the offer shall result in a binding contract without further action by either party. Before the offer's specified expiration time, the Authority may accept an offer (or part of an offer, as provided in paragraph E above), whether or not there are negotiations after its receipt, unless a written notice of withdrawal is received before award. Negotiations conducted after receipt of an offer do not constitute a rejection or counteroffer by the Authority.
- K. Neither financial data submitted with an offer, nor representations concerning facilities for financing, will form a part of the resulting contract. However, if the resulting contract contains a clause providing for price reduction for defective cost or pricing data, the contract price will be subject to reduction if cost or pricing data furnished is incomplete, inaccurate, or not current.

11 SUBMISSION OF OFFERS

- A. Offers and modifications thereof shall be submitted in sealed envelopes or packages showing the name and address of the offeror, the solicitation number, and the time specified for receipt. Envelopes or packages should be addressed and delivered to the following location:

Metropolitan Washington Airports Authority
Procurement and Contracts Department, MA-29
2733 Crystal Drive
Arlington, VA 22202

- B. Offers and modifications thereof which are submitted via any form of electronic transmission such as facsimile (FAX) or email will not be considered unless authorized by this solicitation.
- C. Offers, modifications thereof, and all documentation submitted in support of the offer, including but not limited to, written narrative, enclosures, submittal, examples of past work, financial statements, and videos will become the property of the Authority and will not be returned.

12 LATE SUBMISSION, MODIFICATIONS, AND WITHDRAWALS OF OFFERS

- A. Any offer received at the office designated in the solicitation after the exact time specified for receipt will not be considered unless it is received before award is made and:

1. Was sent by registered or certified mail not later than the fifth calendar day before the date specified for receipt of offers (e.g., an offer submitted in response to a solicitation requiring receipt of offers by the 20th of the month must have been mailed by the 15th); or
 2. Was sent by overnight express delivery service (i.e. FedEx, UPS, U.S. Postal Service Express Mail, or other similar guaranteed delivery service) in time to have arrived prior to the date and time specified for receipt of offers.
 3. Was sent by mail or by overnight express delivery service (or was electronically transmitted via fax if authorized), and it is determined that the late receipt was due solely to mishandling by the Authority after receipt at the Authority's offices.
 4. Is in the Authority's best interest to accept the offer.
- B. Any modification or withdrawal of an offer except a modification resulting from the Contracting Officer's request for "best and final" offer is subject to the same conditions as in paragraph A.1. through 4. above.
- C. The only acceptable evidence to establish the date of mailing of a late offer, modification, or withdrawal sent either by registered or certified mail is the U.S. or Canadian Postal Service postmark on the wrapper or on the original receipt from the U.S. or Canadian Postal Service. If neither postmark shows a legible date, the offer, modification, or withdrawal shall be processed as if mailed late. "Postmark" means a printed, stamped, or otherwise placed impression (exclusive of a postage meter machine impression) that is readily identifiable without further action as having been supplied and affixed by employees of the U.S. or Canadian Postal Service on the date of mailing. Therefore, offerors should request the postal clerks to place a hand cancellation bull's-eye postmark on both the receipt and the envelope or wrapper.
- D. The only acceptable evidence to establish the time of receipt at the Authority installation is the time/date stamp of that installation on the offer wrapper or other documentary evidence of receipt maintained by the installation.
- E. The only acceptable evidence to establish the date of mailing of a late offer, modification, or withdrawal sent by U.S. Postal Service Express Mail Next Day Service-Post Office to Addressee is the date entered by the post office receiving clerk on the "Express Mail Next Day Service-Post Office to Addressee" label and the postmark on the envelope or wrapper and on the original receipt from the U.S. Postal Service.
- F. Notwithstanding paragraph A. above, a late modification of an otherwise successful offer that makes its terms more favorable to the Authority will be considered at any time it is received and may be accepted.
- G. Offers may be withdrawn in person by an offeror or its authorized representative if, before the exact time set for receipt of offers, the identity of the person requesting withdrawal is established and that person signs a receipt for the offer.

13 SOLICITATION COSTS

This solicitation does not commit the Authority to pay any costs incurred in the preparation or submission of any offer or to procure or contract for any work.

14 TYPE OF CONTRACT

The Authority contemplates award of a fixed-unit-price contract resulting from this solicitation.

15 MINIMUM PROPOSAL ACCEPTANCE PERIOD

- A. "Acceptance period," as used in this provision, means the number of calendar days available to the Authority for awarding a contract from the date specified in this solicitation for receipt of proposals.
- B. The Authority requires a minimum acceptance period of 120 calendar days from the receipt of proposals.

16 PLACE OF PERFORMANCE

Most work will be performed at Contractor's own place of business. Meetings will be required at 2733 Crystal Dr. Arlington, VA 22202.

17 RESTRICTION ON DISCLOSURE AND USE OF DATA

Offerors who include in their offers data that they do not want disclosed to the public for any purpose or use by the Authority except for evaluation purposes, shall--

- A. Mark the title page with the following legend:

"This offer includes data that shall not be disclosed outside the Authority and shall not be duplicated, used, or disclosed-in whole or in part-for any purpose other than to evaluate this offer. If, however, a contract is awarded to this offeror as a result of-or in connection with-the submission of this data, the Authority shall have the right to duplicate, use or disclose the data to the extent provided in the resulting contract. This restriction does not limit the Authority's right to use information contained in this data if it is obtained from another source without restriction. The data subject to this restriction are contained in sheets [insert numbers or other identification of sheets]"; and

- B. Mark each sheet of data it wishes to restrict with the following legend:

"Use or disclosure of data contained on this sheet is subject to the restriction on the title page of this proposal."

18 STATEMENT OF UNDERSTANDING

By submission of this offer, the Offeror acknowledges that it has read and thoroughly understands the Statement of Work, agrees to all terms and conditions stated herein, and acknowledges that it can perform all work as required.

19 SITE INVESTIGATION

By submission of this offer, the Offeror acknowledges that it has investigated and/or satisfied itself as to the conditions affecting the work and its nature and location, and the general and local conditions (including but not limited to equipment and facilities needed to perform the work) which can affect the work or the cost thereof. Any failure by the Offeror to acquaint itself with the available information shall not relieve it from responsibility for estimating properly the difficulty or cost of successfully performing the work. The Authority assumes no responsibility for any conclusions or interpretations made by the offeror on the basis of the information made available by the Authority.

20 OFFER DOCUMENTS

Refer to Section X, Attachment 02, Evaluation Criteria, for documentation required in response to this solicitation.

21 PROTESTS

- A. Protests must be typewritten and hand-delivered or mailed to the Manager of the Procurement and Contracts Department, (MA-29). Protests can be hand-delivered to Metropolitan Washington Airports Authority, 2733 Crystal Drive, Arlington, VA 22202 or mailed to Metropolitan Washington Airports Authority, 1 Aviation Circle, Washington, DC 20001-6000. If a protest is mailed, it should be sent by registered or certified mail, return receipt requested. Protests sent by facsimile machine will not be considered to meet the applicable deadline unless the original is hand-delivered or mailed and received by the Procurement and Contracts Department Manager prior to the applicable deadline.
- B. If a potential offeror believes it has grounds to protest any terms or conditions contained in or omitted from a solicitation issued by the Authority or an amendment to that solicitation, the potential offeror must file its protest with the Authority's Procurement and Contracts Department Manager. The protest must be received by the manager by the earlier of the following two dates: (1) Fourteen (14) days after issuance date of the solicitation or the date of the solicitation amendment containing the terms and conditions that are the subject of the protest, or (2) the due date for bids or proposals.
- C. If an unsuccessful offeror on an Authority solicitation believes it has grounds to protest the rejection of its bid or proposal, or the award of a contract (other than grounds relating to the terms or conditions contained in or omitted from a solicitation or solicitation amendment), that offeror must file its protest with the Procurement and Contracts Department Manager. The protest must be received by the manager within seven (7) calendar days after the date of the Authority's letter notifying the offeror that its bid or proposal was unsuccessful or not accepted.
- D. The Procurement and Contracts Department Manager will attempt to respond to a protest within seven (7) days from receipt of the protest. If the manager determines that additional time will be required to respond to the protest, the manager will, within seven (7) days, notify the protestor of the time period within which a response will be made.
- E. The Authority's President and Chief Executive Officer may proceed with Award of the contract and notice-to-proceed while a protest is pending if he determines it to be in the Authority's best interest to do so.

22 RESERVED**23 NOTICE TO LOW OFFERORS**

The fact that an offeror submits the lowest offer does not automatically mean that it will be awarded the contract. Other factors, such as conformity of the offer to the solicitation, the offeror's responsibility, and any change in the Authority's requirements, must be considered. No contractual obligation or liability on the part of the Authority shall exist unless and until the contract is awarded. Therefore, no offeror should begin work on the services called for by this solicitation until after formal notice of contract award has been made by the Authority.

24 TITLE VI SOLICITATION NOTICE

The Metropolitan Washington Airports Authority, in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 U.S.C. §§ 2000d to 2000d-4) and the Regulations, hereby notifies all offerors that

it will affirmatively ensure that any contract entered into pursuant to this advertisement, disadvantaged business enterprises will be afforded full and fair opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, or national origin in consideration for an award.

SECTION VI - SPECIAL PROVISIONS**01 USE OF CONTRACT BY OTHER JURISDICTIONS**

The Mid-Atlantic Purchasing Team (MAPT) is the agreement between the Metropolitan Washington Council of Governments (MWCOG) and the Baltimore Metropolitan Council (BMC) to aggregate the public entity and non-profit purchasing volumes in the Maryland, Virginia and Washington, D.C. region (region).

The Metropolitan Washington Airports Authority is the Lead Agency in this procurement and has included this MAPT Cooperative Rider Clause in this solicitation indicating its willingness to allow other public entities to participate pursuant to the following Terms and Conditions:

A. Terms

1. Participating entities, through their use of the Cooperative Rider Clause, agree to the terms and conditions of the resulting contract to the extent that they can be reasonably applied to the participating entity.
2. Participating entities may also negotiate additional terms and conditions specific to their local requirements upon mutual agreement between the parties.

B. Other Conditions - Contract and Reporting

1. The contract resulting from this solicitation shall be governed by and 'construed in accordance with the laws of the State/jurisdiction in which the participating entity officially is located;
2. To provide to MWCOG and/or BMC contract usage reporting information, including but not limited to quantity, unit pricing and total volume of sales by entity, as well reporting other participating entities added on the contract, on demand and without further approval of contract participants;
3. Contract obligations rest solely with the participating entities only;
4. Significant changes in total contract value may result in further negotiations of contract pricing with the lead agency and participating entities.

In pricing and other conditions, vendors are urged to consider the broad reach and appeal of MAPT with public and non-profit entities in this region.

A list of the participating members of the Mid-Atlantic Purchasing Team can be found at the following websites:

- <http://www.mwcog.org/purchasing-and-bids/cooperative-purchasing/member-links>
- <http://www.baltometro.org/our-work/cooperative-purchasing/brcpc-representatives>

02 CONTRACTOR PERFORMANCE EVALUATION

The Airports Authority will conduct periodic written evaluations of the contractor's performance at various intervals throughout the life of this contract. Input for these evaluations will be provided by the Contracting Officer's Technical Representative (COTR), Contracting Officer, and, where appropriate, the end user. The COTR will be responsible for completing the evaluation forms and reviewing their contents with the contractor. The intervals at which these evaluations will be conducted will be established prior to commencement of performance and the contractor advised accordingly.

These evaluations should be looked upon as a partnering tool between the contractor and the Airports Authority. It is hoped that they will help the contractor improve performance and communications when needed, as well as provide an opportunity for the Airports Authority to recognize positive performance. It is the Airports Authority's intent to use these evaluations to help keep communications open between the parties and foster achievement of a quality end product.

03 LIMITATION OF OBLIGATIONS AND LIABILITIES

A. For the work related to Aviation Enterprises the following shall apply:

Any and all obligations of the Airports Authority under this Agreement, and any and all liabilities of the Airports Authority that may arise under this Agreement, shall be limited to the Airports Authority's Aviation Enterprise Fund (which is used to finance the operation, maintenance, improvements, operating expenses and other activities of Ronald Reagan Washington National Airport and Washington Dulles International Airport), and any claim based on any such obligation or liability of the Airports Authority shall be limited to the revenues and assets of the Aviation Enterprise ("Enterprise"). No obligation of the Airports Authority under this Agreement, and no liability of the Airports Authority that may arise under this Agreement, shall constitute an obligation or liability of, or give rise to a claim against, or create any recourse against the Airports Authority's Dulles Corridor Enterprise Fund (which is used to finance the Dulles Toll Road's ongoing capital program and the construction of the Dulles Metrorail Project), or any of the revenues or assets of the Dulles Corridor Enterprise.

B. For the work related to Dulles Corridor Enterprises the following shall apply:

Any and all obligations of the Airports Authority under this Agreement, and any and all liabilities of the Airports Authority that may arise under this Agreement, shall be limited to the Airports Authority's Dulles Corridor Enterprise Fund (which is used to finance the Dulles Toll Road's ongoing capital program and the construction of the Dulles Metrorail Project), and any claim based on any such obligation or liability of the Airports Authority shall be limited to the revenues and assets of the Dulles Corridor Enterprise ("Enterprise"). Within its Dulles Corridor Enterprise, the Airports Authority operates, maintains and improves the Dulles Toll Road and undertakes the construction of the Project. No obligation of the Airports Authority under this Agreement, and no liability of the Airports Authority that may arise under this Agreement, shall constitute an obligation or liability of, or give rise to a claim against, or create any recourse against the Airports Authority's Aviation Enterprise Fund (which is used to finance the operation, maintenance, improvements, operating expenses and other activities of Ronald Reagan Washington National Airport and Washington Dulles International Airport), or any of the revenues or assets of the Aviation Enterprise.

SECTION VII - CONTRACT PROVISIONS**01 SCOPE OF WORK**

The Contractor shall provide all labor, materials, equipment and supervision to provide various banking services including depository services (cash, currency, checks, ACH and wire payments), disbursement services (positive pay, ACH, and wires), and transaction information services for Authority Aviation and Dulles Corridor Enterprises.

02 PRE-PERFORMANCE CONFERENCE

Prior to commencement of work, the Contractor shall meet in conference with the Contracting Officer and the Contracting Officer's Technical Representative (COTR) to discuss and develop mutual understandings related to scheduling and administration of work.

03 RESERVED**04 RESERVED****05 RESERVED****06 RESERVED****07 RESERVED****08 WORKING HOURS**

- A. Normal working hours for Authority employees are Monday through Friday, 7:30 A.M. to 4:00 P.M., except for Federal Holidays. Overtime working hours are Monday through Friday, Saturdays, Sundays, and Federal Holidays, 4:00 P.M. to 7:30 A.M. The ten Federal Holidays observed at the Authority are:

New Year's Day	Labor Day
Martin Luther King, Jr.'s Birthday	Columbus Day
President's Day	Veterans' Day
Memorial Day	Thanksgiving
Independence Day	Christmas

- B. When one of the above designated holidays falls on a Sunday, the following Monday will be observed as a legal holiday. When a legal holiday falls on a Saturday, the preceding Friday is observed as a holiday.

09 RESERVED**10 RESERVED****11 RESERVED****12 CONTRACTOR PERSONNEL**

The Contracting Officer may, at any time under this contract, require an investigation of Contractor personnel. When notified of such a requirement, the Contractor shall have completed on each employee who would have a requirement to visit and/or work at an Authority Facility, such investigative forms as are furnished by the Contracting Officer.

13 WORKMANSHIP AND INSPECTION

- A. All work under this contract shall be performed in a skillful and workmanlike manner. The Contracting Officer may, in writing, require the Contractor to remove any employee from work that the Contracting Officer deems incompetent or careless.
- B. Further, the Authority may, from time to time, make inspections of the work performed under this contract. Any inspection by the Authority does not relieve the Contractor from any responsibility regarding defects or other failures to meet the contract requirements.

14 BILLING INSTRUCTIONS

The Contractor shall submit, no more than once each month, an original of both its invoices and the Authority's Invoice Attachment Form (Exhibit J), listing all subcontractors and their activities, either electronically via e-mail to invoices@mwaa.com or in hard copy to the following address:

Metropolitan Washington Airports Authority
Accounting Department, MA-22B
1 Aviation Circle
Washington, DC 20001-6000

Failure to include required Exhibit J Attachment may delay payment of your invoice.

Invoices shall be properly identified with the Contractor's name, address and applicable contract/purchase order number. Invoices without proper identification will be returned to the sender. Invoices in excess of one (1) per month will be returned to the contractor.

The Contractor is encouraged to utilize banks owned and controlled by Disadvantaged Business Enterprises. To obtain a list of Disadvantaged Business Enterprise banks, contact the Department of Supplier Diversity at 703-417-8660.

15 LIABILITY INSURANCE

- A. The Contractor shall procure and maintain at its expense during the contract period the following insurance coverage from an insurance company or companies that is/are financially sound possessing a rating of A- VII or higher from the A.M. Best Company or an equivalent rating service, insuring the Contractor against all liability, subject to policy terms, conditions, and exclusions, for injuries to persons (including wrongful death) and damages to property and any other liability arising from or caused by the Contractor's activities on Airports Authority premises or for services performed under this Contract. For those companies not subject to A.M. Best's ratings or equivalent, they shall have a nationally or internationally recognized reputation and responsibility and shall be approved by the Airports Authority with such approval not to be unreasonably withheld.
- B. Contractor shall advise the Airports Authority of any cancellation, non-renewal, or material change in any policy within ten (10) business days of Contractor receiving notification of such action from the insurer.
- C. All of the policies, excluding Professional Liability, required of the Contractor shall be primary and the Contractor agrees that any insurance, including self-insurance, whether primary, excess, or on any other basis, maintained by the Airports Authority shall be non-contributing with respect to the Contractor's insurance. Any self-insured retention, deductible, or similar obligation on all of the policies shall be the sole responsibility of the Contractor.

- D. The amount and type of insurance coverage requirements set forth herein will in no way be construed as limiting the scope of the indemnity as defined in the Contract. The Contractor must protect the Personally Identifiable Information data to which the Contractor has access to or is holding.
- E. The Contractor may use commercial umbrella/excess liability insurance so that Contractor has the flexibility to select the best combination of primary and excess limits to meet the total insurance limits required by this Contract. Any umbrella or excess liability coverage must be at least as broad as the primary coverage and contain all coverage provisions that are required of the primary coverage.
- F. The Contractor and its Subcontractors are prohibited from operating Airports Authority owned vehicles and mobile equipment.
- G. The Contractor and its Subcontractors are prohibited from operating any vehicle, including mobile equipment, on the restricted areas of the airport such as Air Operations Area (AOA).

H. **Insurance Coverage and Minimum Limits**

1. **Commercial General Liability**

- a. Shall be written on an "occurrence" basis with a limit of not less than Five Million Dollars (\$5,000,000) per occurrence. Coverage written on a "claims-made" basis is not acceptable.
- b. Coverage shall include, but not be limited to, Bodily Injury and Property Damage to Third Parties, Contractual Liability, Products-Completed Operations, Personal Injury and Advertising Injury Liability, Premises-Operations, Independent Contractors and Subcontractors, and Damage to Rented Premises.
- c. Additional Insured: The *Metropolitan Washington Airports Authority* shall be included as an Additional Insured.
- d. Waiver of Subrogation: Coverage shall include a waiver of subrogation provision to waive all rights of recovery under subrogation or otherwise against the *Metropolitan Washington Airports Authority*.

2. **Business Automobile Liability**

- a. Not applicable. This contract does not require Contractor to use any vehicle to fulfill the services contemplated by this Contract.
- b. In the event Section H.2.a. above is no longer applicable and the Contractor will use any vehicle to fulfill the services contemplated by the Contract, then the insurance requirements of Section H.2.b. through H.2.f. shall apply and the Contractor shall submit evidence of insurance in accordance with Section M.
- c. In the event Contractor does not own automobiles in the corporate name, Contractor shall maintain coverage with the each accident limit identified below for Hired and Non-Owned Autos, which may be satisfied by way of endorsement to the Commercial General Liability policy described above or separate Business Auto Liability policy. Evidence of either must be provided.
- d. Shall be a limit of not less than One Million Dollars (\$1,000,000) each accident for any vehicle (owned, non-owned, or hired/leased) used by the Contractor to fulfill the services contemplated by this Contract.
- e. Coverage shall include handling of property for loading and unloading.
- f. Additional Insured for Vicarious Liability: The *Metropolitan Washington Airports Authority* shall be included as an Additional Insured for Vicarious Liability. This shall be documented using ISO (Insurance Services Office, Inc.) endorsement CA 20 48 DESIGNATED INSURED or an equivalent form.

- g. Waiver of Subrogation: Coverage shall include a waiver of subrogation provision to waive all rights of recovery under subrogation or otherwise against the *Metropolitan Washington Airports Authority*.
- 3. **Workers Compensation and Employers Liability**
 - a. Contractor shall satisfy all compulsory requirements relating to workers compensation in any jurisdiction in which benefits may be claimed to cover each employee who is or may be engaged in work under this Contract.
 - b. Coverage is compulsory in the Commonwealth of Virginia for employers of three or more employees, to include the employer and subcontractors. If the Contractor is required by Virginia law to carry Workers Compensation coverage, the coverage shall be at Virginia Statutory Limits with Virginia coverage added to item 3A of the policy; a Virginia listing under item 3C of the policy is not sufficient.
 - c. Employers Liability shall be a limit of not be less than One Million Dollars (\$1,000,000) for bodily injury by accident and One Million Dollars (\$1,000,000) each employee for bodily injury by disease.
 - d. Waiver of Subrogation: Coverage shall include a waiver of subrogation provision to waive all rights of recovery under subrogation or otherwise against the *Metropolitan Washington Airports Authority*.
- 4. **Fidelity Bond or Commercial Crime Insurance**
 - a. Shall be a limit of not less than Ten Million Dollars (\$10,000,000) per occurrence.
 - b. Coverage shall include, but not be limited to, loss of, and loss from damage to, covered property such as money and security.
 - c. Coverage shall also include comprehensive dishonesty, negligence, disappearance and destruction; larceny; burglary; robbery; money orders and counterfeit currency; depositors' forgery; computer fraud and all losses of funds belonging to the Authority while in the custody and control of the Contractor.
 - d. Loss Payee: The *Metropolitan Washington Airports Authority* shall be listed as the Loss Payee.
- 5. **Professional Liability (Bankers Errors & Omissions)**
 - a. Subject to policy terms, conditions, and limitations there shall be a limit of not less than Ten Million Dollars (\$10,000,000) per claim for all employees covering negligent acts, errors, mistakes, and omissions arising out of the work or services performed by Contractor, or any person employed or contracted by Contractor.
 - b. Continuous coverage shall be maintained or an extended reporting period will be exercised for a period of not less than two years from termination or expiration of this Contract. The retroactive date shall precede the effective date of this Contract.
- 6. **Cyber Liability (Network Security/Privacy Liability)**
 - a. Subject to policy terms, conditions, and limitations there shall be a limit of not less than Ten Million Dollars (\$10,000,000) per claim.
 - b. The network security/privacy liability coverage exposures shall include, but not be limited to:
 - (1) Coverage for unauthorized access, denial of service attacks, computer viruses, Trojan horses, worms, transmission of any other type of malicious or damaging code, and failure of security;
 - (2) Hostile action or threat of hostile action with the intent to affect, alter, copy, corrupt, destroy, disrupt, damage, or provide unauthorized access/unauthorized use of a computer system, including exposing or publicizing confidential electronic data or causing electronic data to be inaccessible;

- (3) Dishonest, fraudulent, malicious, or criminal use of a computer system by a person, whether identified or not, and whether acting alone or in collusion with other persons, to affect, alter, copy, corrupt, delete, disrupt, or destroy a computer system or obtain financial benefit for any party or to steal or take electronic data;
 - (4) Denial of service for which the Contractor is responsible that results in the degradation of or loss of access to internet or network activities or normal use of a computer system;
 - (5) Loss of service for which the Contractor is responsible that results in the inability of a third party, which is authorized to do so, to gain access to a computer system and conduct normal internet or network activities;
 - (6) Failure to prevent access to a computer system or computer system resources by an unauthorized person or an authorized person in an unauthorized manner;
 - (7) Breach of privacy and the failure to protect and disclosure of personally identifiable information, and health information no matter how such loss occurs;
 - (8) Violation of privacy regulations, as defined by the insurance policy, in connection with the protection of information;
 - (9) Coverage shall not exclude the Airports Authority's notification and crisis management costs, identity theft monitoring and regulatory defense;
 - (10) Disclosure of any third party's proprietary information including liability for interruption of Airports Authority or any third party's business including claims for loss of use.
- c. Continuous coverage shall be maintained or an extended reporting period will be exercised for a period of not less than three years from termination or expiration of this Contract. The retroactive date shall precede the effective date of this Contract.
 - d. Additional Insured for Vicarious Liability: The *Metropolitan Washington Airports Authority* shall be included as an **Additional Insured for Vicarious Liability** as in respects to the Contractor's actions on behalf of the Airports Authority.
 - e. Amend Insured v. Insured Exclusion: The policy shall not contain an exclusion for coverage in the event an "Additional Insured" brings an action against the "Named Insured". In the event the policy contains an "Insured v. Insured" exclusion, the Contractor shall ensure the "Insured v. Insured" exclusion is amended to allow an "Additional Insured" to bring an action against the "Named Insured".

7. "All Risk" Property (Contractor's Property)

Full value and full replacement cost coverage under an "All Risk" policy for any of the Contractor's real or personal property used or situated on Airports Authority's property.

If Contractor chooses to provide self-insurance for any of the Contractor's real or personal property used or situated on Airports Authority's property, the Contractor shall indicate by initialing on the line below that the self-insurance option has been chosen.

_____ Contractor elects to provide self-insurance for "All-Risk" Property.

- I. By requiring insurance herein, the Airports Authority does not represent that coverage and limits will necessarily be adequate to protect Contractor, and such coverage and limits shall not be deemed as a limitation on Contractor's liability under the indemnities granted to the Airports Authority in this Contract.
- J. The Airports Authority reserves the right at any time throughout the term of the Contract to adjust the aforementioned insurance requirements, if, in Airports Authority's reasonable judgment, the insurance required by the Contract is deemed inadequate to properly protect the Airports Authority's interest. The Contractor agrees that it will procure the adjusted insurance provided the coverage is available at commercially reasonable rates.

- K. ~~The Airports Authority reserves the right to inspect relevant endorsements, declaration pages, and/or a complete copy of the insurance policy(s) from the Contractor, evidencing the coverage required herein, upon written demand. The Contractor shall provide a reasonable opportunity for the Airports Authority to inspect such insurance documents, at the Contractor's corporate office located closest to the Airports Authority's main administrative office, within ten (10) business days of the Airports Authority's written request for such inspection.~~

The Airports Authority reserves the right to inspect relevant endorsements, and declaration pages of the insurance policy(s) from the Contractor, evidencing the coverage required herein, upon written demand. The Contractor shall provide a reasonable opportunity for the Airports Authority to inspect such insurance documents, at the Contractor's corporate office located closest to the Airports Authority's main administrative office, within ten (10) business days of the Airports Authority's written request for such inspection. (Changed at Amendment 004)

- L. The failure of the Airports Authority at any time to enforce the insurance provisions, to demand such certificate or other evidence of full compliance with the insurance requirements, or to identify a deficiency from evidence that is provided shall not constitute a waiver of those provisions nor in any respect reduce the obligations of the Contractor to maintain such insurance or to defend and hold the Airports Authority harmless with respect to any items of injury or damage covered by this Contract.
- M. Should any required insurance lapse during the contract term, requests for payments originating after such lapse may not be processed at the Airports Authority's discretion until the Airports Authority's Contracting Officer receives satisfactory evidence of reinstated coverage as required by this Contract, effective as of the lapse date. The Contractor's failure to maintain the insurance required by this Contract shall also be the basis for immediate termination of this Contract at the Airports Authority's option.
- N. The Contractor is responsible to ensure that all its Subcontractors independently carry insurance appropriate to cover the Subcontractors' exposures, or are covered under the Contractor's policies. The Contractor is responsible for monitoring its Subcontractors' evidence of insurance to ensure compliance with their subcontract with Contractor. Copies of all Subcontractors' evidence of insurance should be maintained by the Contractor, and upon request, be supplied to the Contracting Officer.
- O. The Contractor shall provide the Contracting Officer with a valid Certificate of Insurance, in advance of the performance of any work and as soon as possible after renewal but no later than ten (10) business days after said renewal, exhibiting coverage as required by the Metropolitan Washington Airports Authority's contract terms and conditions for the entire term of the Contract, including any renewal or extension terms, and until all work has been completed to the satisfaction of the Airports Authority.
1. The Airports Authority has the right, but not the obligation, of prohibiting Contractor from performing work under this Contract until such evidence of insurance has been provided to the Contracting Officer in complete compliance with the contract terms and conditions.
 2. The Certificate of Insurance shall be provided on the most current industry standard form by ACORD (Association for Cooperative Operations Research and Development) or other form acceptable to the Airports Authority.
 - a. For Liability Insurance, the ACORD 25 (2016/03) is the most current industry standard form. ACORD 25 forms older than 2016/03 may not be acceptable.
 - b. Other evidence of insurance forms which may be acceptable include, but are not limited to, certificate forms created by the insurance company, Memorandum of Insurance, Certificate of Commercial Liability Insurance by ISO (Insurance Services Office, Inc.), and Manuscript Certificate of Insurance for certain offshore policy placements. Forms of these types will be considered on a case-by-case basis.

3. The Certificate of Insurance shall include the Contract Number.
4. If the Contractor is an entity (e.g., corporation, limited liability company, etc.) or a partnership (e.g., general partnership, limited partnership, joint venture, etc.) then Contractor shall provide the evidence of insurance in the name of Contractor's entity or partnership as the primary insured.
5. If an Umbrella policy is used to meet the total insurance limits required by this Contract and covers more than General Liability and Automobile Liability, a statement must be provided on the Certificate of Insurance to indicate which policies are covered by the Umbrella policy.
6. If an Excess policy is used to meet the total insurance limits required by this Contract, a statement must be provided on the Certificate of Insurance to indicate which policy it follows.
7. The ***Metropolitan Washington Airports Authority*** must be specifically named as Certificate Holder on the Certificate of Insurance and the Certificate of Insurance and any other insurance-related notices shall be issued to:

METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
Procurement and Contracts Department
ATTN: RFP-19-16643
1 Aviation Circle
Washington DC 20001-6000

16 CONTRACT TERM

The period of performance under this contract will be three (3) years from date of contract award, unless extended pursuant to Provisions 44 and 45.

17 CORRESPONDENCE PROCEDURES

All correspondence, except that which is technical in nature, will be directed to the Contracting Officer at the following address. Technical correspondence shall be forwarded to the Contracting Officer's Technical Representative (COTR), with a copy forwarded to the Contracting Officer.

Metropolitan Washington Airports Authority
Procurement and Contracts Department, MA-29
2733 Crystal Drive
Arlington, VA 22202
Attn.: Louis Brown

18 DISPUTES

A. General

This contract provision sets forth the Authority's disputes procedures for disputes under remedy-granting contract provisions and non-material breaches of contract. It applies to all disputes except disputes based upon a material breach of contract.

It is the Authority's policy to encourage resolution of disputes by mutual agreement between the Contracting Officer and the Contractor. Consistent with this intent, the Authority requires, as a condition precedent to the initiation of litigation, the exhaustion of the administrative disputes procedure described in this contract provision. If the dispute is not resolved by the administrative disputes procedure, the contractor may proceed to court litigation in accordance with the agreements contained in this contract.

B. Waiver of Jury Trial

To the fullest extent permitted by law, the Contractor and the Authority hereby waive their respective rights to a trial by jury on any dispute or claim or cause of action upon, arising under, arising out of or related to, the contract. In addition, the Contractor and the Authority hereby waive their respective rights to trial by jury in any other proceeding or litigation of any type brought by any of the contracting parties against the other party whether with respect to contract claims or actions, tort claims, or otherwise. Without limiting the foregoing, the Authority and the Contractor further agree that their respective rights to a trial by jury are waived as to any action, counterclaim, or other proceeding that seeks, in whole or in part, to challenge the validity or enforceability of the contract. This waiver of jury trial shall also apply to any subsequent amendments, modifications, renewals or supplements to the contract.

C. Performance Pending Dispute

The contractor shall proceed diligently with performance of the contract's requirements, including the disputed portions, pending resolution of any dispute.

D. Steps of Administrative Disputes Procedure

1. Claim Submission

The Contractor shall submit a written claim signed and certified as true and accurate and that it is made in good faith based upon supporting facts and cost and pricing data that are current, accurate and complete as of date of submission and date of any agreement; the claim and certifications shall be made by a duly authorized officer of the Contractor. The claim at a minimum shall include a) the basis of liability; b) basis of request for additional compensation, time extension request or other relief requested; c) a narrative that fully explains the basis for liability; d) the claim must state that it is made in good faith, that the supporting facts and cost and pricing data are current, accurate and complete as of the date of certification, and the amount of additional compensation, time of performance, or other relief requested reasonably and accurately reflect the added cost, added time of performance, and other damage the Contractor reasonably believes it has incurred; and e) the claim must include or specifically reference all actual cost accounting records, actual schedule data, as-built data, or other data or facts that relate to any aspect of the Contractor's claim.

2. Prohibited Claim Formats

Monetary claims based on anticipatory profits are prohibited. Monetary claims requests based on a total cost approach are prohibited. Time extension requests or claims on a total time approach are prohibited.

E. Claims Review and Disposition

1. Contracting Officer Discussions

Discussions between the Contracting Officer and the Contractor concerning the claim presented shall occur within a reasonable period of time after submission of the certified claim and receipt by the Contracting Officer of sufficient information, including, but not limited to, information resulting from an audit, if deemed necessary. Discussions shall be conducted in good faith for the resolution of the dispute, including the exchange of relevant information. If requested by the Contracting Officer, the COTR shall provide the Contracting Officer with a written response to the claim that references the applicable provisions of the statement of work, contract requirements, and applicable contract provisions and may include a specific request that the

COTR obtain additional information or audit access, or both. The Contractor shall provide such additional information or audit access and failure to promptly provide such information or access shall be a bar to the claim.

2. Alternative Dispute Resolution (ADR)

Non-binding evaluative mediation is established as the ADR for this contract. The parties agree that the following procedures shall apply:

- a. Selection of the neutral mediator shall be as made by the parties; a neutral means an individual who is trained or experienced in conducting dispute resolution proceedings and in providing dispute resolution services related to significant construction contracts.
- b. All statements made as a part of the proceeding and all memoranda, work products or other materials made during the course of the mediation are deemed confidential and are to be treated in accordance with Virginia Code Section 8.01-576.10; in addition, the statements and any written materials are considered privileged settlement discussions, are not party admissions, and are made without prejudice to any party's legal position, if mediation does not result in an agreement.
- c. Materials prepared for the mediation are not subject to disclosure in any other judicial or administrative proceeding.
- d. Informal discovery is permissible in the form of production or inspection of certain categories of documents.
- e. The parties agree to split evenly the costs of the mediator and any incidental costs associated with holding the mediation.

3. Impasse and Litigation

If the ADR procedure does not result in an agreement, an impasse can be declared.

4. Contracting Officer's Final Decision

Upon the declaration of an impasse, the Contractor shall request a written final decision by the Contracting Officer. The Contracting Officer shall issue a final decision within sixty (60) calendar days from receipt of the request and adequate documentation unless the dispute is determined to be complex in nature. The final decision of the Contracting Officer shall be final and conclusive unless within thirty (30) calendar days from receipt of the Contracting Officer's final decision, the Contractor mails or otherwise furnishes a written notice of appeal to the Manager, Procurement and Contracts Department.

5. Litigation

Following the completion of the administrative disputes resolution process without an agreement as indicated by the timely receipt of a notice of appeal, the dispute may be resolved by litigation without a jury before a court of competent jurisdiction within the Commonwealth of Virginia.

F. Remedies for inappropriate claims

The following remedies are provided for the Authority's use in the event the Contractor submits reckless or frivolous claims or false, misleading, or material misrepresentations relating to claims.

1. Remedies for Reckless or Frivolous Claims

In the event that the Contractor makes a claim against the Authority and the Contractor's claim, as certified by an officer of the contractor, is a) found by a court to be based on any reckless statement contained in the certification of the claim or b) is found by a court to be of frivolous nature or materially overstated in amount, then the Contractor shall be liable to the Authority and shall pay to it a percentage of costs incurred by the Authority in investigating, analyzing, negotiating, mediating and litigating (including attorneys' fees) the frivolous or overstated claim. The percentage of costs referenced shall be equal to the percentage of the contractor's total claim which is determined through litigation to be the result of a reckless statement or frivolous claim. "Frivolous" shall mean having no basis in law or in fact. This remedy is a contractual remedy and does not otherwise affect the other rights of the Authority in law or in equity.

2. Remedies for False or Misleading Statements or Material Misrepresentation

Any claim by the Contractor that is based on false or reckless statements that mislead the Authority or material misrepresentations shall entitle the Airports Authority to a full recovery of all costs incurred by the Authority in investigating, analyzing, negotiating, mediating and litigating (including attorneys' fees) the claim. This remedy is a contractual remedy and does not otherwise affect the other rights of the Authority in law or in equity.

19 TERMINATION FOR CONVENIENCE OF THE AUTHORITY

A. The Authority may terminate performance of work under this contract in whole or, from time to time, in part if the Contracting Officer determines that a termination is in the Authority's interest. The Contracting Officer shall terminate by delivering to the Contractor a Notice of Termination specifying the extent of termination and the effective date.

B. After receipt of a Notice of Termination, and except as directed by the Contracting Officer, the Contractor shall immediately proceed with the following obligations, regardless of any delay in determining or adjusting any amounts due under this clause;

1. Stop work as specified in this notice.
2. Place no further subcontracts or orders (referred to as subcontracts in this clause) for materials, services, or facilities, except as necessary to complete the continued portion of the contract.
3. Terminate all subcontracts to the extent they relate to the work terminated.
4. Assign to the Authority, as directed by the Contracting Officer, all right, title, and interest of the Contractor under the subcontracts terminated, in which case the Authority shall have the right to settle or to pay any termination settlement proposal arising out of those terminations.
5. With approval or ratification to the extent required by the Contracting Officer, settle all outstanding liabilities and termination settlement proposals arising from the termination of subcontracts; the approval or ratification will be final for purposes of this clause.
6. As directed by the Contracting Officer, transfer title and deliver to the Authority (i) the fabricated or unfabricated parts, work in process, completed work, supplies, and other material produced or acquired for the work terminated, and (ii) the completed or partially completed plans, drawings, information, and other property that, if the contract had been completed, would be required to be furnished to the Authority.

7. Complete performance of the work not terminated.
 8. Take any action that may be necessary, or that the Contracting Officer may direct, for the protection and preservation of the property related to this contract that is in the possession of the Contractor and in which the Authority has or may acquire an interest.
 9. As directed or authorized by the Contracting Officer, use its best efforts to sell and/or return at the Authority's expense to manufacturers, suppliers, or distributors for full credit less any applicable restocking charges, any property of the types referred to in subparagraph 6. above; provided, however, that the Contractor (i) is not required to extend credit to any purchaser and (ii) may acquire the property under the conditions prescribed by, and at prices approved by, the Contracting Officer. The proceeds of any transfer or disposition will be applied to reduce any payments to be made by the Authority under this contract, credited to the price or cost of the work, or paid in any other manner directed by the Contracting Officer.
- C. After termination, the Contractor shall submit a final termination settlement proposal to the Contracting Officer in the form and with the certification prescribed by the Contracting Officer. The Contractor shall submit the proposal promptly, but no later than one year from the effective date of termination, unless extended in writing by the Contracting Officer upon written request of the Contractor within this one-year period. However, if the Contracting Officer determines that the facts justify it, a termination settlement proposal may be received and acted on after one year of any extension. If the Contractor fails to submit the proposal within the time allowed, the Contracting Officer may determine, on the basis of information available, the amount, if any, due the Contractor because of the termination and shall pay the amount determined.
- D. Subject to paragraph C. above, the Contractor and the Contracting Officer may agree upon the whole or any part of the amount to be paid because of the termination. The amount may include a reasonable allowance for profit on work done. However, the agreed amount, whether under this paragraph D. or paragraph E. below, exclusive of costs shown in subparagraph E.3. below, may not exceed the total contract price as reduced by A. the amount of payments previously made and (B) the contract price of work not terminated. The contract shall be modified, and the Contractor paid the agreed amount. Paragraph E. below shall not limit, restrict, or affect the amount that may be agreed upon to be paid under this paragraph.
- E. If the Contractor and the Contracting Officer fail to agree on the whole amount to be paid because of the termination of work, the Contracting Officer shall pay the Contractor the amounts determined by the Contracting Officer as follows, but without duplication of any amounts agreed on under paragraph D. above:
1. The Contract price for completed supplies or services accepted by the Authority (or sold or acquired under subparagraph B.9. above) not previously paid for, adjusted for any saving of freight and other charges.
 2. The total of -
 - a. The costs incurred in the performance of the work terminated, including initial costs and preparatory expense allocable thereto, but excluding any costs attributable to supplies or services paid or to be paid under subparagraph E.1. above;
 - b. The cost of settling and paying termination settlement proposals under terminated subcontracts that are properly chargeable to the terminated portion of the contract if not included in subdivision a. above; and

- c. A sum, as profit on subdivision a. above, determined by the Contracting Officer in effect on the date of this contract, to be fair and reasonable; however, if it appears that the Contractor would have sustained a loss on the entire contract had it been completed, the Contracting Officer shall allow no profit under this subdivision c. and shall reduce the settlement to reflect the indicated rate of loss.
- 3. The reasonable costs of settlement of the work terminated, including -
 - a. Accounting, legal, clerical, and other expenses reasonably necessary for the preparation of termination settlement proposals and supporting data;
 - b. The termination and settlement of subcontracts (excluding the amounts of such settlements); and
 - c. Storage, transportation, and other costs incurred, reasonably necessary for the preservation, protection, or disposition of the termination inventory.
- F. Except for normal spoilage, and except to the extent that the Authority expressly assumed the risk of loss, the Contracting Officer shall exclude from the amounts payable to the Contractor under paragraph E. above, the fair value, as determined by the Contracting Officer, of property that is destroyed, lost, stolen, or damaged so as to become undeliverable to the Authority or to a buyer.
- G. The Contractor shall have the right of appeal, under the Disputes clause, from any determination made by the Contracting Officer under paragraphs C., E., or I., except that, if the Contractor failed to submit the termination settlement proposal within the time provided in paragraphs C. or I., and failed to request a time extension, there is no right of appeal. If the Contracting Officer has made a determination of the amount due under paragraphs C., E., or I., the Authority shall pay the Contractor (1) the amount determined by the Contracting Officer, if there is no right of appeal or if no timely appeal has been taken, or (2) the amount finally determined on an appeal.
- H. In arriving at the amount due the Contractor under this clause, there shall be deducted -
 - 1. All unliquidated advance or other payments to the Contractor under the terminated portion of this contract;
 - 2. Any claim which the Authority has against the Contractor under this contract; and
 - 3. The agreed price for, or the proceeds of, sale of materials, supplies or other things sold or sold under the provisions of Paragraph B.9 of this clause and not recovered by or credited to the Authority.
 - 4. The amount credited to the Contractor for materials, supplies or other things that are returned to the manufacturers, suppliers or distributors in accordance with Paragraph B.9 of this clause and not recovered by or credited to the Authority.
- I. If the termination is partial, the Contractor may file a proposal with the Contracting Officer for an equitable adjustment of the price(s) of the continued portion of the contract. The Contracting Officer shall make any equitable adjustment agreed upon. Any proposal by the Contractor for an equitable adjustment under this clause shall be requested within 90 days from the effective date of termination, unless extended in writing by the Contracting Officer.

- J. 1. The Authority may, under the terms and conditions it prescribes, make partial payments and payments against costs incurred by the Contractor for the terminated portion of the contract, if the Contracting Officer believes that the total of these payments will not exceed the amount to which the Contractor will be entitled.
2. If the total payments exceed the amount finally determined to be due, the Contractor shall repay the excess to the Authority upon demand, together with interest computed at the rate established by the Secretary of the Treasury under 50 U.S.C. App. 1215(b)(2). Interest shall be computed for the period from the date the excess payment is received by the Contractor to the date the excess is repaid. Interest shall not be charged on any excess payment due to a reduction in the Contractor's termination settlement proposal because of retention or other disposition of termination inventory until ten (10) days after the date of the retention or disposition, or a later date determined by the Contracting Officer because of the circumstances.
- K. Unless otherwise provided in this contract or by statute, the Contractor shall maintain all records and documents relating to the terminated portion of this contract for three years after final settlement. This includes all books and other evidence bearing on the Contractor's costs and expenses under this contract. The Contractor shall make these records and documents available to the Authority, at the Contractor's office, at all reasonable times, without any direct charge. If approved by the Contracting Officer, photographs, microphotographs, or other authentic reproductions may be maintained instead of original records and documents.

20 DEFAULT

- A. If the Contractor: 1) fails to comply with the terms of this contract; 2) refuses or fails to prosecute the work, or any separable part, with the diligence that will insure its completion within the time specified in this contract including any extension; or 3) fails to complete the work within this time, the Authority may, by written notice to the Contractor, terminate the right to proceed with the work (or the separable part of the work) that has been delayed. In this event, the Authority may take over the work and complete it by contract or otherwise, and may take possession of and use any materials, appliances, and plants on the work site necessary for completing the work. The Contractor and its sureties shall be liable for any damage to the Authority resulting from the Contractor's refusal or failure to comply with the contract or to complete the work within the specified time, whether or not the Contractor's right to proceed with the work is terminated. This liability includes any increased costs incurred by the Authority in completing the work.
- B. The Contractor's right to proceed shall not be terminated nor shall the Contractor be charged with damages under this clause, if:
1. The delay in completing the work or failure to comply with contract terms arises from unforeseeable causes beyond the control and without the fault or negligence of the Contractor. Examples of such causes include (i) acts of God or of the public enemy, (ii) acts of the Authority in either its sovereign or contractual capacity, (iii) acts of another contractor in the performance of a contract with the Authority, (iv) fires, (v) floods, (vi) epidemics, (vii) quarantine restrictions, (viii) strikes, (ix) freight embargoes, (x) unusually severe weather, or (xi) delays of subcontractors or suppliers at any tier arising from unforeseeable causes beyond the control and without the fault or negligence of both the Contractor and the subcontractors or suppliers, and
2. The Contractor, within ten (10) days from the beginning of any delay (unless extended by the Contracting Officer), notifies the Contracting Officer in writing of the causes of delay or failure to comply with contract terms. The Contracting Officer shall ascertain the facts and the extent of

delay. If, in the judgment of the Contracting Officer, the findings of fact warrant such action, the time for completing the work shall be extended.

- C. If, after termination of the Contractor's right to proceed, it is determined that the Contractor was not in default, or that the delay was excusable, the rights and obligations of the parties will be the same as if the termination had been issued for the convenience of the Authority.
- D. The rights and remedies of the Authority in this clause are in addition to any other rights and remedies provided by law or under this contract.

21 INTERPRETATION OR MODIFICATION

Except as otherwise provided in this contract, no oral statement of any person and no written statement of anyone other than the Contracting Officer, shall modify or otherwise affect the terms or meaning of the contract or specifications. All requests for interpretation or modifications shall be made in writing to the Contracting Officer.

22 SECURITY

All Employees who will be working unescorted in a restricted area of the airport must have an Airport Identification badge. There must be one person with a valid identification badge with the work crew at all times. When contract work requires the group to separate, additional badged escorts must be provided.

The Contractor's company vehicles and equipment must be registered with the Airport Operations Division. Vehicles utilized in restricted areas must meet requirements set forth in the applicable Orders and Instructions for the airport. Personnel shall be licensed by the Airport Pass and ID Section of Airport Operations prior to vehicle operation on the Airport Operations Area (AOA).

Security Training: All individuals who apply for a restricted area access must attend an FAA required training session prior to receipt of the Airport Identification badge and vehicle operator's permit. NOTE: Submission of fraudulent or intentional false statements may lead to legal enforcement action by the FAA.

The Contractor, subcontractors and their respective employees must enforce the Airport Security Program, failure to do so will result in removal of restricted area access. Vehicle registration, vehicle operator's permits, security requirements, procedures, associated costs and applicable forms are as specified by the Contracting Officer's Technical Representative (reference Section X, Attachment 04).

23 ACCIDENT AND FIRE REPORTING **(Applicable to contracts performed on authority owned or leased property)**

- A. The Contractor shall immediately report to the Contracting Officer and the Contracting Officer's Technical Representative (COTR) any accident or fire occurring at the site of the work which causes:
 - 1. A fatality or as much as one lost workday on the part of any employee of the Contractor or subcontractor at any tier;
 - 2. Damage to Authority property, either real or personal;
 - 3. Damage to Contractor or subcontractor owned or leased motor vehicles or mobile equipment;
 - 4. Damage because of which a contract time extension may be requested.

- B. Accident and fire reports required by paragraph (A) above shall be accomplished by the following means:
1. Accidents or fires resulting in a death, hospitalization of five or more persons, or destruction of Authority property (either real or personal) the total value of which is estimated at \$100,000 or more, shall be reported immediately by telephone to the Contracting Officer and Contracting Officer's Technical Representative (COTR), and shall be confirmed in writing within 24 hours to the Contracting Officer. Such communication shall state all known facts as to the extent of injury and damage and as to the cause of the accident or fire.
 2. Other accident and fire reports required by paragraph A. above may be reported by the Contractor using a State, private insurance carrier, or Contractor accident report form which states extent of injury and damage and cause of accident or fire. Such report shall be mailed or otherwise delivered to the Contracting Officer within 48 hours subsequent to the occurrence of the accident or fire.
- C. The Contractor shall assure compliance by subcontractors at all tiers with the provisions of this clause.

24 INDEMNIFICATION

- A. To the fullest extent permitted by law, the Contractor shall hold harmless and indemnify the Authority, the Authority's employees, and the Authority's agents, contractors, subcontractors, and consultants, and agents and employees of any of them, from and against all claims, suits, damages, losses, expenses, and attorneys' fees, arising out of or resulting from performance of the Work, provided that such claim, suit, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to injury or damage to or destruction of tangible property (other than the Work itself) including loss of use resulting therefrom, but only to the extent caused by negligent acts or omissions of the Contractor, or any of its subcontractors, their agents or anyone directly or indirectly employed by them, regardless of whether or not such claim, damage, loss or expense is caused in part by a party indemnified hereunder.
- B. In claims against any person or entity indemnified under this provision by an employee of the Contractor, a subcontractor, an employee of a subcontractor, or an agent of the Contractor or a subcontractor, the indemnification obligation under this provision shall not be limited by a limitation on amount or type of damages, compensation or benefits payable by or for the Contractor or a subcontractor under workers' or workmen's compensation acts, disability benefit acts or other employee benefit acts.

25 LICENSES AND PERMITS

The Contractor shall, without additional expense to the Authority, be responsible for obtaining any necessary licenses and permits, and for complying with any applicable Federal, State, and Municipal laws, codes and regulations, in connection with the prosecution of the work.

26 SUPERVISION

The Contractor shall arrange for satisfactory supervision of the contract work. The Contractor or its supervisors shall be available at all times, when the Contractor work is in progress. It is the Authority's policy that the Authority will not supervise the Contractor's employees, directly or indirectly.

27 KEY PERSONNEL

The key personnel specified in the Contractor's proposal are considered to be essential to the work being performed hereunder. Prior to diverting any of the specified individuals to other programs, the Contractor shall notify the Contracting Officer reasonably in advance and shall submit justification, including proposed substitutions, in sufficient detail to permit evaluation of the impact on the program. No diversion of key personnel shall be made by the Contractor without the written consent of the Contracting Officer. The listing of key personnel may be amended from time to time during the course of the contract to either add or delete personnel or positions, as appropriate, subject to prior approval of the Contracting Officer.

The Contractor shall require in each subcontract a provision that requires the subcontractor to advise the Contractor promptly of any significant changes in the organization of such subcontractor, and the Contractor shall promptly advise the Contracting Officer of any such changes reported to the Contractor or otherwise discovered by the Contractor.

28 CONTRACTING OFFICER'S TECHNICAL REPRESENTATIVE (COTR) AUTHORITY

The Contracting Officer may designate Authority personnel to act as his or her authorized representatives for one or more contract administration functions not involving a change in the scope, price, terms, or conditions of the contract. Such designation will be in writing, set forth by a separate letter signed by the Contracting Officer, and will contain specific instructions as to the extent to which the representative may take action for the Contracting Officer. Such designation will not contain authority to sign contractual documents, nor authorize the designee to order contract changes, modify contract terms, or create any liability on the part of the Authority.

29 RESERVED**30 NOTICE AND ASSISTANCE REGARDING PATENT AND COPYRIGHT INFRINGEMENT**

- A. The Contractor shall report to the Contracting Officer, promptly and in reasonable written detail, each notice or claim of patent or copyright infringement based on the performance of this contract of which the Contractor has knowledge.
- B. In the event of any claim or suit against the Authority, on account of any alleged patent or copyright infringement arising out of the performance of this contract or out of the use of any supplies furnished or work or services performed hereunder, the Contractor shall furnish to the Authority, when requested by the Contracting Officer, all evidence and information in possession of the Contractor pertaining to such suit or claim. Such evidence and information shall be furnished at the expense of the Authority except where the Contractor has agreed to indemnify the Authority.

31 PATENT INDEMNITY

Except as otherwise provided, and except to the extent infringement was caused by the Authority, the Contractor agrees to indemnify the Authority and its officers, agents, and employees against liability, including costs and expenses, for infringement upon any Letters Patent of the United States arising out of the performance of this contract.

32 CHANGES

- A. The Contracting Officer may at any time, by written order, and without notice to the sureties, if any, make changes within the general scope of this contract in any one or more of the following:
 - 1. Description of services to be performed;

2. Time of performance (i.e., hours of the day, days of the week, etc.); or
 3. Place of performance of the services.
- B. If any such change causes an increase or decrease in the cost of, or the time required for, performance of any part of the work under this contract, whether or not changed by the order, the Contracting Officer shall make an equitable adjustment in the contract price, the delivery schedule, or both, and shall modify the contract.
- C. The Contractor must submit any "proposal for adjustment" (hereafter referred to as proposal) under this clause within 30 days from the date of receipt of the written order. If however, the Contracting Officer decides that the facts justify it, the Contracting Officer may receive and act upon a proposal submitted before final payment of the contract.
- D. If the Contractor's proposal includes the cost of property made obsolete or excess by the change, the Contracting Officer shall have the right to prescribe the manner of the disposition of the property.
- E. Failure to agree to any adjustment shall be a dispute under the Disputes clause. Nothing in this clause however, shall excuse the Contractor from proceeding with the contract as changed.

33 INSPECTION OF SERVICES

- A. Definitions. **"Services,"** as used in this clause, includes services performed, workmanship, and material furnished or utilized in the performance of services.
- B. The Contractor shall provide and maintain an inspection system acceptable to the Authority covering the services under this contract. Complete records of all inspection work performed by the Contractor shall be maintained and made available to the Authority during contract performance and for as long afterwards as the contract requires.
- C. The Authority has the right to inspect and test all services called for by the contract, to the extent practicable at all times and places during the term of the contract. The Authority shall perform inspections and tests in a manner that will not unduly delay the work.
- D. If any of the services do not conform with contract requirements, the Authority may require the Contractor to perform the services again in conformity with contract requirements at no increase in contract amount. When the defects in services cannot be corrected by reperformance, the Authority may (1) require the Contractor to take necessary action to ensure that future performance conforms to contract requirements and (2) reduce the contract price to reflect the reduced value of the services performed.
- E. If the Contractor fails to promptly perform the services again or to take the necessary action to ensure future performance in conformity with contract requirements, the Authority may (1) by contract or otherwise, perform the services and charge to the Contractor any cost incurred by the Authority that is directly related to the performance of such service or (2) terminate the contract for default.

34 WARRANTY OF SERVICES

- A. Definitions. **"Acceptance,"** as used in this clause, means the act of an authorized representative of the Authority by which the Authority assumes for itself, or as an agent of another, ownership of existing and identified supplies, or approves specific services, as partial or complete performance of the contract.

"Correction," as used in this clause, means the elimination of a defect.

- B. Notwithstanding inspection and acceptance by the Authority or any provision concerning the conclusiveness thereof, the contractor warrants that all services performed under this contract will, at the time of acceptance, be free from defects in workmanship and conform to the requirements of this contract. The Contracting Officer shall give written notice of any defect or nonconformance to the Contractor within 30 days from the date of acceptance by the Authority. This notice shall state either (1) that the Contractor shall correct or reperform any defective or nonconforming services, or (2) that the Authority does not require correction or reperformance.
- C. If the Contractor is required to correct or reperform, it shall be at no cost to the Authority, and any services corrected or reperformed by the Contractor shall be subject to this clause to the same extent as work initially performed. If the Contractor fails or refuses to correct or reperform, the Contracting Officer may, by contract or otherwise, correct or replace with similar services and charge to the Contractor the cost occasioned to the Authority thereby, or make an equitable adjustment in the contract price.
- D. If the Authority does not require correction or reperformance, the Contracting Officer shall make an equitable adjustment in the contract price.

35 RESERVED

36 RESERVED

37 EXCUSABLE DELAYS

- A. Except for defaults of subcontractors at any tier, the Contractor shall not be in default because of any failure to perform this contract under its terms if the failure arises from causes beyond the control and without the fault or negligence of the Contractor. Examples of these causes are (1) acts of God or of the public enemy, (2) acts of the Authority in either its sovereign or contractual capacity, (3) fires, (4) floods, (5) epidemics, (6) quarantine restrictions, (7) strikes, (8) freight embargoes, and (9) unusually severe weather. In each instance, the failure to perform must be beyond the control and without the fault or negligence of the Contractor. "Default" includes failure to make progress in the work so as to endanger performance.
- B. If the failure to perform is caused by the failure of a subcontractor at any tier to perform or make progress, and if the cause of the failure was beyond the control of both the Contractor and subcontractor, and without the fault or negligence of either, the Contractor shall not be deemed to be in default, unless -
 - 1. The subcontracted supplies or services were obtainable from other sources;
 - 2. The Contracting Officer ordered the Contractor in writing to purchase these supplies or services from the other source; and
 - 3. The Contractor failed to comply reasonably with this order.
- C. Upon request of the Contractor, the Contracting Officer shall ascertain the facts and extent of the failure. If the Contracting Officer determines that any failure to perform results from one or more of the causes above, the delivery schedule shall be revised, subject to the rights of the Authority under the termination clause of this contract.

38 ORDER OF PRECEDENCE

Any inconsistency in this solicitation or contract shall be resolved by giving precedence in the following order:

- ~~A. Price Schedule (excluding the specifications);~~
- ~~B. Representations and Certifications~~
- ~~C. Solicitation Provisions;~~
- ~~D. Special Provisions;~~
- ~~E. Contract Provisions;~~
- ~~F. Other documents, exhibits, and attachments;~~
- ~~G. The specifications/Statement of Work; and~~
- ~~H. The drawings, if applicable.~~

- A. The initial page titled Solicitation Offer and Award
- B. The Contract Provisions
- C. The Price Schedule
- D. The Representations and Certifications and the Insurance Affidavit
- E. The Special Provisions and the Metropolitan Washington Airports Authority Investment Policy
- F. The Solicitation, Solicitation Amendments, and Evaluation Criteria and Proposal Submission Requirements
- G. The Statements of Work for Banking Services for Aviation Enterprises and for Dulles Corridor Enterprises
- H. The following documents: Policies on Equal Opportunity, Minority, and Women Business Enterprise (MBE/WBE) Participation and Employment of Veterans; and Local Disadvantaged Business Enterprise Participation Requirements
- I. The JP Morgan Technical Proposal

The Authority and the Contractor have also entered the JP Morgan Consolidated Service Terms and the JP Morgan Account Terms (the "Account Documents"). The Account Documents are attached hereto as exhibits and are part of this Contract with the lowest order of precedence. Notwithstanding anything in this Contract or the Account Documents to the contrary, and without regard to when any documents are signed, all other Contract documents have priority over the Account Documents in the order stated above except that following shall apply:

- A. The Account Documents take priority for operational matters concerning the bank's operation of a bank account if there is a direct conflict between the rest of the Contract and the Account Documents.
- B. If federal law, regulatory requirements, or grant assurances mandate that either party take or refrain from taking an action, then both parties agree to act in a manner that accommodates compliance with the federal mandate. If those federal terms directly conflict, the parties agree to work cooperatively with each other and with their respective regulators to resolve the conflict.
- C. The parties agree that nothing in this Contract, including but not limited to the Account Documents, shall have the effect of altering or shifting the compliance burdens or liabilities of applicable law.

(Changed at Amendment 004)

39 MODIFICATION PROPOSALS - PRICE BREAKDOWN

The Contractor, in connection with any proposal it makes for a contract modification, shall furnish a price breakdown, itemized as required by the Contracting Officer. Unless otherwise directed, the breakdown shall be in sufficient detail to permit an analysis of all material, labor, equipment, subcontract, and overhead costs, as well as profit, and shall cover all work involved in the modification, whether such work was deleted, added or changed. Any amount claimed for subcontracts shall be supported by a similar price breakdown. In addition, if the proposal includes a time extension, a justification therefore shall also be furnished. The proposal, together

with the price breakdown and time extension justification, shall be furnished by the date specified by the Contracting Officer.

40 CLAIMS FOR ADDITIONAL COSTS

If the Contractor wishes to make a claim for an increase in the contract sum, it shall give the Authority written notice of the intent to do so within twenty (20) calendar days following the occurrence of the event giving rise to the claim. This notice shall be given by the Contractor prior to proceeding to execute the work, except in an emergency endangering life or property. No such claim shall be valid unless so made. Any change in the contract sum resulting from such claim shall be authorized by contract modification.

41 TAXES

The Contractor is responsible for all applicable Federal, state, and local taxes of all kinds on materials, labor, or services furnished by it or arising out of its operations under the contract. Such taxes shall include, without limitation, sales, use, excise, employee benefit and unemployment taxes, customs duties, and income taxes.

42 PAYMENTS

- A. The Authority shall pay the Contractor the contract price as provided in this contract.
- B. The Authority strongly recommends that contractors participate in a program whereby payments under this contract are made via electronic funds transfer into the contractor's bank. Contractor requests to initiate such service shall include the bank name, address, account number, contact person, telephone number, and American Bankers Association (ABA) 9-digit identifying number. The initial request and any subsequent changes must be signed by the contractor's signatory of the contract and shall be submitted directly to the Authority's Finance Office (MA-22B).
- C. The Authority shall make progress payments monthly as the work proceeds, or at more frequent intervals as determined by the Contracting Officer, on estimates provided by the Contractor and approved by the Contracting Officer. The Contractor shall furnish to the Authority the Invoice Attachment Form (See Exhibit J) which will be included with each invoice submission. This Form shall provide information on all subcontractors, each subcontractor's scope of services, and the subcontract dollar amount for those services. When reviewing the Contractor's invoicing for the reporting period, the Authority will use the Invoice Attachment Form as verification of subcontracting activities and payments. If requested by the Contracting Officer, the Contractor shall furnish a breakdown of the total contract price showing the amount included therein for each principal category of the work, in such detail as requested, to provide a basis for determining progress payments. In the preparation of estimates the Contracting Officer may authorize material delivered on the site and preparatory work done to be taken into consideration. Material delivered to the Contractor at locations other than the site may also be taken into consideration if:
 - 1. Such consideration is specifically authorized by this contract; and
 - 2. The Contractor furnishes satisfactory evidence that it has acquired title to such material and that the material will be used to perform this contract.

Failure to include required Exhibit J Attachment may delay payment of your invoice.

- D. If the Contracting Officer finds that satisfactory progress was achieved during any period for which a progress payment is to be made, the Contracting Officer shall authorize payment to be made in full. If however, satisfactory progress has not been made, the Contracting Officer may retain a maximum of ten (10) percent of the amount of the payment until satisfactory progress is achieved. When the work is

substantially complete, the Contracting Officer may retain from previously withheld funds and future progress payments that amount which the Contracting Officer considers adequate for protection of the Authority and shall release to the Contractor all the remaining withheld funds. Also, on completion and acceptance of each portion of work, or other division of the contract, for which the price is stated separately in the contract, payment shall be made for the completed work without retention of a percentage.

- E. All material and work covered by progress payments made shall, at the time of payment, become the sole property of the Authority, but shall not be construed as:
1. Relieving the Contractor from the sole responsibility for all material and work upon which payments have been made or the restoration of any damaged work; or
 2. Waiving the right of the Authority to require the fulfillment of all the terms of the contract.
- F. The Authority shall pay the amount due the Contractor under this contract after:
1. Completion and acceptance of all work;
 2. Presentation of a properly executed voucher; and
 3. Presentation of releases of all claims, liens and encumbrances against the Authority arising by virtue of this contract. The release shall identify other claims, liens and encumbrances, in stated amounts, that the Contractor has specifically excepted from the operation of the release. A release may also be required of the assignee if the Contractor's claim to amounts payable under this contract have been assigned. Any assignment must be approved by the Contracting Officer.
- G. The Authority shall make payments within 30 calendar days after receipt of a proper invoice in the office designated to receive the invoice.
- H. The Contractor promises that it will pay its subcontractors within 10 days following receipt of payment from the Authority. The prime contractor also agrees to return any retainage withheld from subcontractors within 10 days after the subcontractor has satisfactorily completed its work. Any delay or postponement of payment may not take place without prior approval of the Authority. A finding of non-payment is a material breach of this Contract. The Authority may, at its option, increase allowable retainage or withhold progress payments unless and until the Contractor demonstrates timely payment of sums due subcontractors. Provided, however, that the presence of a "pay when paid" clause in a subcontract shall not preclude Authority inquiry into allegations of nonpayment. Provided, further, that the remedies above shall not be employed when the Contractor demonstrates that failure to pay results from a bona fide dispute with its subcontractor or supplier. The Contractor shall incorporate this provision into all subcontracts in excess of \$5,000 that results from this contract.
- I. Contractor Submission Of W-9 Required Prior to Contract Award

As a prerequisite for contract award, the contractor shall complete all parts of the Internal Revenue Service ("IRS") Form W-9 (Request for Taxpayer Identification Number and Certification). Contract award will not be made until the completed W-9 has been received by the Authority. The W-9 form and instructions are available to contractors by accessing the IRS website at www.irs.gov and inserting the form number "W-9".

The W-9 information is requested so that we may determine the need to file IRS Form 1099 in connection with payments made by the Authority to the contractor. To assure accurate maintenance of your firm's status, the submission of the W-9 is required for each contract or purchase order executed

by and between the Authority and its contractors. If the term of the contract exceeds one year, the Authority may request periodic resubmission of the W-9. If the contractor fails to submit the form by the deadline stated in the resubmission request, the Authority may refuse to pay invoices until the form has been submitted.

43 PUBLICITY RELEASES

Publicity releases in connection with this contract will not be made by the contractor unless prior written approval is obtained from the Manager, Procurement and Contracts Department.

44 OPTION TO EXTEND THE TERM OF THE CONTRACT

The Authority may extend the term of this contract by written notice to the Contractor within 30 days of contract expiration. The Authority will give the Contractor a preliminary notice of its intent to extend at least 60 days prior to contract expiration. This preliminary notice shall not commit the Authority to an extension. If the Authority exercises an option, the extended contract shall be considered to include this option provision. The extended contract shall be at the rates specified in the Price Schedule. The total duration of this contract, including the exercise of any options under this provision, shall not exceed eight (8) years.

45 OPTION TO EXTEND SERVICES

The Authority may require continued performance of any services within the limits and at the rates specified in the Price Schedule. This option provision may be exercised more than once, but the total extension hereunder shall not exceed six (6) months. The Contracting Officer may exercise the option by written notice to the Contractor within thirty (30) days of contract expiration.

46 AUDIT AND INSPECTION OF RECORDS

The Contractor shall maintain records and the Contracting Officer shall, until the expiration of five years after final payment under this Contract have access to and the right to examine any pertinent books, documents, papers and records of the Contractor involving the formation of the contract, transactions related to the Contract, and information technology system records for the purpose of inspection, making audit, examination, excerpts and transcriptions. The Contractor further agrees to include in all its subcontracts hereunder a provision to the effect that the Contracting Officer shall until the expiration of five years after final payment under the Contract have similar access to and the right to examine any pertinent books, documents, papers and records of the subcontractor(s) involving all aspects of the subcontract including formation. Upon request of the Contracting Officer, Contractor and its subcontractors shall, in a form acceptable to the Contracting Officer, submit a third party attestation report regarding its policies, controls, processes and security.

The Contracting Officer shall have all of the aforementioned rights for all types of contracts including fixed price contracts. The rights include without limitation the right to examine costs and information technology system records as they relate to this Contract. The Authority's rights hereunder are in addition to any other audit and inspection rights under the Contract. The Authority reserves these rights because cost and internal control information is frequently needed to investigate performance issues and whether it is in the Authority's interest to exercise other reserved rights under the contract. The Contracting Officer shall have the broad rights of audit and inspection including but not limited to, the right to examine books, records, documents and other evidence and accounting procedures and practices, sufficient to reflect properly all direct and indirect costs of whatever nature that have been incurred for the performance of this Contract. Such right of examination shall include inspection at all reasonable times of the Contractor's labor, materials, plant or such parts thereof, or other costs or revenues as may be expended or received as a part of the performance of the Contract.

When costs are a factor in any request for an equitable price adjustment pursuant to a remedy granting provision of the Contract, the Contractor shall maintain separate accounts by specific designation or other

suitable accounting procedure of all incurred segregable, direct costs, less allocable credits. Failure to maintain such cost records is a bar to any claim, legal or equitable, for such costs.

47 CONSENT TO ASSIGNMENT

The Contractor shall obtain the written consent of the Contracting Officer prior to any assignment of all or any part of this contract.

48 NOTIFICATION OF OWNERSHIP CHANGES

~~The Contractor shall notify the Contracting Officer in writing when the Contractor becomes aware that a change in its ownership is certain to occur. The Contractor shall also include this provision in all subcontracts under this contract, requiring each subcontractor to notify the Contracting Officer in writing when the subcontractor becomes aware that a change in its ownership is certain to occur.~~

The Contractor shall notify the Contracting Officer in writing when the Contractor becomes aware that a change in its ownership is certain to occur unless otherwise prohibited by law. The Contractor shall also include this provision in all subcontracts under this contract, requiring each subcontractor to notify the Contracting Officer in writing when the subcontractor becomes aware that a change in its ownership is certain to occur unless otherwise prohibited by law (Changed at Amendment 003)

49 COMPLIANCE WITH EMPLOYMENT ELIGIBILITY VERIFICATION, FORM I-9

The Contractor shall ensure that it is in compliance with the Immigration Reform and Control Act of 1986, Pub. L. 99-603 (8 U.S.C. 1324a) and the regulations issued there under, and that it will maintain compliance as long as any work is being performed under this contract with the Authority. The Contractor shall also ensure that its subcontractors are in compliance with the Immigration Reform and Control Act of 1986, Pub. L. 99-603 (8 U.S.C. 1324a) and the regulations issued there under, and that its subcontractors will maintain compliance as long as they are performing any work under this contract with the Authority.

50 AUTHORITY PROPERTY

The Contractor shall have custodial management responsibility for all Authority-owned personal and real property assets (hereafter referred to as "property") that are provided during the contract term. This applies to all Authority property that is approved and provided by the Authority's Contracting Officer's Technical Representative (COTR), regardless of cost or whether the Contractor is authorized to directly purchase it or it is purchased by the Authority. Title to all Authority property provided to the Contractor shall remain with the Authority unless otherwise specified in the contract. Custodial management responsibility includes tracking assets, maintaining property records, preparing and submitting property documents, safeguarding assigned property, assisting with inventories, ensuring that assigned property is used only for official Authority purposes, and identifying property that is no longer needed and reporting it to the COTR.

Property assets provided to the Contractor shall be managed by the Contractor using the following identification methods approved by the COTR and their respective Authority Property Control Office:

1. An Authority issued bar code number for assets which are formally recorded by the respective Property Control Office
2. The manufacturer's assigned serial number
3. A unique recording number issued by the Contractor for tracking purposes and approved by the respective Authority Property Control Office when the manufacturer's assigned serial number is unavailable

Contractors shall ensure that they do not use any Authority property that has not been specifically authorized for their use by the COTR. If Contractors require additional Authority property, that requirement shall be submitted to the COTR in writing, including full justification prior to any use of such property.

An inventory of all property provided to the Contractor shall be conducted on the first and last day of the contract term by the Contractor's representative, COTR, and a representative from the respective Authority Property Control Office. An Authority property transfer form with a detailed property inventory listing will be used to transfer property at the beginning of the contract term. The inventory lists shall include the description of the property, bar code number (if assigned), serial number, acquisition cost, acquisition date, manufacturer, year manufactured, location, and user. If the acquisition cost and date for an item are unknown, the respective Authority Property Control Office will determine an estimated cost and date. If the COTR assigns additional property to the Contractor during the contract term or if property is returned to the Authority through the COTR by the Contractor, the respective Authority Property Control Office will be responsible for recording and maintaining an updated property inventory listing for Authority property that is bar coded. The Contractor will be responsible for recording and maintaining an updated property inventory listing for all non-bar coded Authority property. The COTR will be responsible for informing their respective Authority Property Control Office whenever property is issued or returned by the Contractor, including any changes that affect the property inventory records.

The Contractor accepts the provided property in "as is" condition. The COTR and/or the respective Authority Property Control Office may conduct scheduled or unscheduled property inventories during the contract term. The Contractor will perform at least annually a physical inventory of all Authority provided property. A corporate officer of the Contractor shall certify to the COTR and respective Authority Property Control Office that the property on the listings is still in the possession of the Contractor and has been used only in connection with this contract. The inventory listings should indicate a description of each asset, acquisition cost, acquisition date, manufacturer, year manufactured, its condition and location, the serial number, and the Authority asset bar code, if applicable. The existing Contractor's representative, new Contractor's representative, COTR, and a representative from the respective Property Control Office will conduct an inventory at the end of the contract period.

The COTR and the Property Control Office shall ensure that all property provided to the Contractor is returned to the Authority in the same condition as originally provided, with the exception of reasonable wear and tear, when it is no longer needed or at the end of the contract term. If the assigned property is not returned by the Contractor in the same condition as it was issued (with the exception of reasonable wear and tear) or has been lost, the Contractor will be liable for the loss or damage and will be required to reimburse the Authority for the cost to replace the property or to restore the property to its original condition, as determined by the Property Control Office and COTR.

You will be advised by separate communications from the Contracting Officer's Technical Representative (COTR) of the necessary property asset management procedures and specific recording levels established for all property under your control during the remainder of your contract term.

51 GENERAL CIVIL RIGHTS PROVISIONS

The Contractor agrees to comply with pertinent statutes, Executive Orders and such rules as are promulgated to ensure that no person shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance.

This provision binds the Contractor and subcontractors from the solicitation period through the completion of the contract. This provision is in addition to that required of Title VI of the Civil Rights Act of 1964.

52 TITLE VI CLAUSES FOR COMPLIANCE WITH NONDISCRIMINATION REQUIREMENTS

During the performance of this contract, the Contractor, for itself, its assignees and successors in interest (hereinafter referred to as the Contractor) agrees as follows:

- A. Compliance with Regulations. The Contractor (hereinafter includes consultants) will comply with the **Title VI List of Pertinent Nondiscrimination Acts and Authorities**, as they may be amended from time to time, which are herein incorporated by reference and made a part of this Contract.
- B. Non-Discrimination. The Contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The Contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.
- C. Solicitations for Subcontracts, Including Procurements of Materials and Equipment. In all solicitations either by competitive bidding or negotiation made by the Contractor for work to be performed under a subcontract, including procurements of materials or leases of equipment, each potential subcontractor or supplier will be notified by the Contractor of the Contractor's obligations under this contract and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.
- D. Information and Reports. The Contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto, and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the Airports Authority or the Federal Aviation Administration (FAA) to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of the Contractor is in the exclusive possession of another who fails or refuses to furnish the information, the Contractor will so certify to the Airports Authority or the FAA as appropriate, and will set forth what efforts it has made to obtain the information.
- E. Sanctions for Noncompliance. In the event of the Contractor's noncompliance with the nondiscrimination provisions of this contract, the Airports Authority will impose such contract sanctions as it or the FAA may determine to be appropriate, including, but not limited to: Withholding payments to the Contractor under the contract until the Contractor complies; and/or cancelling, terminating, or suspending a contract, in whole or in part.
- F. Incorporation of Provisions. The Contractor will include the provisions of paragraphs A. through F. in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations and directives issued pursuant thereto. The Contractor will take action with respect to any subcontract or procurement as the Airports Authority or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Contractor becomes involved in, or is threatened with litigation by a subcontractor or supplier because of such direction, the Contractor may request the Airports Authority to enter into any litigation to protect the interests of the Airports Authority. In addition, the Contractor may request the United States to enter into the litigation to protect the interests of the United States.

53 TITLE VI LIST OF PERTINENT NONDISCRIMINATION AUTHORITIES

During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest, agrees to comply with the following nondiscrimination statutes and authorities; including but not limited to:

- Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);
- 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);
- The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
- Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;
- The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 *et seq.*), (prohibits discrimination on the basis of age);
- Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
- The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);
- Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;
- The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);
- Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 *et seq.*).

SECTION VIII - POLICIES ON EQUAL OPPORTUNITY, MINORITY AND WOMEN BUSINESS ENTERPRISE (MBE/WBE) PARTICIPATION, AND EMPLOYMENT OF VETERANS**01 EQUAL OPPORTUNITY**

No person or firm shall be discriminated against because of race, color, national origin, or sex in the award of Authority contracts. Further, the Contractor shall not discriminate on the basis of race, color, national origin, or sex in the performance of this contract.

02 MBE/WBE PARTICIPATION

While there is no LDBE requirement associated with this solicitation, the Authority is committed to achieving significant voluntary participation in its contracting programs by business enterprises that are owned and operated by minorities and women (MBEs and WBEs) regardless of the size of the enterprise. All offerors are strongly encouraged to take active steps to maximize the participation of MBEs and WBEs in this contract.

03 TECHNICAL ASSISTANCE

The Authority will provide assistance to promote the participation of MBEs and WBEs in this contract, including the identification of MBEs and WBEs. To obtain assistance, interested parties are encouraged to contact the Authority's Department of Supplier Diversity at 703-417-8660, or at the following address: Metropolitan Washington Airports Authority, Department of Supplier Diversity, 1 Aviation Circle, Washington, DC 20001-6000.

04 MONITORING OF MBE/WBE PARTICIPATION

To monitor and evaluate MBE/WBE participation in its contracting programs, the Authority is collecting information on the voluntary efforts made by offerors in securing MBE/WBE participation for this contract. All offerors are encouraged to provide information relating to these efforts (Exhibit A) and return it with their offer.

When MBE/WBE participation has been obtained, all offerors are required to include this information on the Contract Participation Form (Exhibit D) and to attach to the Contract Participation Form the MBE's or WBE's letter of DBE certification from the Authority, or MBE/WBE/DBE certification from another agency. This letter verifies the firm's MBE/WBE status, and is used in this case for the Authority's monitoring of its programs for the purposes of monitoring expenditures to MBE/WBEs, all contractors are required to identify on the Invoice Attachment Form (Exhibit J1) expenditures to first tier subcontractors who are MBEs or WBEs. (Note: Exhibits D and J1 are available from the Business Information section of the Authority's website at <http://www.mwaa.com>)

The information requested above will be used to assist the Authority in monitoring and evaluating MBE/WBE participation and will not be used to determine to whom this contract will be awarded.

05 EMPLOYMENT OF VETERANS

The Authority has adopted a policy to encourage reasonable efforts whenever possible to offer employment to qualified veterans, including the disabled, by the Authority, its contractors and subcontractors.

Note: A copy of Exhibit A is maintained as a permanent part of the Authority's contract file, and is not included herein.

SECTION IX - LOCAL DISADVANTAGED BUSINESS ENTERPRISE PARTICIPATION REQUIREMENTS

01 LDBE PARTICIPATION

There is no Local Disadvantaged Business Enterprise (LDBE) participation requirement associated with this solicitation. However, there are reporting requirements to be met for purposes of tracking all subcontractor participation in Airports Authority projects.

A LDBE is defined as a small business concern which is organized for profit and which is located within a 100-mile radius of Washington, D.C.'s zero mile marker. Those business entities located within counties that fall partially within the aforementioned boundary would also be eligible to participate in the Authority's LDBE program. "Located" means that, as of the date of the contract solicitation, a business entity has an established office or place of business within a city, county, town, or political jurisdiction within the 100-mile radius referenced above. Evidence of whether a business is "located" within the region includes, but is not limited to: an address that is not a Post Office Box; employees at that address; business license, payment of taxes; previous performance of work similar to work to be performed under the contract, or related work; and other indicia. A "disadvantaged business" is defined as a firm which is not dominant in its field, and which meets the Authority's small business size standard(s) for this solicitation. The receipts of all affiliates shall be counted in determining the size of the business. Please direct any questions concerning LDBE status to the Authority's Department of Supplier Diversity at 703-417-8660.

02 MONITORING OF LDBE PARTICIPATION

- A. The Authority routinely verifies LDBE participation and may contact you and your subcontractors after award to verify contract and payment amounts to ensure that the Authority's reporting is accurate.
- B. All offerors (including those who are Authority certified LDBEs) shall submit a Contract Participation Form (Exhibit D) with their offers. Exhibit D is to list the prime contractor and all first tier subcontractors that are participating in the contract and to provide all information required by the Exhibit. This form must be signed and dated by the offeror. Offerors are also asked to identify whether or not any LDBE firms listed on the Exhibit D are also MBEs and WBEs.
 1. Failure to Submit Exhibit D.

Failure to submit Contract Participation Form (Exhibit D) by the deadline specified by the Contracting Officer may result in rejection of the offer.
 2. By accepting this contract, the Contractor agrees to the following requirements:
 - a. The Contractor shall submit a revised Contract Participation Form (Exhibit D) which reflects changes in the subcontractor participation to the contract within five (5) days of changes in participation for LDBE certified subcontractors, and on a quarterly basis for changes in participation for non-LDBE subcontractors. A revised Exhibit D, if required, shall be provided to the Contracting Officer concurrent with submission of the proposal for the changed work.
 - b. The Contractor shall submit a completed Invoice Attachment Form (Exhibit J1) with each invoice. The Contractor is responsible for the accuracy of all information reported.

Note: The approved Exhibit D for this contract is attached for use during contract administration. Blank copies of Exhibits D (for use with modifications) and J1 (for submission of invoices) can be downloaded at <http://www.mwaa.com/contracting>.

SECTION X - ATTACHMENTS

ATTACHMENT 01

STATEMENT OF WORK

BANKING SERVICES FOR AVIATION ENTERPRISES

STATEMENT OF WORK**BANKING SERVICES FOR AVIATION ENTERPRISES****I. Purpose**

The Metropolitan Washington Airports Authority (The Authority) is seeking proposals from qualified bank(s) to provide various banking services. The Authority is looking for a bank to provide the following (at a minimum): depository services (cash, currency, checks, ACH and wire payments), disbursement services (positive pay, ACH (including CCD+), and wires), and transaction information services. The requested services may be awarded to one bank or split between multiple banks.

II. Background

The Authority is a public body politic and corporate, created with the consent of the Congress of the United States by an Act of the District of Columbia and an Act of the Commonwealth of Virginia for the purpose of operating, maintaining, and improving Ronald Reagan Washington National Airport (Reagan National) and Washington Dulles International Airport (Dulles International), (collectively, the Airports). The Airports had historically been managed by the Federal Aviation Administration (FAA) of the United States Department of Transportation. Pursuant to an Agreement and Deed of Lease, effective June 7, 1987, the Airports were transferred by the U. S. Government to the Authority for an initial term of 50 years. On June 17, 2003, the Agreement and Deed of Lease was extended 30 years to June 6, 2067.

Pursuant to the Master Transfer Agreement, dated December 29, 2006 and effective November 1, 2008, the Virginia Department of Transportation (VDOT) granted a permit for the operation and maintenance of the Dulles Toll Road to the Authority for a term of 50 years. As part of the agreement with the Commonwealth, the Authority is constructing the Dulles Metrorail Project with an eastern terminus near the West Falls Church Metrorail Station on Interstate 66 and a western terminus of Virginia Route 772 in Loudoun County, VA, and is making other improvements in the Dulles Corridor consistent with VDOT and regional plans. The Dulles Corridor is defined as the transportation corridor with an eastern terminus of the East Falls Church Metrorail station at Interstate Route 66 and a western terminus of VA Route 772 in Loudoun County, VA.

The Authority is an independent interstate agency. A 13-member Board of Directors (the Board) presently governs the Authority. Five members are appointed by the Governor of Virginia subject to confirmation by the Virginia General Assembly, three are appointed by the Mayor of the District of Columbia subject to confirmation by the Council of the District of Columbia, two are appointed by the Governor of Maryland, and three are appointed by the President of the United States with the advice and consent of the United States Senate. Directors serve staggered, six-year terms without compensation and may be reappointed once. They establish the Authority's policies and appoint the President and Chief Executive Officer. The Board annually elects a Chairman, Vice Chairman, and Secretary.

III. Scope of Work

The Bank shall provide services of all requirements contained herein.

In June 2018, the Authority implemented Workday for Human Resources and Financial reporting.

The successful offer must have demonstrated experience integrating the banking process with Workday.

A. Banking Account Structure

The Authority consists of two enterprise funds, Aviation and Dulles Corridor. The funds in the banking accounts of the enterprises cannot be co-mingled. Fees may be debited from the Aviation Concentration account provided analysis statements are available.

Aviation Accounts**Concentration Account**

Master account for Aviation and will have associated Zero Balance Accounts (ZBA) transfers daily. Account where all Aviation outgoing (through Workday and directly by Treasury staff) ACH and wire transfer payments. Account balance can be up to \$50 million.

- Information Reporting
- Overnight Investment
- ACH Filter
- ACH and wire payments processed twice weekly
- Electronic transfers require dual control for freeform wires and wire template establishment. Wires from dual approved templates requires single release.

Controlled Disbursement Account (CDA)

The Authority currently issues checks and voids through positive pay file transmissions. Positive pay is utilized for the CDA account, with data submission typically 3-5 times a week for issue files, and as needed for void files. Stop payment, removal of stop, manual void, and manual check issues can all be done online as well. Online access should be available 24/7. The control disbursement totals are required by 10:00 a.m. E.S.T. daily, and have a default positive pay decision of "return".

- Bank shall provide online cleared check information, including images.
- Offerors should provide details on how their online system will interact with Bank branches to ensure newly issued checks are processed at branches. How often are branch tellers updated?
- Offerors shall provide details on the Authority issued check cashing capabilities for bank patrons and non-bank patrons, including any procedures and fees.
- Bank shall provide positive pay deadlines and options include default notification for no decision.
- ZBA to/from master account
- Positive pay
- Full reconciliation
- Check image
- Online check clearing verification
- Check clearing totals by 10:00 AM
- Information Reporting

Agent Cashier – Coins, Currency, Credit Card Receipts

Each Airport provides an on-site Agent/Cashier for the purchase of parking permits and ID passes. Deposits are picked up via armored car daily (separate contract not part of this solicitation) and change orders are delivered every two weeks. In addition, credit card receipts (separate contract not part of this solicitation) are deposited and fees debited via ACH daily. (2 Accounts – cannot be combined with any other accounts)

- Information Reporting
- ACH Filter
- Armored Car deposit delivery (not part of the this solicitation)
- Change orders on demand delivered by armored car
- ZBA to/from master account

Parking Contractors – Currency and Credit Card Receipts

Each airport has a contractor managing the parking services. Currency is deposited daily through depository safes or delivered by armored car service (separate contract not part of this solicitation). The same armored car service delivers change orders on each business day. Daily Credit card receipts (separate contract not part of this solicitation) are deposited and fees debited via ACH daily. (2 Accounts – cannot be combined with any other accounts)

- Information Reporting
- ACH Filter
- Armored Car deposit delivery to vault (not part of this solicitation)
- Change orders delivered by armored car each business day (between \$3,000 and \$6,000 daily)
- ZBA to/from master account

Receipts

Two wholesale lockboxes will be required for airport check receipts and EMS deposits. For both accounts, check copies and all back-up should be delivered electronically within one business day. These accounts will also receive ACH and wire payments from vendors. Remote deposit will be used in the airport check receipts account. (2 Accounts)

- Information Reporting
- ACH Filter
- Lockbox – provide electronic detail delivery and images
- Deposit online images
- Remote deposit (airport account only – one bank provided scanner)
- ZBA to/from master account

Payments

This account will be available for contractually authorized vendors to debit payments. This account will have an ACH debit filter to allow only authorized payments to debit the account and minimize the risk of non-authorized transfers. This account is not the Controlled Disbursement account. (1 Account)

- Information Reporting
- ACH Filter
- ZBA to/from master account

Passenger Facility Charges Accounts

Each airport has approval from the Federal Aviation Administration to collect funds from each enplaned passenger that is collected as part of each ticket (2 Accounts – one for each airport – cannot be combined).

- Information Reporting

Payroll Account

Authority employees are paid bi-weekly on Tuesdays, and payroll is processed through Workday. Direct deposit of payroll ACHs and any checks (and Positive Pay files) will be initiated by staff through Workday. The Payroll accounts are gross funded no later than the Monday before payday. Manual stop payment, manual removal of stop, manual void, and manual check issues will all be done online. Online access should be available 24/7. This account will require overnight investments of excess funds (details below) and Positive Pay with a default decision of "return". Our goal is to pay everyone electronically so we are currently issuing less than 1 check per pay period on average.

- Positive pay
- Account gross funded on Friday before Tuesday payday, require overnight investment for funds wired on Friday for ACHs on Monday (payroll taxes) and Tuesday (direct deposit of payroll).
- Information Reporting
- Check Image
- ACH Filter
- Local branches for cashing checks, include any fees to be paid by employee (the Authority will not pay these fees).

Flexible Spending Account

As a benefit to employees, the Authority provides the ability to have funds deducted before taxes for spending on Health and Dependent Care. An account will be required to hold the payroll deductions, and allow WageWorks initiated ACH disbursements weekly. (1 Account)

- Information Reporting
- ACH Filter

Transit Spending Account

As a benefit to employees, the Authority provides the ability to have funds deducted before taxes for spending on parking and transit expenses. An account will be required to hold the payroll deductions, along with the Authority's contribution to transit and allow WageWorks initiated ACH disbursements monthly. (1 Account)

- Information Reporting
- ACH Filter

B. Banking Services**Balance and Transaction Downloads and Payment Uploads**

The Authority implemented the Workday ERP system in June 2018. The Bank must have experience in interfacing with Workday for the following:

Integration	Inbound/Outbound	Integration Type	Connection Type	Schedule Date/Day of Week and Time
Lockbox	Inbound	Cloud Connect	Vendor SFTP	Daily 9:30a
Bank recon/Bank statement	Inbound	Cloud Connect	Vendor SFTP	Weekday 9:30a
AP ACH	Outbound	Cloud Connect	Vendor SFTP	Business Process Initiated
Wires	Outbound	Cloud Connect	Vendor SFTP	Business Process Initiated
Swift Wires (International)	Outbound	Cloud Connect	Vendor SFTP	Business Process Initiated
CCD+ (ACH Outbound)	Outbound	Cloud Connect	Vendor SFTP	Business Process Initiated
Pcard Transactions	Inbound	Studio	Vendor SFTP	Business Process Initiated
AP Positive Pay	Outbound	Studio	Vendor SFTP	Business Process Initiated
Expense Cards	Inbound	Cloud Connect	Vendor SFTP	Daily 2:00p, 7:00p

Integration	Inbound/Outbound	Integration Type	Connection Type	Schedule Date/Day of Week and Time
Payroll ACH	Outbound	Cloud Connect	Vendor SFTP	Friday COB before the Tuesday Paydate
Payroll Positive Pay	Outbound	Studio	Vendor SFTP	Friday COB before the Tuesday Paydate
Bank recon/Bank Statement	Inbound	Cloud Connect	Vendor SFTP	Weekday 9:30a

Balance Reporting and Statements

The Bank shall provide the Authority, on a daily basis, online information on prior day activity, current day activity, controlled disbursement totals by account by 10:00 am, ZBA activity, concentration account activity, returned items activity, and current day detailed ACH and wire transactions. Overnight investment position and available cash shall be included within the daily concentration account information if applicable. In addition, the Authority Workday ERP system will require importing of balances and transactions by 9:00AM daily.

Account statements must be prepared for all accounts at month end as part of the existing auditor requirements. Paper statements should be delivered to the Office of Finance, Department of Reporting and Controls, and be available for download electronically, by the 5th business day following month end.

Wire Transfers

The Workday system used by the Authority will interface with the bank for Accounts Payable initiated wire transfers. These payments will be initiated from each of the Concentration/Master accounts.

In addition, wire transfers can be initiated by Treasury from the Concentration/Master accounts. The wires can be in pre-formatted (repetitive) and free-form (non-repetitive) formats. Dual control is required on all free-form wires. Single control is permitted with repetitive wires provided the set-up of the repetitive wire template requires dual control. The bank shall have future value date capabilities up to fourteen (14) business days. Future-dated wires may be canceled prior to value date.

If the Authority, for any reason, is unable to execute the wire transfer via online, alternative wire options must be available including verbal or written requests by an authorized signer on the account.

The bank needs to provide online access for confirmation of same-day wires executed, including details. This shall hold true for both incoming and outgoing wire transfers. The bank shall provide wire confirmation data including, but not limited to:

1. Payor bank and account number
2. Beneficiary bank and account number
3. Dollar amount of wire
4. Reference information
5. Time wire was received or executed
6. Confirmation that the bank received and acted upon the wire instructions (federal reference number)

ACH Payments and Transfers

The Workday system used by the Authority will interface with the bank for Accounts Payable initiated ACHs. These payments will be initiated from each of the Concentration/Master accounts. In addition, ACHs can be initiated (either individual transactions or file upload of batches) by Treasury to/from the Concentration/Master accounts. The ACH batches sent to the bank must be cleared by individual detail. Therefore, upon receipt at the bank of an ACH file, the information on the batch must be available online with the following confirmation data including, but not limited to:

1. Payor bank and account number
2. Beneficiary bank and account number
3. Dollar amount of ACH
4. Tracer number information
5. Settlement date
6. Batch details and totals by settlement date

All notice of changes and returned ACH transactions shall be reported electronically on a daily basis.

Check Disbursement Services

Checks will be produced by the Accounts Payable department through Workday. Workday will produce an "issue file" of checks for transmission to the bank for Positive Pay.

- The bank shall provide unlimited online stop payment services via the Internet. The service shall include processing and confirming stop payments.
- The bank shall provide unlimited online cleared check information via the Internet.
- Files of issued checks will be sent to the bank one to three times per week.
- The bank shall provide for online "imaging" or delivery of CD of all cleared checks and deposited items. This should be a web-based or non-proprietary process and available over the life of the contract and a minimum of three (3) years after termination of the contract.

Overnight Sweep Investments

There are 7 accounts above requiring overnight investing of excess funds. The bank shall automatically handle the overnight and weekend investment of the excess cash above minimum daily balance requirements (zero), if applicable, through the use of Repurchase Agreements (collateral value at 103%) or other investments vehicles. Collateral must consist of securities approved by the Board of Directors approved Investment Policy (see Attachment A – all funds for overnight investments are covered by Exhibit A of Attachment A and are not covered by Master Trust Indentures or Western Lands). Overnight investments may be pooled by enterprise (Aviation and DCE funds must be segregated) provided interest is prorated and deposited to each individual account. Daily sweep options along with monthly historical returns for the past two years on each option should be provided. All interest earned on Overnight Investments shall be automatically credited to each account either daily or monthly. A monthly detailed report shall be provided listing daily transactions, principal value, interest rate and dollar amount earned.

Account Reconciliation Services (ARP)

The Authority currently utilizes full account reconciliation services for the Aviation Controlled Disbursement Account and the Payroll Account. Full hard copy reports should be available to the Authority monthly on all issued/outstanding and exception checks processed during a month

Imaging capabilities

The Bank shall provide online "imaging", front and back, of all Authority produced cleared checks, deposited items, and returned items. This should be a web-based process and available over the life of the contract and a minimum of three (3) years after termination of the contract.

Account Analysis

The bank shall provide the Office of Finance, Treasury Department month-end account analysis statements for all services provided. This statement shall be delivered within ten (10) business days following the end of the statement period.

The month-end account analysis statement shall include, but is not limited to, the following information:

- All information in the contract such as unit cost, extended price, items charged, and earnings credit (where applicable) shall be identified per account and for the relationship as a whole.
- Detailed information on float for all deposits.
- Detailed calculations of any deficit or excess earnings credits (where applicable) for each account and for the relationship as a whole.
- All information provided on the account analysis regarding the daily collected, daily ledger, and daily available balances shall be verifiable against the daily balance reporting. The calculation of these average balances and the earnings credit rate (where applicable) shall be such that it can be reproduced on a Personal Computer using the daily balance reports, with a plus or minus one percent (1%) error rate for both average balance and earnings credit rate (where applicable).

Gift Cards

Several times a year, the Authority purchases Visa gift cards for snow event meal cards (\$15 each – approximately 600 per year) and other recognition awards (\$20 - \$200 each approximately 100 per year).

C. Customer Service

Bank Requirements

- The Bank shall disclose their short-term and long-term S&P and Moody's ratings, their current Community Reinvestment Act rating, and if they can provide an annual SAS 70 report.
- The Bank shall provide an officer of at least a Vice President ("officer") level to act as the primary liaison between the Authority and the bank. This officer shall be responsible for conflict resolution between the Authority and the selected bank. The Bank shall provide direct contact information for the officer to be assigned to including, but not limited to, telephone, e-mail, and fax. The Bank shall also provide a secondary liaison in the event that the primary liaison is unavailable due to vacation, illness, etc. Please provide the names and bios of the Bank team, identifying the members of the Association of Financial Professionals, the Greater Washington Association of Financial Professionals, and if they have achieved the CTP, CPA, or other designation.
- The Bank shall respond to any emergency inquiries by the Authority within 60 minutes, and non-emergency inquiries no later than the next business day. All issues are to be resolved within three (3) business days.
- The officer and the key staff for each service shall meet with the Authority staff immediately after the contract has been fully executed for a project kickoff meeting. In addition, the officer and key staff shall be available for other meetings as required by the Authority.
- Any new services offered by the bank shall be made available to the Authority, with any associated costs for the services, negotiated at the time of service offer.
- The Authority has five positions that can be authorized signers for the accounts. Upon opening any new accounts, the Authority Secretary will provide Corporate Resolutions designating the authorized signers for the account. Each authorized signer will be able to provide copies of driver licenses. They will **NOT** provide their personal Social Security numbers. The authorized signers are:
 - a. President and Chief Executive Officer
 - b. Executive Vice President and Chief Operating Officer

- c. Vice President for Finance and Chief Financial Officer
- d. Deputy Vice President for Finance
- e. Controller

D. Contingency Planning

Although the bank may provide a viable product for each and every process the Authority needs, the Authority needs to ensure these products and services are available in alternative methods if there are unforeseeable emergencies making standard operating procedures unworkable. These may include the following:

- Website is down and unable to obtain balance reporting, wire transfers, and imaging access
- File transfer malfunctions (i.e., positive pay, ACH files)
- Primary banking location is unavailable
- Localized power outages – at the Authority or bank sites.
- Ability to provide change orders (quarters) if counting and rolling machines not available.

E. Transition of Service

The Bank shall work with the Authority and the current banking services providers to ensure a smooth transition of services. The selected Offeror shall be responsible for bearing all transition costs that may occur as a result of, including but not limited to, the conversion of existing images, loading of files, etc. The Bank shall provide a list of any documents, files, or information it shall need from the current bank in order to have a successful transition. Discuss detailed timelines required for transition.

At the termination of any contract resulting from this RFP, the Bank shall work with the Authority and the new Banking services provider. The Bank shall provide any requested files, reports, or documents within one (1) week or as otherwise requested by the Authority.

F. Billing Method

It is the intent of the Authority to pay only for services specified on the proposal pricing forms per unit cost. The Authority requests billing via the Compensating Balance Method. With this option the bank shall prepare a monthly billing for services rendered. This billing shall be presented with a total for all service charges for the month. In your proposal, provide detail on your Earnings Credit Rate and the benchmark it will be tied to each month. Provide calculation methodology for compensating balance and any reserve requirements. Any carryover earning credit will be carried over from month to month until the end of each contract year, deficits may be debited quarterly. The Authority intends to pay by fees, and minimize the balances available in compensating balances (prefer zero balances). The pricing of services contained in the contract for the successful bank shall remain in effect for the duration of the contract. Comparable services as a result of systems upgrades or bank mergers shall not cause an increase in pricing.

ATTACHMENT 02

STATEMENT OF WORK

BANKING SERVICES FOR DULLES CORRIDOR ENTERPRISES

RESERVED AT CONTRACT AWARD

ATTACHMENT 03

EVALUATION CRITERIA AND PROPOSAL SUBMISSION REQUIREMENTS

RESERVED AT CONTRACT AWARD

ATTACHMENT 04

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
INVESTMENT POLICY**

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
INVESTMENT POLICY****September 18, 2018****1.0 Scope**

This Investment Policy applies to the investment activities of the Metropolitan Washington Airports Authority, including the Aviation Enterprise Fund, the Dulles Corridor Enterprise Fund and Western Lands Account, which will hold the proceeds from the sale of the Western Lands at Dulles International Airport, except for its Retirement Plan which is separately organized and administered.

2.0 Objectives

- 2.1 The primary objectives of the Airports Authority's investment activities for the Aviation Enterprise and the Dulles Corridor Enterprise Funds are the preservation of capital, the liquidity of the portfolio and the yield of the investments. The primary objective of the investment activities for the Western Lands' Account is capital appreciation subject to the preservation of capital.
- 2.1.1 The Airports Authority shall consider the safety of its capital in the overall portfolio for the Aviation Enterprise Fund and the Dulles Corridor Enterprise as a principal objective in investment activities. Each investment transaction for these Funds shall seek to first ensure that capital losses are avoided, whether they be from securities defaults or erosion of market value. For the Western Lands' Account, the Airports Authority shall seek to minimize the risk of loss of principal for the overall Account while minimizing the erosion of principal value through inflation.
- 2.1.2 The Airports Authority's investment portfolio will remain sufficiently liquid to enable the Airports Authority to meet operating requirements that might reasonably be anticipated. Liquidity shall be achieved by matching investment maturities with forecasted cash flow requirements and by investing in securities with active secondary markets.
- 2.1.3 The Airports Authority's operating investment portfolio, excluding the Western Lands Account, shall be designed with the objective of regularly exceeding the average rate of return on the three month U.S. Treasury Bill, or the average Federal Reserve Discount rate, whichever is higher. The investment program shall seek to augment returns above this threshold consistent with risk limitations identified herein and prudent investment principles. The Western Lands Account investments will be designed to ensure a well-balanced, diversified portfolio that should serve a long-term investment goal. The addition of differing classes is expected to increase returns within acceptable risk levels (or risk tolerances). Benchmarks shall be established for each asset class and performance should be measured against those benchmarks.
- 2.1.4 Funds held for future capital projects shall be invested in securities that reasonably can be expected to assist in offsetting inflationary construction cost increases. The portfolio of construction funds should be designed with the objective of exceeding the average rate of return on the U.S. Treasury Bill most closely matching the weighted average maturity of the portfolio. However, such funds shall never be exposed to market price risks that would jeopardize the assets available to accomplish their stated objective, or be invested in a manner inconsistent with applicable federal and state regulations.
- 2.1.5 Funds held in the Western Lands' Account shall be, until depleted, invested to provide that funds in the Western Lands' Account, including investment earnings, used by the Airports Authority to offset costs the Airports Authority assigns to airlines operating at Dulles International Airport.

- 2.1.6 Consistent with the Airports Authority's Local Disadvantaged Business Enterprise Program, one month of operating cash reserve (excluding the Western Lands' Account) will be invested among regional banks which have a Community Reinvestment Act rating of "Outstanding" (or the equivalent), in certificates of deposit of one or more of the banks.
- 2.1.7 Regional Banks that do not qualify for the program as outlined in 2.1.5, shall be allowed to compete for investment deposits through an annual competitive solicitation process. The amount allocated will consist of an amount, not to exceed an additional one third (1/3) of the amount determined in accordance with 2.1.6. All deposits under this program must be either insured under FDIC or amounts in excess of FDIC limits must be fully collateralized.
- 2.1.8 All participants in the investment process shall act responsibly as custodians of the public trust. Investment officials shall avoid any transactions that might impair public confidence in the Airports Authority's ability to function effectively. The Airports Authority's Management recognizes that in a diversified portfolio, occasional measured losses due to market volatility are inevitable, and must be considered within the context of the overall portfolio's investment return, provided that adequate diversification has been achieved.

3.0 Procedures

Written Investment Objectives and Procedures shall be established for the operation of the investment program, consistent with this Investment Policy. Such procedures shall include explicit delegation of authority from the President and Chief Executive Officer to persons responsible for investment transactions, and shall include investment benchmarks for each class of assets.

4.0 Investments

Permitted investments are included as exhibits to this Investment Policy.

- 3.1 Funds not covered by bond indentures of the Metropolitan Washington Airports Authority may be invested in securities outlined in Exhibit A.
- 3.2 All Bond funds, whether proceeds or debt service, may be invested in securities as permitted in the bond indentures for the Aviation Enterprise Fund and the Dulles Corridor Enterprise Fund (outlined in Exhibit B).
- 3.3 Funds in the Western Lands Account may be invested in securities outlined in Exhibit C.

5.0 Control

- 5.1 Investments shall be made with the exercise of due care, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.
- 5.2 Employees and investment officials directly involved in the investment process shall disclose to the President in writing at least annually their financial interests in financial institutions that conduct business with the Airports Authority and they shall further disclose all personal financial/investment positions that could be related to the performance of the Airports Authority's portfolio. Officials and employees involved in the investment process shall refrain from personal business activity, other than routine banking relations, that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. All employees and investment officials involved in the investment process are to act in a reasonable and prudent manner to further the interests of the Airports Authority.

Exhibit A

**Metropolitan Washington Airports Authority
Permitted Investments for the Aviation Enterprise and Dulles Corridor Enterprise Funds not covered by
Bond Indentures
(Excluding the Western Lands Account)**

Funds of the Metropolitan Washington Airports Authority, not covered by bond indentures, may be invested in:

- A. U.S. Treasury securities;
- B. Short term (five years or less) obligations of U.S. Government agencies, including securities backed by the full faith and credit of the United States;
- C. Repurchase agreements whose underlying collateral consist of the foregoing listed in this section (A) and (B);
- D. Short term (five years or less) obligations of the Commonwealth of Virginia, the State of Maryland or the District of Columbia;
- E. Prime Commercial Paper;
- F. Prime Bankers Acceptance Notes;
- G. Corporate debt guaranteed by any corporation that is rated in one of the two highest-rating categories by the Rating Agencies but only when included in managed pooled investment funds;
- H. Money Market Funds whose underlying collateral consist of the foregoing;
- I. Certificates of Deposits of banks with a Kroll Bond Rating of "B" or better or fully insured or collateralized certificates of deposits at commercial banks and savings and loan associations; and

Other such securities or obligations which may be approved by the Finance Committee and the Board of Directors by modification of this Investment Policy.

Exhibit B

**Metropolitan Washington Airports Authority
Permitted Investments per the Aviation Enterprise Fund
and the Dulles Corridor Enterprise Fund Master Trust Indentures**

Terms referenced herein are defined by the Master Trust Indentures for the Aviation Enterprise Fund and the Dulles Corridor Enterprise Fund. Permitted Investments shall mean and include any of the following, if and to the extent the same are at the time legal for the investment of the Airports Authority's money:

- A. Government Obligations and Government Certificates.
- B. Obligations issued or guaranteed by any of the following:
 - (i) Federal Home Loan Bank System;
 - (ii) Export-Import Bank of the United States;
 - (iii) Federal Financing Bank;
 - (iv) Government National Mortgage Association;
 - (v) Farmers Home Administration;
 - (vi) Federal Home Loan Mortgage Corporation;
 - (vii) Federal Housing Administration;
 - (viii) Private Export Funding Corp;
 - (ix) Federal National Mortgage Association; and
 - (x) Federal Farm Credit Bank; and
 - (xi) Or any indebtedness issued or guaranteed by any instrumentality or agency of the United States.
- C. Pre-refunded municipal obligations rated at the time of purchase in the highest rating category by, or otherwise acceptable to, the Rating Agencies and meeting the following conditions:
 - (i) such obligations are (a) not to be redeemed prior to maturity or the Trustee has been given irrevocable instructions concerning their calling and redemption and (b) the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;
 - (ii) such obligations are secured by Government Obligations or Government Certificates that may be applied only to interest, principal, and premium payments of such obligations;
 - (iii) the principal of and interest on such Government Obligations or Government Certificates (plus any cash in the escrow fund with respect to such pre-refunded obligations) are sufficient to meet the liabilities of the obligations;
 - (iv) the Government Obligations or Government Certificates serving as security for the obligations are held by an escrow agent or trustee; and
 - (v) such Government Obligations or Government Certificates are not available to satisfy any other claims, including those against the trustee or escrow agent.
- D. Direct and general long-term obligations of any state of the United States of America or the District of Columbia (a "**State**"), to the payment of which the full faith and credit of such State is pledged and that at the time of purchase are rated in either of the two highest rating categories by, or are otherwise acceptable to the Rating Agencies.

- E. Direct and general short-term obligations of any State, to the payment of which the full faith and credit of such State is pledged and that at the time of purchase are rated in the highest rating category by, or are otherwise acceptable to the Rating Agencies.
- F. Interest-bearing demand or time deposits with, or interests in money market portfolios rated AAA by Standard & Poor's issued by, state banks or trust companies or national banking associations that are members of the Federal Deposit Insurance Corporation ("**FDIC**"). Such deposits or interests must be:
 - (i) continuously and fully insured by FDIC,
 - (ii) if they have a maturity of one year or less, with or issued by banks that at the time of purchase are rated in one of the two highest short term rating categories by, or are otherwise acceptable to, the Rating Agencies,
 - (iii) if they have a maturity longer than one year, with or issued by banks that at the time of purchase are rated in one of the two highest rating categories by, or are otherwise acceptable to, the Rating Agencies, or
 - (iv) fully secured by Government Obligations and Government Certificates. Such Government Obligations and Government Certificates must have a market value at all times at least equal to the principal amount of the deposits or interests. The Government Obligations and Government Certificates must be held by a third party (who shall not be the provider of the collateral), or by any Federal Reserve Bank or depository, as custodian for the institution issuing the deposits or interests. Such third party should have a perfected first lien in the Government Obligations and Government Certificates serving as collateral, and such collateral is to be free from all other third party liens.
- G. Eurodollar time deposits issued by a bank with a deposit rating at the time of purchase in one of the top two short-term deposit rating categories by, or otherwise acceptable to the Rating Agencies.
- H. Long-term or medium-term corporate debt guaranteed by any corporation that is rated in one of the two highest rating categories by, or is otherwise acceptable to the Rating Agencies.
- I. Repurchase agreements,
 - (i) the maturities of which are 30 days or less or
 - (ii) the maturities of which are longer than 30 days and not longer than one year provided the collateral subject to such agreements are marked to market daily, entered into with financial institutions such as banks or trust companies organized under State law or national banking associations, insurance companies, or government bond dealers reporting to, trading with, and recognized as a primary dealer by, the Federal Reserve Bank of New York and a member of the Security Investors Protection Corporation, or with a dealer or parent holding company that is rated at the time of purchase investment grade by, or is otherwise acceptable to the Rating Agencies. The repurchase agreement should be in respect of Government Obligations and Government Certificates or obligations described in paragraph (b) of this definition. The repurchase agreement securities and, to the extent necessary, Government Obligations and Government Certificates or obligations described in paragraph (b), exclusive of accrued interest, shall be maintained in an amount at least equal to the amount invested in the repurchase agreements. In addition, the provisions of the repurchase agreement shall meet the following additional criteria:
 - (a) the third party (who shall not be the provider of the collateral) has possession of the repurchase agreement securities and the Government Obligations and Government Certificates;

- (b) failure to maintain the requisite collateral levels will require the third party having possession of the securities to liquidate the securities immediately; and
 - (c) the third party having possession of the securities has a perfected, first priority security interest in the securities.
- J. Prime commercial paper of a corporation, finance company or banking institution at the time of purchase rated in the highest short- term rating category by, or otherwise acceptable to the Rating Agencies.
- K. Public housing bonds issued by public agencies. Such bonds must be: fully secured by a pledge of annual contributions under a contract with the United States of America; temporary notes, preliminary loan notes or project notes secured by a requisition or payment agreement with the United States of America; or state or public agency or municipality obligations at the time of purchase rated in the highest credit rating category by, or otherwise acceptable to the Rating Agencies.
- L. Shares of a diversified open-end management investment company, as defined in the Investment Company Act of 1940, or shares in a regulated investment company, as defined in Section 851(a) of the Code, that is a money market fund that at the time of purchase has been rated in the highest rating category by, or is otherwise acceptable to the Rating Agencies.
- M. Money market accounts of any state or federal bank, or bank whose holding parent company is, at the time of purchase rated in one of the top two short-term or long-term rating categories by, or is otherwise acceptable to the Rating Agencies.
- N. Investment agreements, the issuer of which is at the time of purchase rated in one of the two highest rating categories, by, or is otherwise acceptable to the Rating Agencies.
- O. Any debt or fixed income security, the issuer of which is at the time of purchase rated in the highest rating category by, or is otherwise acceptable to the Rating Agencies.
- P. Investment agreements or guaranteed investment contracts that are fully secured by obligations described in items (a) or (b) of the definition of Permitted Investments which are:
 - (i) valued not less frequently than monthly and have a fair market value, exclusive of accrued interest, at all times at least equal to 103% of the principal amount of the investment, together with the interest accrued and unpaid thereon,
 - (ii) held by the Trustee (who shall not be the provider of the collateral) or by any Federal Reserve Bank or a depository acceptable to the Trustee,
 - (iii) subject to a perfected first lien on behalf of the Trustee, and
 - (iv) free and clear from all third-party liens.
- Q. Any other type of investment consistent with the Airports Authority's Investment Policy in which an Airports Authority Representative directs the Trustee to invest and there is delivered to the Trustee a certificate of an Airports Authority Representative stating that each of the Rating Agencies has been informed of the proposal to invest in such investment and each Rating Agency has confirmed that such investment will not adversely affect the rating then assigned by such Rating Agency to any of the Bonds.

Exhibit C**Metropolitan Washington Airports Authority Permitted
Investments for the Western Lands' Account**

The proceeds from the sale of the Western Lands must be invested in compliance with the Use and Lease Agreement between Washington Dulles International Airport (Dulles International) and the airlines serving IAD (and subject to any limitations imposed by law).

These proceeds may be invested in the following asset classes:**1. Domestic Equity**

- a. Equity investments shall be made with a view toward achieving a total rate of return (market appreciation plus dividend income). All equity investments shall be in companies whose respective market capitalizations are consistent with specific established benchmarks.
- b. All securities shall be of a class listed on a national securities exchange or traded in the over-the-counter market and quoted on the National Association of Securities Dealers Automatic Quotation Service.
- c. Industry and sector allocations should ensure prudent diversification and risk control.

2. Domestic Fixed Income

The fixed income portion of the Plan's assets shall be invested in marketable fixed income securities of the first four quality grades as established by one or more of the nationally recognized bond ratings services. The average quality of all the Bond holdings in the portfolio should be maintained at A or better.

The following instruments are acceptable:

- a. Commercial Paper or Variable Rate Notes rated P-1 Moody's Investor's Services, A1 by Standard & Poor's or F1 by Fitch.
- b. Certificates of Deposit and Bankers Acceptances rated A or better by Moody's Investor's Service or equivalent by Standard & Poor's.
- c. United States Treasury Bonds, Notes and Bills.
- d. Debt instruments of the U.S. Government or its Agencies.
- e. Commercial Mortgage Backed Securities and Asset Backed Securities.
- f. Publicly traded dollar-denominated U.S. corporate debt, sovereign and supranational entities rated the equivalent of Baa3/BBB- or better by Moody's Investor's Services, Standard & Poor's, or Fitch Investor's Services. In case of a split rating among the three rating services, shall defer to the middle rating. In the event that ratings are provided by only two agencies, defer to the lowest rating; if only one agency assigns a rating, then accept it as the assigned rating.

3. Foreign Equity

The Portfolio may include the securities of foreign companies traded on U.S. exchanges or in U.S. markets. These holdings shall be limited to those denominated in U.S. dollars and listed and traded on major domestic exchanges.

4. Convertible Securities

- a. Invest primarily in convertible securities such as bonds, debentures, corporate notes and preferred stocks or other securities that are convertible into common stock or the cash value of stock or a basket or index of equity securities.
- b. Rule 144A securities (convertible debt and equity) are permitted.

5. Real Estate

The Real Estate portion of the Plan's assets may be invested in pooled Real Estate vehicles, limited partnerships, limited liability partnerships, limited liability companies or other types of Real Estate investments.

6. Cash and Cash Equivalents

Uninvested cash balances should be kept to a minimum through the prompt investment of available funds in short-term or more permanent security holdings. Funds may be invested in commercial paper, repurchase agreements, Treasury Bills, certificates of deposit, and money market funds to provide income, liquidity for expense payments, and preservation of the portfolio's principal value.

7. Prohibited Transactions. Investing in the following is expressly prohibited:

- commodities,
- private placements,
- direct real estate investments,
- direct oil, gas and mineral exploration investments,
- nominally public issues for which the market is severely restricted
- letter or restricted stock, options, futures and forward contracts and/or any other derivative instrument
- engaging in short sales, margin transactions or other specialized investment activities.
- Issuers who have currently filed a petition for bankruptcy. Securities of issuers that file for bankruptcy subsequent to purchase resulting in violation of this restriction may be held at the President and CEO's discretion.

ATTACHMENT 05
CERTIFICATE OF INSURANCE



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

05/01/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER DIRECT PLACEMENT	CONTACT NAME: PHONE (A/C, No. Ext): E-MAIL ADDRESS: FAX (A/C, No): INSURER(S) AFFORDING COVERAGE INSURER A : Park Assurance Company INSURER B : INSURER C : INSURER D : INSURER E : INSURER F :	NAIC # 11923
INSURED JPMorgan Chase & Co. and all of its subsidiaries 383 Madison Avenue New York, NY 10179		

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y / N <input type="checkbox"/> N / A (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Bankers Blanket Bond / Computer Misuse and Telephonic Misuse			109	07/01/2019	07/01/2020	any one single loss and in the aggregate all loss \$10,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Fidelity Bond. Loss payee: The Metropolitan Washington Airports Authority shall be listed as the Loss Payee as their interest pertain to this contract.

CERTIFICATE HOLDER**CANCELLATION**

Metropolitan Washington Airports Authority Procurement and Contracts Department / ATTN: RFP-19-16643 1 Aviation Circle Washington, DC 20001-6000	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

05/01/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER DIRECT PLACEMENT	CONTACT NAME: PHONE (A/C. No. Ext): E-MAIL ADDRESS: FAX (A/C. No): INSURER(S) AFFORDING COVERAGE INSURER A : Park Assurance Company INSURER B : INSURER C : INSURER D : INSURER E : INSURER F :	NAIC # 11923
INSURED JPMorgan Chase & Co. and all of its subsidiaries 383 Madison Avenue New York, NY 10179		

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG \$ \$ \$ \$ \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) \$ \$ \$ \$
	UMBRELLA LIAB EXCESS LIAB DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE AGGREGATE \$ \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y / N <input type="checkbox"/>	N / A				PER STATUTE OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT \$ \$ \$
A	Bankers Professional Liability Insurance			095	02/15/2018	02/15/2021	Per Claim \$10,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Errors and Omissions Insurance

CERTIFICATE HOLDER**CANCELLATION**

Metropolitan Washington Airports Authority Procurement and Contracts Department / ATTN: RFP-19-16643 1 Aviation Circle Washington, DC 20001-6000	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
05/06/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Willis Towers Watson Northeast, Inc. c/o 26 Century Blvd P.O. Box 305191 Nashville, TN 372305191 USA		CONTACT NAME: Willis Towers Watson Certificate Center PHONE (A/C, No, Ext): 1-877-945-7378 FAX (A/C, No): 1-888-467-2378 E-MAIL ADDRESS: certificates@willis.com	
		INSURER(S) AFFORDING COVERAGE INSURER A: Illinois National Insurance Company	NAIC # 23817
INSURED JPMorgan Chase & Co., And any of Its Subsidiaries 383 Madison Avenue New York, NY 10179		INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	

COVERAGES

CERTIFICATE NUMBER: W16422318

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A				PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Cyber Liability	Y		01-307-66-16	04/27/2019	07/01/2020	Limit: \$10,000,000 Retention: per policy provisions

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

This Voids and Replaces Previously Issued Certificate Dated 05/04/2020 WITH ID: W16404593.

Metropolitan Washington Airports Authority is included as an Additional Insured as respects to Cyber Liability.

CERTIFICATE HOLDER

Metropolitan Washington Airports Authority
 Procurement and Contracts Department
 ATTN: RFP-19-16643
 1 Aviation Circle
 Washington, DC 20001-6000

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
05/01/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Services Northeast, Inc. New York NY Office One Liberty Plaza 165 Broadway, Suite 3201 New York NY 10006 USA	CONTACT NAME:	
	PHONE (A/C. No. Ext): (866) 283-7122	FAX (A/C. No.): 800-363-0105
INSURED JPMorgan Chase & Co. and subsidiary, affiliated, and associated companies thereof 480 Washington Blvd, Floor 10 MAIL CODE- NY1-F014 Jersey City NJ 07310-1616 USA	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
	NAIC #	
	INSURER A: National Union Fire Ins Co of Pittsburgh	19445
	INSURER B: Illinois National Insurance Co	23817
	INSURER C: New Hampshire Insurance Company	23841
INSURER D: American Home Assurance Co.	19380	
INSURER E:		
INSURER F:		

COVERAGES **CERTIFICATE NUMBER:** 570081633986 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Limits shown are as requested

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Blanket Contractual Liability <input checked="" type="checkbox"/> Host Liquor Liability Included GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			GL6412243	06/01/2019	06/01/2020	EACH OCCURRENCE \$2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$1,000,000 MED EXP (Any one person) Excluded PERSONAL & ADV INJURY \$2,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$2,000,000
A	AUTOMOBILE LIABILITY			CA 2991909 All other States CA 2991908 MA CA 2991913 VA	06/01/2019	06/01/2020	COMBINED SINGLE LIMIT (Ea accident) \$5,000,000
A	<input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY				06/01/2019	06/01/2020	BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$10,000			BE28295153	06/01/2019	06/01/2020	EACH OCCURRENCE \$10,000,000 AGGREGATE \$10,000,000
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			WC014649218 All other States WC014649222 CA	06/01/2019	06/01/2020	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH
D	ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	<input checked="" type="checkbox"/> Y <input type="checkbox"/> N	N/A		06/01/2019	06/01/2020	E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE-EA EMPLOYEE \$1,000,000 E.L. DISEASE-POLICY LIMIT \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
RE: RFP-19-16643. Metropolitan Washington Airports Authority is included as Additional Insured in accordance with the policy provisions of the General Liability policy. A waiver of Subrogation is granted in favor of Certificate Holder in accordance with the policy provisions of the General Liability, Automobile Liability and Workers' Compensation policies.

CERTIFICATE HOLDER

CANCELLATION

Metropolitan Washington Airports Authority Procurement and Contracts Department 1 Aviation Circle Washington DC 20001-6000 USA	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE <i>Aon Risk Services Northeast, Inc.</i>

Holder Identifier :

570081633986

Certificate No :



ADDITIONAL REMARKS SCHEDULE

Page _ of _

AGENCY Aon Risk Services Northeast, Inc.		NAMED INSURED JPMorgan Chase & Co.	
POLICY NUMBER See Certificate Number: 570081633986			
CARRIER See Certificate Number: 570081633986	NAIC CODE	EFFECTIVE DATE:	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: ACORD 25 **FORM TITLE:** Certificate of Liability Insurance

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER	
INSURER	
INSURER	
INSURER	

ADDITIONAL POLICIES

If a policy below does not include limit information, refer to the corresponding policy on the ACORD certificate form for policy limits.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS	
	WORKERS COMPENSATION							
C		N/A		WC014649220 AZ IL NJ NY TX	06/01/2019	06/01/2020		
B		N/A		WC014649217 FL	06/01/2019	06/01/2020		
C		N/A		WC014649221 MA ND OH WA WI WY	06/01/2019	06/01/2020		
C		N/A		WC014649219 MN	06/01/2019	06/01/2020		



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

05/01/2020

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IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION** IS **WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER DIRECT PLACEMENT	CONTACT NAME: PHONE (A/C. No. Ext): E-MAIL ADDRESS: FAX (A/C. No): INSURER(S) AFFORDING COVERAGE INSURER A : Park Assurance Company INSURER B : INSURER C : INSURER D : INSURER E : INSURER F :	NAIC # 11923
INSURED JPMorgan Chase & Co. and all of its subsidiaries 383 Madison Avenue New York, NY 10179		

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO- JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	<input type="checkbox"/> Y <input type="checkbox"/> N N/A					PER STATUTE <input type="checkbox"/> OTH- ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Mortgage Errors & Omissions			106	06/01/2019	06/01/2020	any one single loss and in the aggregate all loss \$10,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

"All Risk" Property (Contractor's Property). Full value and full replacement cost coverage under an "All Risk" policy for any of the Contractor's real or personal property used or situated on Airports Authority's property.

CERTIFICATE HOLDER**CANCELLATION**

Metropolitan Washington Airports Authority Procurement and Contracts Department / ATTN: RFP-19-16643 1 Aviation Circle Washington, DC 20001-6000	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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ATTACHMENT 06

JP MORGAN ACCOUNT TERMS

ACCOUNT TERMS

Negotiated 05-01-2020

V1.5_09_16_17

INTRODUCTION

This document, as amended or supplemented by account addenda for each country in which the Accounts are held, (collectively, the "Account Terms") contains the general terms, conditions and disclosures for the Accounts and Services selected by the Customer and constitutes an agreement between the Bank and the Customer and supersedes all previous drafts, discussions and negotiations, whether oral or written, between them in connection with the opening of Accounts and receipt of Services. References to "the Bank" shall mean **JPMorgan Chase Bank, N.A.**, and any of its affiliates. References to the "Customer" shall mean the entity to which the Bank, as an independent contractor, provides Accounts and Services, including any entity that is bound by a Subsidiary Election Agreement (not applicable in all jurisdictions), as may be amended from time to time. All accounts subject to the Account Terms are, regardless of their location, referred to as "Accounts". The Account Terms may be supplemented or amended as set forth in Section 17.6 (*Amendments; Supplement; Waivers*) herein. References to "Services" shall mean services offered by the Bank and subject to the Account Terms and any applicable Service Terms. References to "Service Terms" shall mean any terms and conditions regarding specific types of Accounts or Services that are subject to the Account Terms. In addition to the Account Terms and Service Terms, the Accounts are subject to other Account-related documentation, including signature cards and application forms (the "Account Documentation").

The Customer shall not transfer any of its rights and obligations in an Account or with respect to a Service, or create any form of security interest over such rights and obligations in an Account, without the prior written consent of the Bank. Failure to obtain the Bank's prior written consent constitutes a breach of these Account Terms by the Customer and may result in immediate closure of Accounts or termination of Services.

The Account Terms, Account Documentation and Service Terms may vary applicable law to the maximum extent permitted under any such law. Any provision of applicable law that cannot be varied shall supersede any conflicting term of the Account Terms, Account Documentation or Service Terms.

1. Authorized Persons.

- 1.1 Authorized Persons.** The Bank is authorized to rely upon any document that identifies a person authorized to act on behalf of the Customer ("Authorized Person") with respect to the Accounts and Services, until the authority for such Authorized Person is withdrawn by the Customer upon written notice to the Bank, and the Bank has had a reasonable opportunity to act on such notice. The Customer will provide a specimen signature for each Authorized Person in the manner requested by the Bank.
- 1.2 Authorizations.** Each Authorized Person is independent of the Bank, and, subject to any written limitation provided by the Customer and received and accepted by the Bank, is authorized on behalf of the Customer to: open, operate and close Accounts; overdraw Accounts as permitted by the Bank; appoint and remove Authorized Persons; execute or otherwise agree to any form of agreement relating to the Accounts or Services, including Account Documentation; execute guarantees, indemnities or other undertakings to the Bank in relation to guarantees, letters of credit or other financial transactions, or in relation to missing documents; draw, accept, endorse or discount checks, drafts, bills of exchange, notes and other financial instruments ("Items"); receive materials related to security procedures; and give instructions ("Instructions"), including requests and payment orders, by means other than the signing of an Item, with respect to any Account transaction. Without limitation, such Instructions may direct: (i) the payment, transfer or withdrawal of funds; (ii) the disposition of money, credits, items or property at any time held by the Bank for account of the Customer; (iii) the provision of access as described in Section 1.4 (*Third Party Access*) and Section 2.1 (*Third Party Instructions*) below; or (iv) any other transaction of the Customer with the Bank.
- 1.3 Facsimile Signatures.** If the Customer provides the Bank with facsimile signature specimens, or if the Customer issues Items with a facsimile signature on one or more occasions, the Bank is authorized to pay Items signed by facsimile signature (including computer generated signatures) if the actual or purported facsimile signature, regardless of how or by whom affixed, resembles the specimens filed with the Bank by the Customer, or resembles a specimen facsimile signature otherwise employed for the Customer's benefit.
- 1.4 Third Party Access.** The Customer may request that the Bank permit a third party to have access to an Account by submitting an access request in a form acceptable to the Bank (an "Access Request", and the third party designated in such form will be referred to as a "Third Party"). Each Third Party is authorized by the Customer to issue Instructions to the Bank in relation to an Account, including to initiate payments and transfers against an Account, and to access and receive balance and transaction information (including account statements, information reporting and transaction advices) by any method of communication, including the Bank's electronic channels, facsimile transmission, in writing, by telephone and SWIFT, and the Bank is authorized to act on such Instructions and provide such access as described in this Section and Section 2.1 (*Third Party Instructions*) below. Subject to the Third Party's completion of documentation required by the Bank, the Bank is authorized to act upon any Instructions issued in the name of any authorized person of the Third Party who has been nominated by the Third Party in a form acceptable to the Bank, and such authorized person shall be deemed an Authorized Person with respect to the provisions of these Account Terms relating to the use of the Accounts and the giving of Instructions with respect to the Accounts. The Customer may revoke an Access Request at any time by giving the Bank written notice of such revocation; such revocation shall be effective when the Bank has received such notice and has had a reasonable opportunity to act upon it.

2. Instructions; Security Procedures.

- 2.1 Security Procedures Generally.** When issuing Instructions, the Customer is required to follow the Bank's security procedures as communicated to the Customer by the Bank from time to time, including the procedures set forth herein, and shall be bound by such security procedures for use of the Service. Upon receipt of an Instruction, the Bank will use the security procedures to verify that the Instruction is effective as that of the Customer. A security procedure may require the use of algorithms or other codes, identifying words or numbers, encryption, call back procedures

or similar security devices. It is understood that the purpose of the security procedure is to verify the authenticity of, and not to detect errors in, Instructions. The Customer shall safeguard the security procedure and make it available only to persons that it has authorized. Any Instruction, the authenticity of which has been verified through such security procedure, shall be effective as that of the Customer, whether or not authorized. An authenticated SWIFT or host-to-host (secure communications channel for data transfer) message issued to the Bank in the name of the Customer shall be deemed to have been given by an Authorized Person. For SWIFT, the security procedure shall be the authentication procedures established by SWIFT.

Security Procedure for Verbal or Written Instructions. Unless the Customer and the Bank have agreed in writing to an alternate security procedure, the Bank may verify the authenticity of verbal or written (including those transmitted by facsimile) funds transfer Instructions by telephonic call-back to an Authorized Person. The Customer agrees that this security procedure is commercially reasonable for such Instructions.

Third Party Instructions. The security procedures applicable to Instructions from any Third Party shall be those security procedures established by the Bank with the Third Party. Any Instruction that the Bank receives from the Third Party, the authenticity of which has been verified through such security procedure, shall be effective as that of the Customer, whether or not authorized, and shall be deemed an Instruction given on behalf of the Customer for all purposes of these Account Terms. The Bank is authorized to act upon any Instructions received via any of the SWIFT BIC codes specified in an Access Request whether or not such SWIFT BIC codes are associated with the Customer or the Third Party.

2.2 Confirmations. If the Customer, other than with respect to security procedures, chooses to confirm an Instruction, any confirmation must be clearly marked as a confirmation, and, if there is any discrepancy between an Instruction and a confirmation, the terms of the Instruction shall prevail. Subject to Section 2.1 (*Security Procedure for Verbal or Written Instructions*), the Bank may, at its option, confirm or clarify any request or Instruction using any means, even if a security procedure appears to have been followed. If the Bank is not satisfied with any confirmation or clarification, it may decline to honor the Instruction.

3. Deposits.

3.1 Processing Incoming Items. All Items deposited or cashed are received for collection only, and are received subject to final payment. The Bank may agree with other banks and clearing houses to vary procedures regarding the collection or return of Items, and deadlines to the extent permitted by applicable law or practice. The Bank chooses the method of collecting Items and may use other banks in the process. The Bank will present Items in accordance with the custom and practice of the jurisdictions in which the Items are handled for collection. The Bank is not responsible for actions or omissions of other banks, nor for the loss or destruction of any Item in the possession of other banks or in transit. The Customer shall use reasonable efforts to assist the Bank in locating or obtaining replacements of Items lost while in the Bank's possession.

3.2 Availability of Funds; Credits Not Received. Credits and deposits to an Account will be available in accordance with the Bank's availability policy and applicable law. If the Bank credits an Account: (i) in contemplation of receiving funds for the Customer's credit and those funds are not actually received by the Bank; or (ii) in reliance on a transaction which is subsequently returned, reversed, set aside or revoked, or if the Bank does not receive funds for the Customer's credit for value on the date advised by or on behalf of the Customer, or if final settlement is not received by the Bank for any reason, then the Bank shall be entitled to debit any Account of the Customer with the amount previously credited and/or with any other charges incurred, even if doing so creates or increases an overdraft.

3.3 Collection Basis Processing. If an Item is processed by the Bank on a collection basis, the Bank may defer credit to the relevant Account until it has received final, non-reversible, payment in accordance with applicable law and market practice.

4. Payment of Items.

4.1 Processing Outgoing Items. The Bank is authorized to pay any Item drawn on the Account, in accordance with the Bank's usual procedures, including any Item that purports to be a substitute check. The Bank is authorized to debit the Account on which the Item is drawn on the day the Item is presented, certified or accepted, or at such earlier time when the Bank receives notice by electronic or other means that an Item drawn on an Account has been deposited for collection. The Bank may determine Account balances in order to decide whether to dishonor an Item for insufficient funds at any time between receiving such presentment or notice and the time of the return of the Item, and need make no more than one such determination.

4.2 No Inquiry. The Bank is authorized to pay all Items presented to it or cashed at the Bank, regardless of amount and without inquiry as to the circumstances of issue, negotiation or endorsement or as to the disposition of proceeds, even if drawn, endorsed or payable to cash, bearer or the order of the signer or any Authorized Person or to a lender in payment of the signer's or Authorized Person's obligations.

4.3 Limitations. The Customer shall immediately notify the Bank if it becomes aware that any Items (whether completed or blank) are lost or stolen. The Customer shall not allow any third party to issue Items against or otherwise use the Accounts unless specifically agreed to in writing by the Bank. The Customer shall not issue Items that are post-dated, and the Bank shall not be liable for any damages caused by premature payment or certification of a post-dated Item. Further, the Customer shall not put any condition, restriction or legend on any Item, and the Bank is not required to comply with any such condition, restriction or legend.

4.4 Electronic Processing; Specifications. The Bank may process any Item by electronic means. All Items issued by the Customer against any Account must comply with industry standards and the Bank's check specifications and image standards, published from time to time. The Bank shall not be liable for damages or losses due to any delay or failure in procuring, collecting or paying Items not conforming to such specifications or standards, except to the extent such losses or damages are the direct result of the Bank's gross negligence or willful misconduct.

5. Funds Transfer Instructions.

- 5.1 Processing Funds Transfer Instructions.** The Customer may issue funds transfer Instructions against Accounts, subject to the Bank's acceptance. Funds transfer Instructions will be received, processed and transmitted only on the Bank's funds transfer business days, and within the Bank's established cut-off hours on such days. Communications requesting cancellation or amendment of funds transfer Instructions must be clearly marked as such and received at a time and in a manner affording the Bank a reasonable opportunity to act on the communication. The Customer may reverse, amend, cancel or revoke any Instructions only with the consent of the Bank and, if applicable, the beneficiary's bank. The Bank will debit the Account for the amount of each funds transfer Instruction accepted by the Bank, and the Customer authorizes the Bank to debit the Account for, or deduct from the amount of the funds transfer, all associated fees, including debit and credit processing charges. In processing a funds transfer, other banks may deduct fees from the funds transfer. No restrictions upon the acceptance of funds transfer Instructions by the Bank or upon the Accounts that the Bank may debit shall be binding unless agreed to by the Bank in writing. The Bank shall not be required to inquire into the circumstances of any transaction.
- 5.2 Acting on Instructions.** Notwithstanding any Instructions by the Customer to the contrary, the Bank reserves the right to use any funds transfer system and any intermediary bank in the execution of any funds transfer Instruction and may otherwise use any means of executing the funds transfer Instruction that the Bank deems reasonable in the circumstances.
- 5.3 Inconsistent Name and Number.** The Bank and other financial institutions, including the beneficiary's bank, may rely upon the identifying number of the beneficiary, the beneficiary's bank or any intermediary bank included in a funds transfer Instruction, even if it identifies a person different from the beneficiary, the beneficiary's bank or intermediary bank identified by name.
- 5.4 Foreign Exchange.** If the Bank accepts a funds transfer Instruction issued in the Customer's name for payment in a currency (the "Non-Account Currency") other than the currency of the Account (the "Account Currency"), the Bank is authorized to enter into a foreign exchange transaction to sell to the Customer the amount of Non-Account Currency required to complete the funds transfer and debit the Account for the purchase price of the Non-Account Currency. If the Bank accepts a funds transfer Instruction for payment to the Account in a Non-Account Currency, the Bank is authorized to purchase the Non-Account Currency from the Customer and to credit the purchase price to the Customer's Account in lieu of the Non-Account Currency. The purchase price for the foregoing transactions shall be at a rate and spread as the Bank determines in its discretion and may differ from rates at which comparable transactions are entered into with other customers or the range of foreign exchange rates at which the Bank otherwise enters into foreign exchange transactions on the relevant date. Further, (i) the Bank may execute such foreign exchange transactions in such manner as the Bank determines in its sole discretion; and (ii) the Bank may manage the associated risks of the Bank's own position in the market in a manner it deems appropriate without regard to the impact of such activities on the Customer. The Bank may also earn a profit which may be imbedded in the applicable rate and/or spread. Any such foreign exchange transaction will be between the Bank and the Customer as principals, and the Bank will not be acting as agent or fiduciary for the Customer.
- Foreign Exchange Cancellations, Reversals and Buybacks.** Notwithstanding any prior action or course of dealing, subject to applicable law, the Bank has no obligation to cancel, reverse or otherwise buy back foreign currencies purchased by the Customer under a Service and the Bank makes no commitment to buy back currencies. The Customer acknowledges that it may not be able to sell back certain foreign currencies once purchased.
- 5.5 Cancellation of Foreign Exchange Drafts.** Subject to applicable law, the Bank may cancel any draft issued by the Bank on behalf of the Customer in a Non-Account Currency if the draft is not presented for payment within one hundred eighty (180) calendar days after the date of issuance, and the Customer authorizes the Bank to recredit the Customer's Account with an equivalent amount of Account Currency at a foreign exchange rate and spread, and at such date and time, as the Bank determines in its discretion. Following such cancellation, the Customer shall be responsible for all claims that may be asserted against the Bank in respect of the draft.

6. Interest; Fees; Taxes.

- 6.1 Interest.** The Bank may pay interest on balances in interest-bearing Accounts at rates determined by the Bank, subject to any withholding or deduction for tax as required by applicable law, including without limitation the Foreign Account Tax Compliance Act ("FATCA") and is authorized to perform any other function (including debiting, blocking or suspending the Accounts) as required by applicable law or practice of any relevant government, regulatory, judicial or tax authority or in accordance with the Bank's usual business practice. The Bank may deduct from the Accounts charges for early withdrawals, which may include a deduction from principal (if permitted or required by law). To the extent market interest rates are negative, the rate applied by the Bank to interest-bearing Accounts may be negative, in which case the Customer may be required to make a negative rate payment, which the Bank shall also be entitled to collect by debiting the Account.
- 6.2 Fees and Taxes.**
- (a) The Bank may impose and the Customer will pay fees for Accounts and Services provided by the Bank, including transaction, maintenance, balance-deficiency, and service fees and other charges (collectively "Fees"). The Bank may debit any Account for Fees and/or Taxes, even if such debit creates or increases an overdraft of the Account. References to "Taxes" shall mean any taxes (including value added taxes, sales taxes and similar taxes), levies, imposts, deductions, charges, stamp, transaction and other duties and withholdings (together with any related interest, penalties, fines, and expenses) in connection with the Fees, Accounts or Services (including payments or receipts to an Account) except if such Taxes are imposed on the overall net income of the Bank.
 - (b) All payments (including Fees and interest on overdrafts) from the Customer to the Bank pursuant to the Account Terms, the Service Terms and any Account Documentation shall be in full, without set-off or counterclaim, and free of any withholding or deduction (collectively, a

"Deduction") related to any tax or other claim, unless a Deduction is required by applicable law. If any Deduction is required by applicable law in respect of any payment due to the Bank, the Customer shall:

- (i) ensure that the Deduction is made;
- (ii) pay the amount of the Deduction as required by applicable law;
- (iii) increase the payment in respect of which the Deduction is required so that the net amount received by the Bank after the Deduction shall be equal to the amount which the Bank would have been entitled to receive in the absence of any requirement to make any Deduction; and
- (iv) deliver to the Bank, within thirty (30) days after it has made payment to the applicable authority, a certified copy of the original receipt issued by the authority, evidencing the payment to the authority of all amounts required to be deducted.

(c) All Fees are exclusive of Taxes. In addition to any Fees or other amounts due and except to the extent the Bank is otherwise compensated for such Taxes under this Section 6, the Customer will pay or reimburse the Bank for any Taxes which the Bank is required to account for to any tax authority under any applicable law and, where required by applicable law, the Customer shall account for any Taxes directly to the applicable tax authority.

6.3 Documentation and Information. The Customer will provide the Bank with such documentation and information as the Bank may require in connection with taxation, and warrants that such information is true and correct in every respect and shall immediately notify the Bank if any information requires updating or correction.

7. Account Statements.

The Bank will issue Account statements, confirmations, or advices ("Account Statements") at the frequency and in the manner advised to the Customer from time to time. The Customer is responsible for ensuring that an Authorized Person promptly examines each Account Statement and any accompanying Items that are made available to it by the Bank, and reporting any irregularities to the Bank in writing, including any claim of unauthorized funds transfer activity. The Bank shall not be responsible for the Customer's reliance on balance, transaction or related information that is subsequently updated or corrected or for the accuracy or timeliness of information supplied by any third party to the Bank. Internet Account Statements or electronic Account Statements, if applicable, shall be deemed by the Customer and the Bank to be available to the Customer when the Account Statements are posted on the internet and the Bank sends an electronic mail notification of availability to the Customer, or when the Bank sends the electronic Account Statement to the Customer. For purposes of determining when an Item is sent to the Customer, an image of an Item or information identifying the Item (i.e. Item number, amount and date of payment) is a sufficient substitute for the actual Item.

8. Overdrafts.

8.1 Overdrafts. The Bank may debit an Account even if the debit may cause or increase an overdraft. Unless otherwise agreed in writing, the Bank is under no obligation to permit any overdraft or to continue to permit overdrafts after having permitted an overdraft or to provide notice of any refusal to permit an overdraft, in each case notwithstanding any prior action or course of dealing. Any overdraft shall be immediately due and payable by the Customer to the Bank, unless otherwise agreed in writing. If the Bank permits an overdraft, the Bank is authorized to charge interest on the amount of the overdraft as long as the overdraft is outstanding, at a rate determined by the Bank, up to the maximum rate permitted by law at the time of the overdraft or at the specific rate agreed in writing between the Customer and the Bank. Subject to applicable law, interest shall accrue on any negative balance in an Account notwithstanding closure of the Account and/or termination of these Account Terms. If the Bank pays an Item that causes or increases an overdraft, the Bank may deduct applicable Fees and expenses from the Account without notice.

8.2 Order of Payment. When Items and other debits to the Account are presented to the Bank for payment on the same day and there are insufficient available funds in the Account to pay all of these transactions, the Bank may choose the order in which it pays transactions, including the largest transaction first or any other order determined by the Bank, in its sole discretion.

9. Set Off.

The Bank may at any time, without prejudice to any other rights which it may have, and without prior notice or demand for payment, combine, consolidate or merge all or any of the Accounts of the Customer or may retain, apply or set off any money, deposits or balances held in, or standing to the credit of, any Account in any currency towards payment of any amount owing by the Customer to the Bank or any of its affiliates. The Bank shall be entitled to accelerate the maturity of any time deposit or fixed term deposit. For the purposes of this Section the Bank may effect currency conversions at such times or rates as it may think reasonable and may effect such transfers between any Accounts as it considers necessary. The Customer grants to the Bank a lien and security interest in any Accounts of the Customer at the Bank, in order to secure any and all obligations and liabilities of the Customer to the Bank or any of its affiliates.

10. Agents; Information.

10.1 Confidential Information. The Bank agrees to take customary and reasonable measures to maintain the confidentiality of Customer confidential information. The Customer authorizes the Bank and its affiliates, and their respective agents, employees, officers and directors to disclose Account opening documentation, information with respect to any Account or Service, any banking transaction, and the Customer itself, including Customer confidential information, in order to provide the services under the Account Terms, Account Documentation and Service Terms, for

compliance with legal, tax and regulatory requirements, including without limitation FATCA, and for the Bank's operational purposes, risk management and compliance with internal policies: (i) to unaffiliated third parties, including the transmission of information to other banks and clearing houses and through channels and networks operated by third parties, and to agents of the Bank; (ii) to a proposed assignee of the rights of the Bank; (iii) to branches and affiliates of the Bank; (iv) to the auditors, legal advisers and consultants of the Bank, its branches and affiliates; (v) to the auditors of the Customer; (vi) to the Bank's or its affiliates' or the Customer's examiners or other regulators, including tax authorities, law enforcement agencies, courts of competent jurisdiction or other official bodies, anywhere in the world; and (vii) pursuant to subpoena or other court process, or to establish, exercise or defend the legal rights, or satisfy the legal obligations, of the Bank and its affiliates.

10.2 Agents. The Bank may retain agents to perform data processing, collection and other services in connection with the Accounts and Services.

10.3 Offshoring. Subject to applicable laws, including without limitation FATCA, processing of Customer confidential information may be performed by any Bank affiliate, including affiliates, branches and units located in any country in which we conduct business or have a service provider. The Customer authorizes the Bank to transfer Customer Information to such affiliates, branches and units at such locations as the Bank deems appropriate.

10.4 Consents. The Customer represents and warrants that prior to submitting to the Bank information about natural persons related to the Customer (including Authorized Persons, users of the Bank's electronic access systems, officers and directors, employees, beneficial owners, and customers and persons on whose behalf the Customer is receiving or transmitting funds, issuing items or maintaining an Account), the Customer shall have obtained such consents as may be required by applicable law or agreement, for the Bank to process and use the information for purposes of providing the Services.

11. Liability Limitation; Force Majeure.

11.1 Liability. The Bank, its agents, employees, officers and directors, shall not be liable for any damage, loss, expense or liability of any nature which the Customer may suffer or incur, except to the extent of direct losses or expenses resulting from the gross negligence or willful misconduct of the Bank, its agents, employees, officers or directors. The Bank, its agents, employees, officers and directors shall not, in any event, be liable for indirect, special, consequential or punitive loss or damage of any kind (including lost profits, loss of business or loss of goodwill), in each case, whether or not foreseeable, even if the Bank, its agents, employees, officers or directors have been advised of the likelihood of such loss or damage, and regardless of whether the claim for loss or damage is made in negligence, gross negligence, for breach of contract or otherwise; provided, however, that the foregoing shall not apply to the extent such loss or damage is caused by fraud on the part of the Bank, its agents, employees, officers or directors. Customer shall promptly provide the Bank with a notice of any claims it receives regarding a Service.

11.2 Force Majeure. Neither the Bank nor the Customer shall be liable for any loss or damage, expense or liability of any nature to the other for its failure to perform or delay in the performance of its obligations resulting from an act of God, act of governmental or other authority, de jure or de facto, legal constraint, civil or labour disturbance, fraud or forgery (other than on the part of the other party or its employees), war, terrorism, catastrophe, fire, flood or electrical, computer, mechanical or telecommunications failure or malfunction, including inability to obtain or interruption of communications facilities, or failure of any agent or correspondent, or unavailability or failure of or the effect of rules or operations of a payment or funds transfer system, including non-availability of appropriate foreign exchange or foreign currency, or any cause beyond its reasonable control.

12. Reimbursement.

The Customer agrees to reimburse the Bank for any and all damages, judgments, liabilities, losses, costs and expenses (including attorneys' fees) (collectively, "Losses") arising out of or resulting from: (i) the Bank's acceptance or execution of any request, direction or transaction in connection with any Account or any Service provided to the Customer, including Items and Instructions; or (ii) the Bank's payment of any taxes, interest or penalty otherwise due from the Customer paid on the Customer's behalf, or for which the Bank has no responsibility under the Account Terms, the Service Terms or any Account Documentation. Notwithstanding the foregoing, the Bank shall not be reimbursed for any Losses to the extent resulting directly from its own negligence, willful misconduct or fraud. Nothing in this provision shall limit other specified Reimbursement obligations of the Customer within the Account Documentation.

13. Notices.

All Account Statements and notices may be sent to the Customer by ordinary mail, courier, facsimile transmission, electronic transmission (including SWIFT communication and emails), through internet sites, or by such other means as the Customer and the Bank may agree upon from time to time, at the address of the Customer provided to the Bank. Unless otherwise arranged, all notices to the Bank must be sent to the Bank officer or service representative managing the Account or to any other address notified by the Bank to the Customer in writing from time to time, and must be sent by ordinary mail, by courier, by facsimile transmission, by electronic transmission or by such other means as the Customer and the Bank agree upon from time to time. The Bank shall have a reasonable time to act on any notices received.

14. Termination.

The Bank may close an Account or terminate a Service by giving the Customer not less than thirty (30) calendar days' prior written notice of intent to close or terminate based upon the following: (i) a breach of the Account Terms, Account Documentation or Service Terms by the other party; (ii) the other party's inability to meet its debts as they become due, receivership, administration, liquidation, or voluntary or involuntary bankruptcy; or the institution of any proceeding therefor, any assignment for the benefit of the other party's creditors, or anything analogous to the foregoing

in any applicable jurisdiction, or a determination in good faith by the terminating party that the financial or business condition of the other party has become impaired; or (iii) a determination by the terminating party, in its sole opinion, that termination is necessary or required by applicable legal, tax or regulatory requirements, or as a result of a court or regulatory agency order or proceeding. The Bank shall not be precluded from completing a request or instruction received by it prior to a termination request based on receipt of such termination request. Notwithstanding anything to the contrary in any Service Terms, upon the closing of an Account, all Services linked to such Account are simultaneously terminated (unless otherwise specifically agreed to by the parties) and the Bank's obligations in respect of such Account or Services will terminate. However, any such closing or termination shall not affect the Customer's liabilities to the Bank arising prior to, or on, such closing or termination, all of which shall continue in full force and effect. In the absence of Instructions from the Customer, the Bank may transfer balances to an unclaimed moneys account, or issue a cashier's check, sending it to the address of the Customer provided to the Bank. Nothing in this provision shall limit the Bank's ability to suspend Services pending completion of any applicable termination process.

15. Account Disclosures.

15.1 Rejection of Funds. The Bank may return or refuse to accept all or any part of a deposit or credit to an Account, at any time, and will not be liable to the Customer for doing so, even if such action causes outstanding Items to be dishonored and returned, or payment orders to be rejected.

15.2 Withdrawal. The Bank may refuse to allow withdrawals from Accounts in certain circumstances, including where: (i) there appears to be a dispute relating to an Account, including disputes regarding the persons authorized to issue Instructions; (ii) legal process affecting the Account is received by the Bank, including a levy, restraining notice or, order of a court or other competent authority; (iii) the Account is being used as collateral to secure indebtedness to the Bank or its affiliates; (iv) documentation requested by the Bank has not been presented; or (v) the Customer fails to pay its indebtedness to the Bank or its affiliates on time.

15.3 Payable Branch; Deposits Outside of the U.S. Any amount standing to the credit of any Account with the Bank is payable exclusively at a branch in the country at which the Account is held; however, payment may be suspended from time to time in order to comply with any applicable law, governmental decree or similar order, in any jurisdiction, for the time period affecting the Bank, its officers, employees, affiliates, subsidiaries, agents or correspondents. The Customer acknowledges that deposits held in a branch of the Bank located outside the United States are not payable in the United States and: (i) are not insured by the Federal Deposit Insurance Corporation or any other United States governmental agency; (ii) are subject to cross-border risks; and (iii) have a lesser preference as compared to deposits held in the United States in the event of a liquidation of the Bank.

15.4 Commissions and Rebates. In connection with the provision of any Service by the Bank to the Customer, the Bank may from time to time receive commission, rebate or similar payments from other banks or third parties.

16. Governing Law.

16.1 [Reserved]

16.2 Waiver of Jury Trial; Limitation of Claims. The Customer and the Bank hereby irrevocably waive all right to, and will not seek, trial by jury in any action, proceeding or counterclaim, of whatever type or nature, arising out of these Account Terms, the Account Documentation or the relationship established hereby. Any claim in connection with any Account or Service, unless a shorter period of time is expressly provided, must be brought against the Bank within two (2) years of the occurrence of the event giving rise to the claim, except as prohibited by applicable law.

16.3 [Reserved]

17. Miscellaneous.

17.1 Languages. If the Account Terms, Account Documentation or Service Terms are translated into, or appear in a language other than English, the English language version shall control.

17.2 Successors. The term Bank in the Account Terms, the Service Terms and any Account Documentation shall include any successors of the Bank, including assignees or successors of JPMorgan Chase Bank, N.A. or its affiliates or any person who under the laws of its jurisdiction of incorporation or domicile, has assumed the rights and obligations of the Bank or its affiliates hereunder or to which the same has been transferred. The Bank may, at any time, assign or transfer all or any of its rights and obligations hereunder to an affiliate of JPMorgan Chase Bank, N.A..

17.3 Order of Precedence. Any terms of any supplement, amendment, agreement, Service Terms or notice that are inconsistent with a provision of the Account Terms or the Account Documentation shall supersede such provision of the Account Terms or the Account Documentation for purposes of the particular Account or Service that is the subject thereof. The Account Terms and Account Documentation supersede and replace any other account conditions previously sent to the Customer. This provision for Order of Precedence only addresses precedence within and between the Account Documentation provided by the Bank and does not impact the Order of Precedence of the Agreement in its entirety.

17.4 Interpretation. Section and subsection headings are for convenience only and shall not affect the meaning of the Account Terms, the Service Terms and any Account Documentation. References to Schedules, Sections, Subsections and Clauses are to Schedules, Sections, Subsections and Clauses of the Account Terms, the Service Terms and any Account Documentation. Words in the singular import the plural and vice versa. If any provision of the Account Terms, the Service Terms and any Account Documentation shall be held to be illegal, invalid, or unenforceable the validity of the remaining portions of the Account Terms the Service Terms and any Account Documentation shall not be affected. The term

“including” shall in all cases mean “including without limitation” unless otherwise indicated. The term “affiliates” shall mean with respect to any entity, an entity, whether directly or indirectly, that controls, is controlled by, or is under common control with that entity. The term “applicable laws” or similar terms shall mean any law, statute, order, decree, rule, injunction, license, consent, approval, agreement, guideline, circular or regulation of a government authority.

17.5 Compliance; Transaction Screening. The Customer shall comply with all applicable laws and the Bank’s policies notified to the Customer. The Bank is required to act in accordance with Bank policies, the laws of various jurisdictions relating to the prevention of money laundering and the implementation of sanctions, including economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State. The Bank is not obligated to execute payment orders or effect any other transaction where a party to the transaction is a person or entity with whom the Bank is prohibited from doing business by any law applicable to the Bank, or in any case where compliance would, in the Bank’s opinion, conflict with applicable law or banking practice or its own policies and procedures. Where the Bank does not execute a payment order or effect a transaction for such reasons, the Bank may take any action required by any law applicable to the Bank including freezing or blocking funds. Transaction screening may result in delays in the posting of transactions and/or funds availability. The Bank may direct the Customer (a) to make changes to the activity in the Customer’s Accounts, including to cease and desist from using the Accounts for particular types of transactions or for transactions involving particular parties from time to time, and (b) not to use the Accounts to send payments with certain characteristics. The Customer agrees to comply with such directions.

17.6 Amendments; Supplements; Waivers. The Account Terms may be amended or supplemented on notice to the Customer, including by terms contained in any Service Terms or Account Documentation. The Service Terms may be amended or supplemented on notice to the Customer. These amendments or supplements may impose restrictions on the Accounts and Services, as the Bank deems necessary in the course of its business, and will be effective on notice to the Customer or at such other time to be specified in the notice; provided that amendments or supplements that are required by law may be implemented immediately or as required by law. By signing an Account signature card, Account application or similar document or by using or continuing to use any of the Accounts or Services, the Customer agrees to the Account Terms, the Account Documentation, Service Terms and any amendments or supplements, as applicable. All amendments must be in writing

The Bank may waive any of provision of these Account Terms, the Account Documentation or the Service Terms, but such waiver shall apply only on that occasion. Such waiver shall not constitute a waiver of any other provision of the Account Terms, the Account Documentation or the Service Terms. Any such waiver shall not affect the Bank’s right to enforce any of its rights with respect to other customers or to enforce any of its rights with respect to later transactions with Customer and is not sufficient to modify the terms and conditions of the Account Terms, the Account Documentation or the Service Terms. The rights and remedies in the Account Terms, the Service Terms and any Account Documentation are cumulative and are not exclusive of any other rights or remedies provided by applicable law.

17.7 [Reserved]

17.8 Internet Services; Notice of Claims. The Customer agrees at its sole expense: (i) to advise each of its employees, officers, agents or other persons accessing any Service by or on behalf of Customer (“Users”) of their obligations under the Account Terms, Account Documentation or under any Service Terms or ancillary Service material, including the obligation to refrain from using the Service via the Internet in the countries identified by the Bank; and (ii) to provide the Bank with all information reasonably necessary to setup and provide Services for the Customer, including advising the Bank of the countries from which Users will access any Service via the Internet.

17.9 Recordings. The Bank or the Customer, at its sole discretion, may make and retain recordings of telephone conversations between the Customer and the Bank.

17.10 Instructions. All Instructions, whether Items, payment orders or otherwise, are subject to applicable laws, and rules, policies, operations and practices of the applicable clearing or settlement systems or payment networks.

17.11 Electronic Copies. The Bank may retain copies (paper, electronic or otherwise) of any documents or Items relating to the Accounts and Services in a form preserving an image of any such documents or Items, including signatures, or a regular business record and discard the original documents or Items. The Customer hereby waives any objection to the use of such records in lieu of their paper equivalents for any purpose and in any forum, venue or jurisdiction, including objections arising from the Bank’s role or acquiescence in the destruction of the originals.

17.12 Intellectual Property. All intellectual property rights in or relating to a Service, including any trademarks, service marks, logos, and trade names used in conjunction with a Service are the property of the Bank or its licensors and are protected by applicable copyright, patent, trademark and other intellectual property law. Except as provided herein, the Customer shall not reproduce, transmit, sell, display, distribute, establish any hyperlink to, provide access to, modify, or commercially exploit in whole or in part any part of a Service, without the prior written consent of the Bank.

17.13 Know Your Customer. To assist in the prevention of the funding of terrorism and money laundering activities, applicable law may require financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for the Customer: when the Customer opens an Account, the Bank may ask for the Customer’s name, address, date of birth (for natural persons), and/or other information and documents that will allow the Bank to identify the Customer. The Bank may also request and obtain certain information from third parties regarding the Customer. For purposes of this provision, the Customer, to the extent required by applicable law, shall include any Authorized Person or signatory on an Account.

Information. To fulfill the Bank’s “know your customer” responsibilities, the Bank will request information from the Customer from time to time, inter alia, regarding the Customer’s organization, business, Third Parties and, to the extent applicable, Authorized Persons and beneficial

owner(s) of the Customer, the Customer's customers, and their beneficial owners, including relevant natural or legal persons, and the Customer shall procure and furnish the same to the Bank in a timely manner. The Bank may also request further information and/or documentation in connection with the provision of the Services. Any information and/or documentation furnished by the Customer is the sole responsibility of the Customer and the Bank is entitled to rely on the information and/or documentation without making any verification whatsoever (except for the authentication under the security procedures, as applicable). The Customer represents and warrants that all such information and/or documentation is true, correct and not misleading and shall advise the Bank promptly of any changes and, except as prohibited by applicable law, the Customer agrees to provide complete responses to the Bank's requests within the timeframes specified. The Customer will notify the Bank in writing if any Accounts or monies it holds or places with the Bank are subject to restrictions or otherwise held or received by the Customer in a capacity other than previously disclosed to the Bank, including but not limited to monies being held for the benefit of third parties, whether as fiduciary or otherwise, monies subject to encumbrances, monies received as intermediary, processor or payment service provider, or arising from undisclosed business or similar sources. The Bank may, at its sole discretion and subject to such further conditions as it may impose, including, without limitation, execution of further documentation in form and manner acceptable to the Bank, permit the holding of such Accounts or deposits or receipt of funds. Unless prohibited by applicable law, the Customer agrees to promptly disclose to the Bank activity in the Customer's Accounts that is suspicious or violates applicable laws or sanctions.

If the Customer fails to provide or consent to the provision of any information required by this Section, the Bank may close any Account or suspend or discontinue providing any Service without further notice.

17.14 Click-Thru. The Bank may deliver, make available and/or make accessible terms and conditions applicable to Accounts and Services to the Customer via electronic means and channels (including by posting such terms on a Bank website). The Bank may request that an Authorized Person "click" its approval of such terms. Subject to applicable law, the Customer agrees that the act of "clicking" its approval (or any similar act which has the same effect) with respect to any such terms will be evidence of Customer's acceptance of the applicable terms and conditions, to the same extent, and with the same force and effect, as if Customer had manually executed a written version of such terms and conditions.

18. Interpleader; Reimbursement.

If the Bank determines that there is a dispute regarding the ownership of or entitlement to funds held by the Bank for the account of the Customer, the Bank may apply to an appropriate court for resolution of the dispute and may pay the funds into the court pending resolution. The Customer agrees to reimburse the Bank for any related expenses, including its attorneys' fees and costs incurred in connection with the resolution of such disputes or in connection with the Bank's response to, any legal process, including subpoenas, interrogatories and other written questions, garnishments, attachments, levies, writs, restraining notices, court orders, civil investigative demands, requests or demands from regulators or law enforcement, or summonses, complaints or petitions relating to an Account.

19. Provisional Recredit.

In connection with any dispute regarding an Account, the Bank may choose to credit the Account pending completion of the Bank's investigation of the dispute. If the Bank determines that the Customer is not entitled to such credit, then, the Bank may reverse the provisional recredit to the Account, even if that reversal results in an overdraft.

ADDENDUM TO ACCOUNT TERMS

United States of America

Negotiated from V1.9_12_09_19

Accounts maintained by the Customer with the Bank are subject to the Bank's Account Terms. This addendum ("Addendum") amends or supplements the Account Terms with respect to Accounts maintained in the United States of America ("U.S.") and to Services provided in connection with such U.S. Accounts, regardless of the location where Services are provided. Capitalized terms used in this Addendum, and not otherwise defined, have the meanings set forth in the Account Terms. By using any Account maintained in the U.S., the Customer acknowledges receipt of, and agrees to be bound by, the Account Terms which includes this Addendum, each as may be amended or supplemented from time to time.

Section 2 of the Account Terms (Instructions; Security Procedures) is amended by adding the following provision:

- 2.3 The Customer represents and warrants to the Bank that the Customer has not requested funds transfer security procedures other than those expressly agreed by the Customer and the Bank.

Section 3 of the Account Terms (Deposits) is amended by adding the following provisions:

- 3.4 Verification; Adjustments. Receipts issued by the Bank for deposits are based solely on the amounts stated in the deposit ticket. Credits for Items received for deposit or collection (whether or not accompanied by a deposit ticket) are subject to verification and the Bank's receipt of final payment of deposited Items. The Bank may make adjustments to the Account for any errors appearing on deposit tickets or occurring during processing or otherwise, but the Bank has no obligation to do so for *de minimis* discrepancies.
- 3.5 Foreign Currency Items. The Bank may handle Items drawn on a non-U.S. bank or Items payable in a foreign currency on a collection basis, not for deposit, even if the Bank has received the Items in a deposit. The Customer may not receive provisional credit for such Items or, if provisional credit has been given, the Bank may revoke it. Credit for Items payable in a foreign currency will be converted into U.S. dollars at a foreign exchange rate and spread, and at such date and time, as the Bank determines in its discretion.
- 3.6 Endorsements. Endorsement must be placed on the back of Items only in the area within 1.5 inches from the trailing edge of the Item. The trailing edge of the Item is defined as the left-hand edge of the check looking at it from the front. If the Customer is authorized in writing to endorse Items on the Bank's behalf, the Customer agrees to comply with the endorsement standards of the Bank.
- 3.7 Encoding. If the Customer encodes information on an Item, the Customer warrants to the Bank and to all other collecting and paying banks of that Item that it is properly encoded and the Customer will be liable for losses related to encoding errors, including any loss due to delay in processing caused by an encoding error.
- 3.8 Return or Charge Back. The Customer should not use carrier documents (Items placed inside envelopes) in either high-speed forward or return cash letters. The Bank may charge the Account for Items returned unpaid to the Bank or for claims based on asserted unauthorized signatures, endorsements or alterations.
- 3.9 Collections. The Customer agrees that the Bank may collect any Item deposited to Customer's Account by electronic means. The Bank has no duty to inspect such Item during the deposit and collection process.
- 3.10 Variance. The Bank may agree with other banks and clearing houses to vary procedures regarding the collection or return of Items, and to vary applicable deadlines, to the maximum extent permitted by applicable laws, and rules, policies, operations and practices of the applicable clearing or settlement systems or payment networks (collectively "Rules & Regulations").
- 3.11 Substitute Checks. The Customer will not deposit any substitute checks (that are not returned Items) unless the Bank expressly agrees to accept such Items for deposit. In the absence of the Bank's express agreement, the Customer will be solely responsible for any loss or claim in connection with its use of substitute checks.
- 3.12 Night Depository Deposits. The Bank is not liable for any deposit made through the use of the Bank's night depositories until the Bank issues a written acknowledgement of the deposit. The Bank's count of the amount deposited in a night depository will be conclusive. The Customer is solely responsible for any loss that may be incurred before the Bank verifies the contents of the deposit.
- 3.13 Remotely Created Checks. If the Customer deposits a remotely created check ("RCC"), as such term is defined in Federal Reserve Regulation CC, the Customer warrants to the Bank, with respect to each RCC, that the person on whose account the RCC is drawn, authorized the issuance of such RCC in the amount and to the payee stated on the RCC. The Customer authorizes the Bank to debit the Customer's account for any claim or return based upon an unauthorized RCC and the Customer agrees to indemnify and hold the Bank harmless from and against any claims, liabilities, costs and expenses (including attorneys' fees) resulting directly or indirectly from any breach of the foregoing warranty.
- 3.14 Electronically-Created Items. The Customer should not deposit electronically-created items ("ECIs") to its account, as such term is defined in Federal Reserve Regulation CC. ECIs are included in the definition of an Item. If the Customer does deposit an ECI, the Customer authorizes the Bank to debit the Customer's account for any claim, return or adjustment related to the ECI, and the Customer agrees to indemnify and

hold the Bank harmless from and against any claims, liabilities, costs and expenses (including attorneys' fees) resulting directly or indirectly from the Customer's deposit of the ECI.

- 3.15 ATM Cards. The Bank may issue one or more automated teller machine ("ATM") cards ("Cards") and personal identification numbers ("PINs") to Customer's employees or agents for use in initiating certain Account transactions at Bank owned ATMs. Unless otherwise agreed by Bank, Customer agrees that Cards will be used only at ATMs owned by the Bank and Customer shall be liable for any transactions and fees resulting from the use of such Cards. The Customer agrees that the types of transactions offered through the use of any Card may be limited by the Bank, in its sole discretion. The Bank may cancel any Card at any time and for any reason, and will notify Customer of such cancellation. The Customer agrees to obtain possession of and return to the Bank or destroy all cancelled Cards. If the Customer believes a Card or PIN has been lost or stolen, the Customer shall immediately contact the Bank's ATM call center. All ATM transactions are subject to verification. Any deposit transaction through an ATM that is not made on a business day or made after the Bank's designated cut-off time will be processed on the Bank's next business day.
- 3.16 Internet Gambling. The Customer agrees not to conduct any transactions through the Account that are directly or indirectly related to unlawful Internet gambling, including the acceptance or receipt of any funds or deposits in connection therewith. The term "unlawful Internet gambling," as used in this section, shall have its meaning set forth in 12 C.F.R. Section 233.2(bb).

Section 4 of the Account Terms (Payment of Items) is hereby amended by adding the following provisions:

- 4.5 Cashing Items. The Bank may, in its discretion, cash Items drawn on an Account when presented by the holder. If a holder who is not a deposit customer of the Bank presents an Item drawn on the Account for cash, the Bank may refuse to cash the Item, or may charge the holder a fee for cashing the Item.
- 4.6 Signatures. If the Customer establishes an Account which purports to: (i) require two or more signatures on Items drawn on the Account, or (ii) limits the amount for which an Item can be issued, the Customer acknowledges that any such requirements are solely for the Customer's own internal control purposes. The Customer agrees that, provided that the Bank follows its usual and customary procedures for processing and paying Items, the Bank will not be liable for paying any Item (a) lacking the required number of signatures, or (b) in an amount exceeding the applicable limit.
- 4.7 Fraudulent Items. The Bank provides Services to which the Customer may subscribe, such as Positive Pay and Reverse Positive Pay, which are reasonably designed to prevent payment of unauthorized or altered Items. Customer agrees that failure to use such Services will constitute Customer negligence contributing to the making of an unauthorized signature or the alteration of an Item, and the Customer will assume the risk that Items paid against its Account may be unauthorized or altered. In that event, the Customer will be precluded from asserting any claims against the Bank for paying any unauthorized, altered, counterfeit or other fraudulent Items. The Bank shall not be required to re-credit Customer's Account or otherwise have any liability for paying such Items to the extent such Services would likely have prevented such loss.
- 4.8 Obscured Endorsements. The Customer assumes responsibility for losses that the Customer or the Bank may incur as the result of processing delays caused by the Customer's: (i) issuance of an Item in such a manner that information, marks or bands on the back of the Item obscure endorsements; or (ii) placement of an endorsement on the back of the Item which obscures other endorsements.
- 4.9 Negotiation Outside of U.S. If an Item is transferred or negotiated outside of the U.S. and is subsequently sent to the Bank for deposit, collection or payment in the U.S., the Customer shall be deemed to make, to the Bank, the transfer and presentment warranties under the Rules & Regulations, as if such Item were negotiated or otherwise transferred in the U.S.
- 4.10 Stop Payments. A stop payment Instruction from the Customer will be effective with respect to an Item if: (i) the Bank has a reasonable opportunity to act on such Instruction prior to its payment or encashment, which shall be at least one (1) full Business Day following the Business Day on which the Bank received the Instruction; and (ii) the Instruction is in the form required by the Bank, the information is complete and is delivered to the location designated by the Bank. For purposes of this Section, "Business Day" means a day on which the Bank is generally open for business in the jurisdiction where the Account is maintained. Stop payment Instructions, unless otherwise provided, will be valid for one (1) year and will automatically renew up to six (6) additional years unless the Bank receives Customer's revocation of a stop payment Instruction. The Customer may request, through the Bank's call center or other authorized representative, a non-renewable stop payment, which will be effective for a 180-day period. The Bank shall not be liable for any Item properly paid or cashed prior to the effective time of a stop payment request. The Customer acknowledges that a stop payment instruction does not limit or vary its obligation to pay the subject Item and, notwithstanding a stop payment instruction, the Bank may properly pay such an item to a person entitled to enforce it.

- 4.11 Standard of Care. Any Item issued by the Customer drawn on its Account shall be deemed to be endorsed in the name of the payee if: the Item is endorsed or deposited into an account in a name that is substantially similar to that of the payee; the payee is a fictitious person; the Customer was wrongfully or erroneously induced to issue the Item payable to the stated payee; the deposit of the item was accomplished by an employee entrusted with responsibility for the Item or person working in concert with such an employee; or the Customer or payee failed to act with ordinary care with respect to the Item. The Bank shall not be liable for any loss caused by the alteration or unauthorized signature or endorsement on any Item issued by the Customer, unless the Customer establishes that the Bank failed to handle the Item with ordinary care, and that such failure substantially contributed to the loss. If the Bank's failure to act with ordinary care substantially contributed to the loss on the item, the loss shall be allocated between the Customer and the Bank based upon the extent to which their respective failures to exercise ordinary care contributed to the loss. The Bank may process any Item by electronic means and is not required to inspect the Item paid by automated payment processing.

Section 5 of the Account Terms (Funds Transfer Instructions) is amended by adding the following provisions:

- 5.6 Funds Transfer by Check. If the Customer, through the Bank's funds transfer services, requests that payment be made by check, the Customer authorizes the Bank to debit the Customer's Account on receipt of the Instruction and to issue a check as agent for the Customer in accordance with the Instruction. If the Customer requests the Bank to place a stop payment on the check before the check has been presented for payment, such request must be clearly identified as a stop payment request, including the reference number given for the transaction, and it must be received by the Bank at a time and in a manner designated by the Bank from time to time. If the check is not presented for payment within one hundred eighty (180) days after issuance, the Bank may place a stop payment on the check and transfer the funds back to the Account.
- 5.7 Credit Entries Received Through Automated Clearing House (ACH) System. Credit given by the Bank to the Customer for an ACH credit entry shall be provisional, until the Bank receives final payment. If the Bank does not receive final payment, the Bank may revoke the provisional credit and charge back the amount of the entry to the Account, or obtain a refund from the Customer, in which case the originator of the credit entry shall not be deemed to have paid the Customer the amount of such entry. The Bank shall not be obligated to notify the Customer of the receipt of a payment order or ACH entry for credit or debit to an Account.
- 5.8 Same Day Amend and Cancel. The Customer may subscribe to a service to enable same day amendment and cancellation of payment orders. All cancellation or amendment messages sent to the Bank shall be in the format specified by the Bank and must be received by the Bank no later than such time as may be established by the Bank upon notice to the Customer.
- 5.9 Priority/Timed. The Bank will determine the order in which it processes payment orders. If the Customer's payment order bears the codeword "PRIORITY" in such field as the Bank specifies, the Bank will use reasonable efforts to execute such payment order in advance of the Customer's standard payment orders. If the Customer's payment order bears the codeword "TIMED" in such field as the Bank specifies, the Bank will endeavor, but will have no obligation, to process the payment order by the time requested by the Customer within the payment order. For "TIMED" payment orders, funds in the Customer's Account are reserved by the Bank on the payment value date until processed. For the avoidance of doubt, all payment orders are subject to the Bank's acceptance, and the Bank will have no liability for failure to process payments by the time requested by the Customer.
- 5.10 Real Time Payments. Payments received through the Real Time Payment System operated by The Clearing House Payments Company LLC ("RTP System") will be processed pursuant to the RTP Operating Rules and any other applicable Rules & Regulations, to which the Customer agrees to be bound. If the Customer receives a payment through the RTP System on behalf of another person or entity, such other person or entity must be a resident of, or otherwise domiciled in the United States. In the further transmission of any such payments, the Customer agrees to comply with all applicable US laws and regulations, including, without limitation, those administered by the US Office of Foreign Assets Control.
- 5.11 Messaging Standards. To the extent there is any inconsistency between a fund transfer financial messaging standard and the governing law set forth in Section 16.1, the governing law set forth in Section 16.1 will govern.

Section 7 of the Account Terms (Account Statements) is amended by adding the following provisions:

- 7.2 Images Sufficient. The Customer acknowledges that Account Statements and images of paid Items are available to it and are sufficient to allow it to make all examinations and reports of Account activity including errors, as required in this Section. The Bank is not required to return paid or cancelled Items with the Account Statement.
- 7.3 Obligation to Inspect. The Customer must notify the Bank in writing, within a reasonable period of time not to exceed 60 calendar days of the date of an Account Statement, of (i) the failure to receive the Account Statement, or (ii) any errors, unauthorized payments, charges, alterations, discrepancies or irregularities reported on the Account Statement ("Errors"). The Customer must notify the Bank in writing of any unauthorized, improper, or missing endorsements within six (6) months after the date of the Account Statement on which the Item was reported to have been paid. The Customer must provide the Bank with all information necessary for the Bank to investigate any claim based upon an endorsement or Error, and must provide all supporting evidence that the Bank requests. Failure to comply with the time frames set forth above shall be deemed conclusive proof that the Customer failed to exercise reasonable care and promptness in examining Account Statements and paid Items or identifying Errors and that such failure may cause subsequent loss to the Bank. If the Customer fails to comply with the notice requirements set forth above, the Bank is not required to reimburse the Customer for the Customer's claimed loss and the Customer shall be barred from bringing any action against the Bank.

- 7.4 Inactive Accounts. If an Account has no activity other than charges assessed or interest credited by the Bank for a period of six (6) or more months, the Bank is not required to provide an Account statement until additional activity occurs in the Account. If an Account has no activity other than charges assessed or interest credited by the Bank for a period of twelve (12) or more months, the Customer may be unable to access the Account until the Customer contacts the Bank.
- 7.5 Advice Services. The Customer may subscribe to Bank services for the delivery of account-related information ("Advices") to a party designated by the Customer, including information relating to credits and debits to a Customer account, and the return or rejection of certain payments. Advices may be sent via SWIFT, electronic mail, facsimile transmission, ordinary mail, telephone, through internet sites, or as otherwise agreed by the parties. The Customer is responsible for maintaining the accuracy of the information that is required for delivery of Advices, including the address, telephone and/or facsimile number of the recipient and, if applicable, the messaging components and conditions that will trigger the transmission of the Advices.

Section 15 of the Account Terms (Account Disclosures) is amended by adding the following provisions:

- 15.5 Withdrawal Limitations on Certain Account Types. U.S. federal regulations limit the number of pre-authorized or automatic transfers or withdrawals or telephonic/electronic instructions (including check, draft, debit card or similar order payable to third parties) that can be made from a savings account (including a savings sub-account (as described below) and a money market deposit account) to a total of six (6) per calendar month or statement cycle or similar period. The Customer agrees to comply at all times with such restrictions. Exceeding these withdrawal limits may result in the Bank converting the savings account into a non-interest bearing demand deposit account, with any attendant changes in pricing and account terms and conditions. Further, the Bank is required by U.S. law to reserve the right to require at least seven (7) days' notice prior to a withdrawal from a savings account (including a savings sub-account) or an interest-bearing negotiable order of withdrawal account ("NOW Account").
- 15.6 NOW Accounts. The Customer, if eligible, may open a NOW Account. There is no limit on the number of withdrawals that the Customer may make from the demand deposit or NOW sub-account.
- 15.7 Administrative Subaccounts. The Bank is authorized, for regulatory reporting and internal accounting purposes, to divide an Account: (i) in the case of a demand deposit checking Account, into a non-interest bearing demand deposit sub-account and a non-interest bearing savings sub-account; (ii) in the case of a NOW Account, into an interest bearing NOW sub-account and an interest bearing savings sub-account, and, in both cases, to transfer funds on a daily basis between these sub-accounts in accordance with U.S. law at no cost to the Customer. The Bank will record the sub-accounts and any transfers between them on the Bank's books and records only. The sub-accounts and any transfers between them will not affect the Account number, balance requirement or use of the Account, except as described herein.
- 15.8 Savings Subaccounts. The Bank will establish a target balance for the Customer's demand deposit or NOW sub-account, which it may change at any time. To the extent funds in the demand deposit or NOW sub-account exceed the target balance, the excess will be transferred to the Customer's savings sub-account, unless the maximum number of transfers from the savings sub-account for that calendar month or statement cycle have already occurred. If withdrawals from the demand deposit or NOW sub-account exceed the available balance in the demand deposit or NOW sub-account, funds from the Customer's savings sub-account will be transferred to the demand deposit or NOW sub-account up to the entire balance of available funds in the savings sub-account to cover the shortfall and to replenish any target balance that the Bank has established for the demand deposit or NOW sub-account. If a sixth transfer is needed during a calendar month or statement cycle, it will be for the entire balance in the Customer's savings sub-account, and such funds will remain in the demand deposit or NOW sub-account for the remainder of the calendar month or statement cycle.
- 15.9 Branch Designation. The Bank, for its administrative purposes may designate a branch of the Bank as the branch of record of an Account which may be different from the branch at which the Account is opened. This designation requires no action on the part of the Customer and will not change the Bank's operations, Services or customer support or impact the agreed upon venue or jurisdictional provisions.
- 15.10 No Fiduciary Relationship. Bank's relationship with Customer concerning the Accounts is that of a debtor and creditor. No fiduciary, quasi-fiduciary or other special relationship exists between Bank and Customer or any third parties regarding the Accounts.

Section 16 of the Account Terms (Governing Law) is amended by replacing Section 16.1 with the following provision:

- 16.1 Except as otherwise agreed in writing by the Bank and the Customer, the rights and obligations of the Customer and the Bank in respect of each Account maintained in the U.S. shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia (without regard to its conflict of laws rules). Subject to exhaustion of any legally required administrative procedures and subject to any legally required venue provisions, each of the Customer and the Bank irrevocably and unconditionally submits to the exclusive jurisdiction and venue of any State or Federal court sitting in the Commonwealth of Virginia over any action, suit, proceeding, claim or controversy arising out of or relating to the Account Terms which includes this Addendum. The rights and remedies of the Bank under this Addendum, the Account Terms, the Account Documentation, the Service Terms, and any other agreement by the Customer in favor of the Bank are in addition to the rights and remedies of the Bank under applicable law (as provided above in this Section), are cumulative and may be exercised successively or concurrently, and are retained by the Bank.

Section 16 of the Account Terms (Governing Law) is amended by adding the following provision:

- 16.4 In the event the Bank is required to remit funds to any state as abandoned property, the Account may be charged for fees in remitting funds to that state. In addition, the Bank may charge fees in connection with its handling of dormant funds and accounts.

Section 17 of the Account Terms (Miscellaneous) is amended by adding the following provisions:

- 17.15 When the Customer provides the Bank any information requested by the Bank under its "Know Your Customer" or Anti-Money Laundering or other compliance policies pertaining to any natural or other persons, the Customer represents and warrants to the Bank that the Customer has obtained that person's consent that the Bank may make continued use of that person's information in order for the Bank to discharge any of its responsibilities in connection with "Know Your Customer" or Anti-Money Laundering, or other compliance purposes.
- 17.16 Beneficial Ownership. Customer agrees to adhere to the FinCEN Customer Due Diligence final rule which requires certain entities to provide and certify beneficial ownership information to the Bank at 10% and provide information on a controller when opening a new USD account. The Bank is required to collect and validate certain information (e.g. Name, Address, DOB, SSN or Passport # for non US individuals) for new accounts impacted by the rule. If an entity is exempt from rule, the Bank may require documentation to support the exemption.
- 17.17 Payable Through Accounts. If the Customer is a bank or financial institution and is not organized under the laws of the U.S., it shall not permit its customers to conduct banking transactions in the U.S. through the Customer's Account, and shall not provide its customers with check stock, drafts, wire transfer capabilities or any other means which would enable its customers to draw on the Customer's Account. These types of arrangements are typically called "payable through accounts" and are prohibited under these Account Terms. The Customer acknowledges that the sale of U.S. dollar checks or drafts to third parties is prohibited without the express written approval of the Bank.
- 17.18 No Advice. The Customer acknowledges and agrees that the Bank has not provided and will not provide any investment, tax or accounting advice or recommendation in relation to the Accounts or any investments made under any Service.
- 17.19 ERISA Status. The Customer will notify the Bank in writing, reasonably in advance of the Account opening, if any Accounts or monies it holds or places with the Bank are subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), together with all the rules promulgated thereunder, or Section 4975 of the Internal Revenue Code, together with all the rules promulgated thereunder. The Bank may, in its sole discretion and subject to such further conditions as it may impose, including, without limitation, execution of further documentation in form and manner acceptable to the Bank, permit the holding of such Accounts or deposits or receipt of funds.
- 17.20 Additional Representation for ERISA Benefit Plans.
(i) If the Customer is or represents a "benefit plan," as defined in Section 3(42) of ERISA, and U.S. Department of Labor Regulations Section 2510.3-101, as modified by Section 3(42) of ERISA (together, the "Plan Asset Rules" and each such benefit plan investor, a "Benefit Plan"), or is acting on behalf of one or more Benefit Plans, the Customer represents and warrants that:
- (1) the Bank has not or will not provide advice with respect to the services obtained by the Benefit Plan.
 - (2) the Benefit Plan fiduciary (the "Plan Fiduciary") is independent of the Bank, and is not an individual acting for his or her own Individual Retirement Account, and such Plan Fiduciary is either (a) a bank as defined in Section 202 of the Investment Advisers Act of 1940 (the "Advisers Act"), or similar institution that is regulated and supervised and subject to periodic examination by a State or Federal agency; (b) an insurance carrier which is qualified under the laws of more than one state to perform the services of managing, acquiring or disposing of assets of a Benefit Plan; (c) an investment adviser registered under the Advisers Act or, if not registered as an investment adviser under the Advisers Act by reason of paragraph (a)(1) of Section 203A of the Advisers Act, is registered as an investment adviser under the laws of the state in which it maintains its principal office and place of business; (d) a broker-dealer registered under the Securities Exchange Act of 1934, as amended; or (e) has, and will at all times have, total assets of at least U.S. \$50,000,000 under its management or control;
 - (3) the Plan Fiduciary is capable of evaluating investment risks independently, both in general and with respect to the Accounts and Services;
 - (4) the Plan Fiduciary is a "fiduciary" with respect to the Benefit Plan within the meaning of Section 3(21) of ERISA, Section 4975 of the Code, or both, and is responsible for exercising independent judgment in evaluating the receipt of Services by the Benefit Plan;
 - (5) the Bank has not exercised any authority to cause the Benefit Plan to agree to these Account Terms; and
 - (6) the Plan Fiduciary has been informed (a) that the Bank is not undertaking to provide impartial investment advice or to give advice in a fiduciary capacity in connection with the Services; and (b) of the existence and nature of the financial interests of the Bank, as disclosed in the Account Terms and Service Terms.
- (ii) The representations and covenants in the above clauses are intended to comply with the U.S. Department of Labor's Reg. Sections 29 C.F.R. 2510.3-21(a) and (c)(1) as promulgated on April 8, 2016 (81 Fed. Reg. 20,997). If these regulations are revoked or repealed, these representations shall be deemed no longer in effect.
- 17.21 FDIC Part 370 Disclosure. If the Customer's Account is eligible for "pass through" deposit insurance from the Federal Deposit Insurance Corporation (the "FDIC") as set forth in the Federal Deposit Insurance Act and 12 CFR § 330, then the Customer acknowledges and agrees that if the Bank becomes insolvent or enters into receivership (hereinafter a "Bank Receivership"), the Customer will: (a) cooperate fully with the Bank and the FDIC in connection with determining the insured status of funds in each Account, and (b) provide the FDIC with the information that identifies each beneficial owner and its interest in the funds in each such Account within 24 hours of the Bank Receivership, unless it falls within one of the enumerated exceptions in 12 CFR 370.5(b). The information described in (b) must be sent to the Bank in the

format specified by the FDIC (see: www.fdic.gov/regulations/resources/recordkeeping/index.html). The Bank shall provide the Customer an opportunity to validate its capability to deliver the information described in (b) in the format specified by the FDIC so that a timely calculation of deposit insurance coverage for the Account can be completed.

The Customer further acknowledges and agrees that following a Bank Receivership: (i) a hold will be placed on each Account once a receiver of the Bank is appointed so that the FDIC can conduct the deposit insurance determination and such hold will not be released until the FDIC obtains the necessary data to enable the FDIC to calculate the deposit insurance coverage for each Account; (ii) its failure to provide the necessary data to the FDIC may result in a delay in receipt of insured funds and legal claims against the Customer from the beneficial owners of the funds in the applicable Account; and (iii) failure to provide the data the FDIC requires may result in the applicable Account being frozen until the information is received, delaying receipt of FDIC insurance proceeds.

Notwithstanding other provisions in this Agreement, this section survives after the FDIC is appointed as the Bank's receiver, and the FDIC is considered a third party beneficiary of this section.

AVAILABILITY POLICY - FOR ACCOUNTS MAINTAINED IN THE U.S.

The Bank's policy is to make funds available to the Customer on the same, next or second business day after the day of deposit depending on the type of deposit and when the deposit is made as described below. If the Customer will need the funds from a deposit immediately, the Customer should ask the Bank when the funds will be available.

A. Determining the Day of a Deposit. If a deposit is made to an account on a business day before the Bank's cutoff time established for that location (which will be no earlier than 2 p.m. local time), then the Bank will consider that day to be the day of deposit. However, if a deposit is made after the cutoff time or on a day that is not a business day, then the Bank will consider the deposit to have been made no later than the next business day. For determining the availability of deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. Availability with respect to any deposit will be determined by the location of the banking center or other facility where the deposit was received. For deposits made at the Bank's automated teller machines (ATMs) the cutoff time is 11 p.m. Eastern Time unless otherwise noted on the ATM screen.

B. Same Day Availability. Funds from the following deposits made at a banking center or at an ATM that do not require deposit envelopes will be available on the business day the Bank determines the deposit is made:

- Cash;
- Wire transfers; and
- Electronic direct deposits to an account.

C. Next Day Availability. Funds from the following deposits are available on the first business day after the business day the Bank determines the deposit is made:

- U.S. Treasury checks that are payable to the Customer;
- Checks drawn on a Bank affiliate that holds the applicable account (excluding a Controlled Disbursement site); and
- At least, the first \$200 from a day's total deposits.

If the deposit is made in person to a Bank employee, funds from the following deposits are also available on the first business day after the business day the Bank determines the deposit is made:

- State and local government checks that are payable to the Customer, if a special deposit slip, available upon request at any Bank banking center is used;
- Cashier's, certified, and teller's checks that are payable to the Customer, if a special deposit slip, available upon request at any Bank banking center, is used; and
- Federal Reserve Bank checks, Federal Home Loan Bank checks, and postal money orders, if these items are payable to the Customer.

If a special deposit slip is not used, availability of funds from these deposits will follow the schedule identified in the Availability of Other Check Deposits section below.

D. Availability of Other Check Deposits. Generally, funds from all other deposits of checks drawn on banks (as defined in Federal Reserve Regulation CC) will be available no later than the second business day after the day of deposit. Checks that require special handling may receive delayed availability. The amount of funds available to the Customer will be reduced by the amount of any deposited check that is returned unpaid. If the Bank reprocesses the check, the funds will become available no later than the second business day after the business day in which the check is reprocessed.

E. Longer Delays May Apply. In some cases the Bank may not make all of the funds that are deposited by check available. Depending on the type of check deposited, funds may not be available as set forth above. However, the first \$200 of the aggregate deposit will be available on the first business day after the day of deposit.

If the Bank is not going to make all of the funds from a deposit available at the times shown above, it will notify the Customer and specify when the funds will be available. If a deposit is not made directly to a Bank employee, or if the Bank decides to take this action after the Customer has left the premises, the Bank will mail or otherwise send the notice to the Customer by the business day after the day of deposit.

Funds deposited by check may be delayed for a longer period under the following circumstances:

- The Bank believes a deposited check will not be paid;
- Deposited checks for all of the Customer's accounts total more than \$5,000 in any one day;
- The Customer redeposited a check that has been returned unpaid;
- The Customer has overdrawn one or more of its accounts repeatedly in the last six months; or
- There is an emergency, such as failure of communications or computer equipment.

In such circumstances, funds will generally be available no later than the seventh business day after the day of deposit. Inclement weather or transportation problems may lead to additional delays under certain availability schedules. Customer may have specific availability schedules related to a banking service.

F. Special Rules for New Accounts. If the account is a new account, the following special rules may apply during the first thirty days the account is open:

- Funds from deposits of the first \$5,000 of that day's total deposits of cashier's, certified, teller's, traveler's and federal, state and local government checks payable to the Customer will be available on the first business day after the day of deposit. The excess over \$5,000 will be available no later than the ninth business day after the day of deposit. If the deposit of checks (other than U.S. Treasury checks) is not made in person to one of the Bank's employees, the first \$5,000 may not be made available until the second business day after the day of deposit; and
- Funds from all other check deposits will be made available no later than the fifteenth business day after the day of deposit.

G. Large Dollar Deposits. The U.S. Federal Reserve Banks will not forward process any Item over \$99,999,999.99 and considers such Items as "non-cash items." Such Items should not be deposited in the Account. If Customer does deposit such an Item, the Bank may refuse to process such Item or handle it as a collection Item. If handled as a collection Item, Customer credit and availability will be deferred accordingly.

This Availability Policy and availability schedules may be changed without notice.

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JPMorgan Chase Bank, N.A. Member FDIC.

ATTACHMENT 07

JP MORGAN CONSOLIDATED SERVICE TERMS

Consolidated Service Terms

J.P. Morgan Chase provides an array of treasury services to meet your business needs. This booklet contains important information about J.P. Morgan Chase solutions that we provide. If you would like to add a service that is covered in this booklet, please contact your Commercial Banking Representative

TREASURY SERVICES (United States)
Commercial Bank

Welcome to JPMorgan Chase Bank, National Association ("J.P. Morgan", "Chase", or "Bank"). We are pleased that you have decided to maintain a banking relationship with us. This Consolidated Service Terms booklet ("Booklet") contains the terms and conditions for certain cash management services ("Service Terms") J.P. Morgan may provide to you. By executing the Account Terms Acceptance Letter, Certificate Regarding Accounts, Business Signature Card, service implementation form or similar document, or by using or continuing to use any of the services referenced herein after receipt of this Booklet, you agree that the Service Terms included in this Booklet, in addition to the Account Terms and such supplements, amendments, notices and additional service terms provided to you from time to time will govern your existing and future deposit accounts maintained with us, in addition to those services that the Bank provides to you, as applicable.

This Booklet includes Treasury Services Service Terms applicable to all Commercial Banking customers. All Service Terms are subject to the Bank's Account Terms. Any modifications to this Booklet, including but not limited to any changes, amendments, deletions, and/or additions, will not be binding upon the Bank unless such modifications are acknowledged and agreed to in writing by an officer of JPMorgan Chase.

We look forward to serving your business needs and thank you again for choosing Chase.

SERVICES FOR CUSTOMERS

- A. ACH Origination
- B. ACH Transaction Blocking & ACH Transaction Review
- C. Lockbox
- D. Coin & Currency
- E. Positive Pay, Reverse Positive Pay and Payee Verification
- F. Controlled Disbursements
- G. [Reserved]
- H. Check Print
- I. [Reserved]
- J. Virtual Remit Service Terms
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Service Terms – Consolidated Service Terms Booklet

The services described herein (each a "Service") are subject to the Bank's Account Terms (as may be amended from time to time), which are hereby incorporated by reference into each Service Terms. By using any of the Services described hereunder, the Customer acknowledges that it has received and agreed to the Account Terms, as supplemented by these Service Terms. Capitalized terms in the Service Terms, unless otherwise defined herein, shall have the meanings set forth in the Account Terms

A. ACH ORIGATION

The Automated Clearing House (ACH) is a batch processing payment system that U.S. banks use to exchange and settle credit and debit transactions on behalf of their clients or themselves. The origination of ACH Entries and the transmission and issuance of related transactions and information will be pursuant to these terms and the Operating Rules and Guidelines (collectively the "Rules") of the National Automated Clearing House Association. Capitalized terms used in this subpart, unless otherwise defined in this subpart shall have the same meanings as set forth in the Rules. The Customer and the Bank agree to comply with and be bound by the Rules as in effect from time to time, including without limitation, the provision making payment of a Credit Entry by an RDFI to the Receiver provisional until receipt by the RDFI of final settlement for such Credit Entry and the Customer acknowledges that it has received notice of such rule and of the fact that if such settlement is not received, the RDFI will be entitled to a refund from the Receiver of the amount credited and the Customer will not be deemed to have paid the Receiver the amount of such Credit Entry.

1. Service. Bank provides automated clearing house ("ACH") origination services that will enable Customer to do one or more of the following:

- originate ACH Debit Entries;
- originate ACH Credit Entries; and
- instruct the Bank to issue or transmit prenotifications, reversals, requests for return, notifications of change or other information pertaining to the Entries.

Origination of ACH Credit Entries and origination of ACH Debit Entries are two separate services and approval or set up for one ACH service does not automatically create the ability to utilize the other. The Rules and these Service Terms shall apply to all Entries, whether or not transmitted through an ACH Operator.

It is Customer's responsibility to provide Entries and instructions to Bank with all the necessary information to complete Customer's requested transactions. Customer agrees to transmit Entries to Bank in the manner, at the times and in accordance with approved media, content and format as agreed by Bank and Customer. Bank may reject or delay processing transactions or information if instructions are not complete or are inaccurate, contain an inactive Company ID or otherwise do not meet the criteria Bank specifies for acceptance. All requests to Bank must be received by Bank before Bank's established cut-off time in order for processing to commence on that ACH processing day. Any request that is incomplete or that Bank finishes receiving after the relevant cut-off time will be processed by Bank on the next day Bank processes ACH transactions. All transactions are subject to acceptance by Bank. Bank will notify Customer of any transactions or other transmissions that are rejected or returned. If Customer wants Bank to re-process those transactions or transmissions, Customer must correct them and re-submit them. Customer agrees to furnish Bank with copies of any authorizations or notifications, if requested, as well as any other information reasonably requested by Bank relating to Entries originated by the Customer. Customer shall provide Bank's auditors and other personnel with reasonable access at all reasonable times to the Customer's facilities, data and records relating to the initiation of Entries for the purpose of auditing Customer's compliance with these Service Terms and the Rules.

2. Security and Data Protection Procedures. All instructions received by Bank in Customer's name are subject to verification pursuant to mutually agreed security procedures. If Bank follows those procedures, Bank may process and transmit transactions or information in Customer's name. Unless Customer and Bank both otherwise agree, transmissions to Bank will be authenticated and/or encrypted using commercially reasonable security technologies meeting standards acceptable to Bank. If Customer uses a security procedure other than as described above, Customer acknowledges that Customer refused Bank's security procedure and chose another and Customer agrees to be bound by any transaction, whether or not authorized, issued in Customer's name and accepted by Bank in compliance with the security procedure Customer chose. If Customer elects not to utilize recommended message authentication and/or encryption technology, Customer assumes all responsibility for unauthorized disclosure or unauthorized access to Customer's data that occurs during transmission or while such data is in storage. Customer shall not disclose any Receiver's account number or routing number to any third party for such third party's use, directly or indirectly, in initiating a separate Debit.

3. Settlement and Exposure Limits. On the settlement date, Bank will credit Customer's account with Bank that Customer specifies for the total of:

- Customer's Debit Entries that Bank processed for settlement that day;
- RCCs issued for deposit to Customer's account on that day; and
- any returned or reversed Credit Entries.

Bank may delay the availability of funds deposited into Customer's account by Debit Entry or RCC until those transactions cannot be reversed in accordance with the Rules or applicable law.

Bank will debit Customer's account with Bank that Customer specifies for the total of Credit Entries processed in Customer's name and for any returned Debit Entries and RCCs. Bank may require Customer to pay Bank the amount of any Credit Entries on the date of transmission to Bank or otherwise prior to the settlement date. Bank also may require Customer to maintain collateral with Bank in an amount Bank specifies.

Bank may from time to time establish or revise maximum dollar limits for the total value of all outstanding files of Credit Entries and/or Debit Entries and RCCs that Bank will release on Customer's behalf. Bank may change or cancel the limits at any time without prior notice to Customer; although Bank will try to notify Customer before Bank does that.

- 4. Warranties; Indemnity.** Except as specified below, Customer will be deemed to make the same warranties to Bank as Bank makes pursuant to the Rules. In the case of an Entry to another account with Bank, warranties will be deemed to be given as of the time Bank first processes the Entry. Customer will not be deemed to warrant the power of the Bank under applicable law to comply with the requirements of the Rules or the conformity of Entries and other data Bank transmits to the file specifications contained in the Rules. The Customer further represents, warrants and covenants that (a) each Entry and RCC it originates will comply with all applicable U.S. laws and regulations and acknowledges that Entries may not be initiated that violate the laws of the United States, (b) unless Customer has identified itself to Bank as a Third Party Sender (as defined in Section 7) and obtained Bank's express consent to originate Entries as a Third Party Sender, Customer will not originate any Entries, or use any of its Company IDs to originate Entries, on behalf of third parties (including, without limitation, any affiliate of Customer), and (c) Customer will not permit a third party to originate Entries using a Customer account as the offset account unless Customer obtains Bank's express consent to do so.

Customer agrees to indemnify Bank and Bank's employees, officers, directors and agents, and hold all of them harmless from and against any and all claims, demands, losses, liabilities or expenses (including attorneys' fees and costs) resulting directly or indirectly from (a) Customer's breach of any warranty made under these Service Terms and (b) compliance by Bank and the RDFI with any request Customer makes for a cancellation, stop payment, reversal or recall of any Entry or any RCC created by Bank under Section 1 hereof.

Bank shall have no responsibility for any delay by any ACH Operator or RDFI in processing any Entry the Bank transmits to the ACH Operator or failure to process or credit or debit any such Entry.

- 5. Stop Payments; Reversals and Recalls; Rejections.** Customer's instruction to cancel, stop payment of, reverse or recall one or more Entries must be received by Bank in such time and manner as Bank specifies. Bank will process these transactions in accordance with Bank's procedures advised to Customer. Any reversal or recall initiated by Bank is subject to acceptance by the RDFI. Instructions to reverse or recall an ACH Credit Entry that are not initiated by Customer in time to meet the prescribed NACHA deadline for reversals may be originated by Bank as a Debit Entry; Customer shall obtain authorization from the Receiver in accordance with the Rules for any such Debit Entry and all other terms of these Service Terms applicable to Debit Entries shall apply. Entries or other instructions may not be amended or modified.

If Customer originates Debit Entries to an account or accounts at a financial institution that is not a Participating Depository Financial Institution in the ACH system (such account hereafter called a "Non-ACH Eligible Account"), all such Debit Entries will be rejected unless Customer subscribes to a service, subject to Bank's prior consent, pursuant to which Bank will process each such Debit Entry to a Non-ACH Eligible Account by preparing a remotely created check, as such term is defined in Federal Reserve Regulation CC (an "RCC"), on the Customer's behalf. The RCC will be drawn in the amount and on the Non-Eligible ACH Account of the individual or entity specified as the receiver in the Customer's instructions and will be deposited to the Customer's designated account with Bank. Such RCC will thereafter be processed through the check clearing system. If the Customer is using such service, the Customer hereby authorizes the Bank to create each RCC as described herein and the Customer warrants to the Bank, with respect to each RCC, that the person on whose account the RCC is drawn authorized the issuance of such RCC in the amount and to the payee stated in the RCC. The Customer authorizes the Bank to debit the Customer's account for any claim or return based upon an unauthorized RCC. All other terms herein related to Entries shall also apply to RCCs created under this Section. The Bank shall not create or process RCCs or other paper drafts in lieu of ACH Debits under any circumstances other than for Non-ACH Eligible Accounts and only when the Bank has consented to provide such service, even if the Customer includes an instruction in its file for the Bank to otherwise originate an RCC or paper draft.

- 6. Third Party Service Providers.** Customer may choose to use a third party service provider or service bureau to issue Entries or other instructions, handle returned Entries or perform other functions for and on Customer's behalf. If Bank accepts such Entries or other instructions, Customer will be bound by them. Customer is responsible for all actions taken or not taken by Customer's provider and Customer is responsible for all costs and expenses of Customer's provider.
- 7. Third Party Sender.** If Customer is a Third Party Sender, as such term is hereafter defined, (a) Customer warrants that the Originator has agreed to be bound by the Rules and has satisfied the obligations of an Originator under the Rules; (b) in any case where the Originator fails to perform its obligations under the Rules as an Originator, Customer shall indemnify, defend and hold Bank harmless from and against any and all claims, demands, losses, liabilities and expenses, including attorneys' fees and costs, that result directly or indirectly from the failure of the Originator to perform its obligations as an Originator under the Rules; (c) Customer agrees to cooperate with Bank regarding any request for information concerning the identity of any Originator; and (d) Customer represents, warrants and covenants that neither these Service Terms nor anything related to the ACH Origination Services violates, contravenes or is inconsistent with any of the terms, conditions or provisions of any agreement, understanding or arrangement between Customer and the Originator. Further, Bank will rely on Customer to evaluate the legitimacy of the Originators and their transactions originated by Customer and for ensuring that instructions do not involve illegal activities. Customer must notify Bank immediately if Customer suspects or become aware of any activity or transaction of an Originator that Customer believes may be of an illegal or illegitimate nature or that involves the proceeds of illegal activity or that was conducted, in part or whole, for the purpose of disguising the source of funds. Bank will be entitled at any time upon notice to Customer to decline to provide the ACH Origination Services, or terminate the provision

of ACH Origination Services, for any Originator on whose behalf are originating Entries if Bank determines that there are excessive returns or reversals of Entries originated on behalf of such Originator or if Bank becomes aware of any information indicating suspicious, fraudulent or illegal activity related to such Originator or for any other reason. As used herein, "Third Party Sender" means an entity that is not an Originator, that has authorized an ODFI or another Third Party Sender to transmit, for the account of the Third Party Sender or another Third Party Sender, (i) a credit entry to the account of a Receiver in order to effect a payment from the Originator (i.e., the third party on whose behalf the Third Party Sender is transmitting the entry) to the Receiver, or (ii) a debit entry to the account of a Receiver in order to effect a payment from the Receiver to the Originator (i.e., the third party on whose behalf the Third Party Sender is transmitting the entry). Without limitation of the foregoing, Third Party Senders include U.S. regulated financial institutions, brokers and other financial intermediaries as well as any other regulated or unregulated payment processors that are customers of the Bank and use their accounts to process payments for third parties (including affiliates of the Customer).

8. **IAT Entries.** If Customer is originating Entries that are required to be formatted under the Rules as IAT Entries, Customer will comply with all applicable Rules relating thereto, and Customer will originate such Entries only through one of Bank's ACH origination channels that support IAT origination. Some of Bank's ACH origination channels do not accommodate IAT Entries; upon request, the Bank will advise Customer as to which of Bank's ACH origination channels can be used for IAT origination.

If a foreign currency conversion is performed by Bank in connection with an IAT Entry, Customer acknowledges that the foreign currency exchange rates fluctuate, and accepts the risk of such fluctuation, including fluctuations in rate between the time Customer submits the Entry Data Instructions and the time the transaction is executed and/or reversed, returned or recalled. Any payment returns and/or reversals will be credited to Customer's account in the currency in which Customer's account is denominated, and Customer is responsible for any rate fluctuations.

In the event of an erroneous or duplicate IAT Entry originated for payment to a receiving bank outside the United States, the rights of Bank and Customer with respect to reversal or recall of such Entry are subject to the laws, regulations and payment system rules of the receiving bank's jurisdiction.

Customer acknowledges and agrees that IAT Entries may be delayed in processing or posting due to the Bank's or RDFI's review of such Entries for OFAC compliance. Further, Customer understands and acknowledges that unlike PPD Credit Entries, there is no requirement under the Rules that IAT Credit Entries that are made available to an RDFI by its ACH operator by 5:00 pm on the banking day prior to the Settlement Date be made available to the Receiver at the opening of business on the Settlement date; cleared IAT Credit Entries must be made available no later than the Settlement Date of the Entry, but funds are not required to be available at opening of business on the Settlement Date.

9. **Incorporation of Account Documentation; Termination.** The provisions of the account documentation, including terms and conditions governing the operation of business accounts and services, are incorporated into these Service Terms by reference. By acknowledging or signing the applicable account documentation or by using or continuing to use the ACH Origination Services, Customer agrees to these Service Terms. In addition to Bank's termination rights under the aforementioned documentation, Bank shall have the right to terminate or suspend these Service Terms and the Services upon notice to Customer in the event of the Customer's breach of the Rules.

B. ACH TRANSACTION BLOCKING & ACH TRANSACTION REVIEW

ACH Transaction Blocking is a Service that allows a Customer to block and return ACH debit and credit Entries originated to the Customer's account with the Bank. ACH Transaction Review allows the Customer to review ACH debit and credit Entries originated and posted to the Customer's account with the Bank and to instruct the Bank to return some or all of these transactions.

1. ACH Transaction Blocking:

- (a) **Service.** The Customer can select from a variety of authorization or blocking criteria and advise the Bank in a manner and form acceptable to the Bank. The Bank will return any blocked transaction indicating that the ACH debit was not authorized or that the ACH credit was refused.
- (b) **Company IDs.** If the Customer elects an option that blocks or allows ACH debits or credits from specified companies, the Customer must supply the Bank with the applicable ACH Company ID of the Originator as it appears on the Company/Batch Header Record. The Company ID will be the sole criterion for blocking debit and credit Entries (unless Customer has also set maximum dollar limits) and Bank will have no obligation to take any other steps to determine the identity of the Originator. The Customer will be solely responsible for obtaining the correct Company ID for each such Originator.

The Customer understands that Company IDs are not unique and that a Company ID may identify more than one Originator, and one Originator may have multiple Company IDs. The Customer understands that Company IDs are not a perfect filter and that transactions from Originators may be blocked or allowed if the Originator uses a Company ID other than the one Customer identifies. The Bank will not be responsible for transactions blocked or allowed in accordance with the instructions the Customer provides for the Company ID.

- (c) **Transactions Not Affected by Blocking.** ACH debit and credit blocks do not apply to certain transactions. The following types of ACH-related transactions will not be blocked:

- debits or credits to the Customer's account to offset any ACH credit or debit Entries originated by the Customer through Bank ;

- reversals of previously received ACH credit or debit Entries;
- returns or reversals by the RDFI of ACH debit or credit Entries originated by the Customer through the Bank;
- Reclamation Entries (debits);
- debits or credits to the Customer's account initiated by the Bank or Bank's agent or affiliate to correct processing errors, effect back valuations, make other adjustments or, with respect to debits, for fees, charges or other amounts the Customer owes the Bank or Bank's affiliates; and
- debits or credits to the Customer's account that the Bank posts pursuant to its internal procedures in order to comply with applicable law, regulations or payment system rules or guidance.

2. ACH Transaction Review:

- (a) **Service.** Customer shall use filter criteria available through the service to select the types or categories of incoming ACH debit and/or credit transactions it wishes to review or the Customer may elect to review all incoming ACH transactions subject to Section 2(d) below.
- (b) **Review and Return Process.** Based upon the filter criteria selected by the Customer, ACH transactions meeting that criteria will be made available for the Customer to review not later than a designated time on the banking day following the day on which the transactions are posted to the Customer's account. The details provided by the Bank for each Entry will include account number, dollar amount, company ID, receiver's name, standard entry class code and settlement date.
- (c) The Customer shall advise the Bank by means of an agreed upon transmission method not later than the Bank's designated cut-off time on the same day as transaction information is made available of those transactions, if any, that are unauthorized and that the Customer wishes to return. The Bank is entitled to rely on any instructions which it receives and which it reasonably believes to be genuine. The Bank shall return all such transactions and make corresponding adjustments to the Customer's account to which the transactions had been posted. All transactions reported to the Customer as to which Bank does not receive a timely instruction from the Customer will remain posted or be returned based on the Transaction Review profile default decision setting established by the Customer.
- (d) **ACH Transactions Not Subject to Review.** The following types of ACH transactions will not be made available for the Customer's review and decisioning:
 - debits or credits to the Customer's account to offset any ACH Entries originated by the Customer through the Bank ;
 - reversals of previously received ACH Entries;
 - returns or reversals by the RDFI of ACH Entries originated by the Customer through the Bank;
 - Reclamation Entries;
 - debits or credits to the Customer's account initiated by the Bank or Bank's agent or affiliate to correct processing errors, effect back valuations, make other adjustments, or to comply with legal requirements or for fees or charges the Customer owes the Bank or Bank's affiliates; and
 - if the Customer is also subscribing to the ACH Transaction Blocking service, any transactions blocked and returned pursuant to that service.
- (e) **Certain Reviewed Transactions Maybe Returned/Posted Despite Instructions.** Certain transactions reviewed and approved by the Customer may nevertheless be returned by the Bank. This will happen if (i) there are insufficient funds in the Customer's account to cover the amount of an ACH debit or other charge, (ii) a stop payment was previously placed on the transaction, or (iii) the Bank determines the transaction must be returned for legal or regulatory reasons. Certain transactions that the Customer advises should be returned may nevertheless be posted by the Bank; these include ACH debits or credits to the Customer's account that the Bank posts pursuant to its internal procedures in order to comply with applicable law, regulations or payment system rules or guidance.

C. LOCKBOX

Lockbox is a remittance processing Service offered to customers to support their accounts receivables business needs. Through this service, the Customer's remittance deposits are sent to a Post Office Box and picked up by the Bank and delivered to or via courier for further processing and posting to the Customer's deposit account.

1. **Service.** The Bank will maintain the Post Office Box for the Customer's remittances and will have unrestricted and exclusive access to the Post Office Box while providing the Lockbox Service. Customers requiring Caller Service or Business Reply Mail Service for remittance collection must obtain prior approval from the Bank. Upon approval, the Customer will secure such services directly with the United States Postal Service (the "USPS") and ensure the Bank is authorized to collect the mail. The Bank shall not be responsible for delays in processing due to the Customer's failure to pay the USPS for such services or any other action taken or not taken by USPS. The Bank may direct clients to include specific codes or formats within their assigned address in order to ensure mail is identified correctly. The Customer is responsible for ensuring their customers' remittances are properly addressed in order to prevent delays in processing.
2. **Deposit; Endorsement.** The Bank will collect all mail delivered to the designated Post Office Box, and will open the mail, process the checks eligible for this service (the "Items") and credit the funds to the Customer account or process for collection the Items received, except: i) Items which the Customer has instructed the Bank in writing, and the Bank has agreed not to process; ii) Items which the Bank believes should receive the Customer's special attention; iii) Items for which the Customer is not the payee, unless the Customer has provided proper authorization to process for credit or collection of such Items; and iv) any other matter or merchandise received. The Bank will not process such excepted Items or other matters or merchandise, but will forward them to the Customer unprocessed. The Bank assumes no responsibility for the inadvertent processing of Items excepted from processing. The Bank will process credit card payments as point of sale transactions, obtaining authorization as required by applicable card rules; provided, however, the Bank will not place phone calls for authorization of referrals or process credit transactions. The Bank shall not be deemed a merchant processor and shall not be liable for any data entry errors or any chargeback. The Bank assumes no liability for any matter or merchandise received through the Post Office which is not a depositable Item, including cash. Any failure by the Bank to process an Item other than as provided herein does not constitute a failure by the Bank to exercise ordinary care. The Customer shall be liable to the Bank as a general endorser on all Items processed by the Bank.
3. **Differing Amounts.** If the amount of an Item written in words and figures differ, the Item will be processed for amount written in words. If the Item is accompanied by an invoice or statement and the amount on the statement matches the amount written in figures, and the Customer has requested, and the Bank has agreed, to process such Item for the amount written in figures, the Item may be processed for the amount written in figures. In the event the Bank processes the Item for the amount written in figures, the Customer indemnifies the Bank for any claim which may arise from that action.
4. **Foreign Items.** This Service is limited to Items drawn on domestic banks so to the extent the Bank notices that any Items drawn on foreign banks have been deposited, such Items shall be forwarded to Customer as unprocessable.
5. **Returned Items; Re-presentment.** If any Item is returned to the Bank unpaid for any reason or there is a claim involving an Item deposited to the Customer Account, the Bank will charge back that Item, together with any fees or other amounts allowed on such claims or for returned Items, against the Customer Account, regardless of whether such debit causes an overdraft to the Customer Account. If, however, the Bank has been instructed in writing by the Customer to re-present Items which have been dishonored or returned to the Bank unpaid for reasons other than account closed, the Bank may do so automatically and without notice to the Customer, and the Bank reserves the same rights to debit the Customer Account should any such Items remain unpaid after the re-presentment.
6. **Security for Imaged Items.** The Bank has specified Security Procedures for receiving and accessing Imaged Items, Imaged Documents and lockbox transaction data. The Bank is not obligated to send any images or data or allow access through the Delivery Media to any images or data which are not requested or accessed in accordance with the Security Procedures. The Customer acknowledges that once a CD-ROM is received, or it has accessed images by any Delivery Media, persons having access to the Customer's computers and image archives may have access to the Imaged Items, Imaged Documents and lockbox transaction data.
7. **Image Option.** If the Customer elects and this image option is available at the designated Bank processing location, the Bank will provide images of the Items ("Imaged Items") received together with images of related documents ("Imaged Documents"), through the media ("Delivery Media") and at the intervals agreed upon between the Bank and the Customer. The Customer may receive additional service material, including user guides, software licenses and other terms in connection with the selection of this option.
8. **Original Documents; Image Storage.** Unless the Bank has agreed otherwise, the Bank will image all Items and associated remittances and retain original documents on site for no longer than 14 days. All original documents will be destroyed 14 days after processing. If the Customer uses the Bank's Regional Retail Lockbox product, associated original documents are retained on site no longer than 7 days. The Bank will store Imaged Items for a period of seven (7) years from the date of the applicable transaction regardless of any additional imaging service requested by the Customer. If the Customer elects storage of Imaged Documents, the Bank will store Imaged Documents for a period of thirty (30) days (Short Term Storage) to ten (10) years (Long Term Storage) from the processing date of the applicable transaction., per the Customer's selection If the Customer elects to image and not store Imaged Documents with the Bank, such images will be delivered to the Customer via daily Direct Image Transmission.
9. **Accuracy; Legibility.** The information delivered to the Customer through the Delivery Media will be the same as the information in the data entry file provided to the Customer for the applicable time period. If the data entry file contains errors, those errors will also occur on the Delivery Media. The Bank will provide images that are as legible as possible given the legibility of the underlying remittance documents and the selected Delivery Media. The Bank has no liability or responsibility for the condition of the original remittance items provided to the Bank, and it reserves the right to review and approve sample remittance items for legibility prior to providing this service. The Customer is responsible for reviewing images obtained through the Delivery Media and to promptly notify the Bank of any images that are not clear.
10. **Disclosures.** As between the Customer and the Customer's clients, if applicable, certain payments collected hereunder may be subject to various cut-off times and payment deadlines (the "Disclosures"). The Customer acknowledges and agrees that the Bank has no duty to inquire as to the content of any such Disclosures, is not bound by them, and makes no representations or warranties, explicitly or implicitly, regarding same. The Customer is responsible for ensuring that the processing and payment cut-off times established by the Bank are in compliance with the Disclosures

and Customer's responsibilities under applicable laws and regulations. The Customer further acknowledges and agrees that the data processed by the Bank belongs to the Customer or the Customer's clients.

D. COIN & CURRENCY

Coin and Currency Services, also referred to as Cash Vault Services, provides coin and currency delivery and deposit services to companies that use large quantities of cash. With a nationwide vault network, Customers can place orders for coin and currency, make deposits and track activity by location through electronic reporting options.

1. Cash Orders

- 1.1. **Placement of Cash Orders.** The Customer may issue written instructions for the Bank to release United States coin and currency ("Cash") to an armored courier service (the "Courier") as designated by the Customer in accordance with the Bank's guidelines ("Cash Order"). The Customer acknowledges that Cash Orders may be transmitted to the Bank only during such times as set forth in the guidelines. The Bank is authorized to debit the account of the Customer designated in the Cash Order for the amount set forth in the Cash Order. If the Bank has agreed to such an arrangement, the Customer may also place a Cash Order directly at one of the Bank's branch locations by issuing a check to debit the Customer's account at the Bank or as a "cash for cash" exchange. If there are insufficient funds in the designated account, the Bank is authorized to refuse the Cash Order, to fill a partial Cash Order or to debit the designated account even if such debit causes an overdraft, or to debit any other account of the Customer at the Bank.
- 1.2. **Cash Order Limits.** The Bank and the Customer may agree to limit the amount of Cash that may be delivered pursuant to a Cash Order ("Cash Limit").
- 1.3. **Discrepancies for Cash Orders.** All Cash Orders must be validated by the Customer within 24 hours of receipt. If a currency strap, coin bag or wrapped coin discrepancy is identified, the Customer may contact Cash Services Customer Support at 888-872-0517 to request a Cash Order Claim Form. The completed form and proper documentation must be sent to the Bank and post marked within 48 hours of receipt of the Cash Order. Any claims post marked after the 48 hour period may be denied and the Customer will have no right to refuse or receive an adjustment after such time period.
- 1.4. **Cancellations and Amendments.** A Cash Order may be cancelled by the Customer telephonically, electronically or in writing by a person the Bank reasonably believes to be authorized to act on behalf of the Customer and only if the cancellation is received within a reasonable time before the Cash is delivered to the Courier ("Cancellation"). A Cash Order may only be amended telephonically and the Bank will not be responsible for any change in a Cash Order it has received. Any attempt to amend a Cash Order electronically may result in duplicate Cash being delivered.
- 1.5. **Notice of Rejection/Execution.** If the Bank rejects a Cash Order request, it will promptly notify the Customer of the reason. The Bank will notify the Customer when it has executed a Cash Order. Unless, within three (3) business days after receipt of notification of the execution of a Cash Order the Customer notifies the Bank in writing that a Cash Order was unauthorized or otherwise unenforceable against the Customer, the Bank shall not be liable for executing the Cash Order as notified, including any loss of interest.
- 1.6. **Security Procedure.** The Bank must receive a Cash Order using a touch-tone telephone, or other electronic communications device mutually agreed upon by the Customer and the Bank, based upon codes assigned by the Bank to the Customer that identify the Customer and the location (collectively, "Codes"). The Customer agrees that use of the Codes constitutes a security procedure for verifying the authenticity of the Cash Order as being that of the Customer ("Security Procedure")... The Customer and the Bank will maintain reasonable security and control of the Codes. The Bank is not responsible or liable for detecting any error in the transmission or content of any Cash Order or Cancellation and the Security Procedure is not intended to detect any such error. No agreement or instruction of the Customer restricting acceptance of any Cash Order or Cancellation is binding on the Bank, except as set forth in these Service Terms or in a writing signed by the Customer and the Bank. These Security Procedures do not apply to Cash Order requests made by the Customer at one of our branch locations when the Customer is making a "cash for cash" exchange or issuing a check to debit the Customer's account at the Bank.
- 1.7. **Geographical Limitations.** The Customer represents and warrants that all Cash Orders will be used by Customer in its normal course of business at the Customer's store/office locations in the United States.

2. Cash Deposits

- 2.1. **Standard Courier Service.** The Customer may deliver and pick up shipments of Cash or checks to or from the Bank by using the services of a Courier that has been authorized by the Bank, who will act solely as the Customer's agent. The Courier must comply with the Bank's guidelines, as amended from time to time, and must maintain all licenses and permits required by law in addition to adequate insurance to cover its liabilities in providing courier services to the Customer. The Bank may refuse to permit any courier to enter its premises with or without cause, in which case the Bank will use reasonable efforts to promptly notify the Customer. With regard to Customer's Courier, Customer is responsible for any individual's actions while at the Bank's facilities including theft, property damage, intentional crimes and any other act or omission even if such actions would be considered outside the scope of their employment and whether the individual is impersonating an employee of the courier if the Bank has followed its customary procedures for identifying the individual.

- 2.2. **Deposit Presentment and Processing for Standard Courier Service.** With regard to deposits delivered to one of the Bank's vault locations, the Customer's Courier must deliver deposits in sealed tamper-proof plastic security deposit bags that meet the standards described in the Bank's guidelines and contain only Cash and checks. The bags may also contain food stamps if the Customer provides proof satisfactory to the Bank of the Customer's authority to redeem food stamps. The Bank will open the bags and process the deposits.
- (a) **Delivery to Vault.** If the Bank agrees to accept the Customer deposits at a vault location, the Bank will provide a receipt indicating the number of bags it has received. This receipt is not an acknowledgment of the contents of any bag, nor is any telephonic or other acknowledgment of a deposit of which the Customer notifies the Bank by telephone or by electronic means.
- (b) **Delivery to Branch for Delayed Processing.** If the Bank agrees to accept the Customer deposits at a branch location, the Bank will not verify the amount of the deposits at the time of receipt but will provide the Customer with a receipt showing the amount indicated in the Customer's deposit slip. This receipt is not an acknowledgment of the contents of any bag.
- 2.3. **Courier Service through the use of a Smart Safe or Recycler Machine.** The Customer may use the services of a courier that has been authorized by the Bank, who will act solely as the Customer's agent. The courier must comply with the Bank's guidelines, as amended from time to time, and must maintain all licenses and permits required by law in addition to adequate insurance to cover its liabilities in providing courier services. The Bank may refuse to permit any courier to enter its premises with or without cause, in which case the Bank will use reasonable efforts to promptly notify the Customer. The Customer will receive Advance Credit only for Cash placed in Deposit Cassette (as defined below) component of the machine. The Customer's courier is authorized to transmit the Cash information only with regard to the Deposit Cassette component of the machine to the Bank on the Customer's behalf and the Bank, upon receipt of such data transmission, will provide provisional credit to the Customer's designated account. The courier will deliver the Cash to the Bank as directed by the Bank at the Customer's expense. The Customer authorizes the Bank to instruct the courier to pick up any Cash for which the Bank has given provisional credit at any time at the Customer's expense. For purpose of these Service Terms, "Deposit Cassette" is the component of the machine whereby the Customer places Cash into such component and only the courier is able to access such Cash once it is placed in the Deposit Cassette.
- 2.4. **Deposit Presentment and Processing through the use of a Smart Safe or Recycler Machine.** The Customer agrees that once the Cash is in the Deposit Cassette component of the machine, the Customer no longer has any ownership, control or rights with regard to the physical Cash and that the Bank is authorized to rely upon the transmitted information from the Customer's courier with regard to deposits or adjustments to the Customer's deposit account with the Bank. Once the Customer's courier has completed the verification of the Cash from the Deposit Cassette component of the machine and has transmitted the deposit/adjustment information to the Bank, the Cash is then placed into the Bank's inventory at the courier's location. In the event of a dispute related to the amount credited to the Customer's deposit account, the Customer will initiate its claim and request for an investigation with its courier.
- 2.5. **Discrepancies.** All deposits are subject to verification. If there are differences between the amount credited by the Bank and the amount shown on the deposit slip prepared by the Customer, the receipt provided to the Customer or its agent upon initial presentment or the transmission received from the courier on the Customer's behalf, the currency will be re-counted for discrepancies over the minimum amount specified in the Cash Vault Services Product Guide, the "Threshold" amount, the Customer's representative designated in the service implementation questionnaire will be notified of the adjustment, and an adjustment fee will be charged. If the discrepancy is in the Threshold amount or less, the Bank will not adjust the Customer's account, the Bank will retain the discrepancy amount, and no adjustment fee will be charged. The Bank's determination and records as to its receipt of any bag and as to the contents of any bag is conclusive and binding on the Customer.
- 2.6. **Relationship upon Delivery of Bags.** Until the Bank recounts the contents of the bags and enters a final credit to the Customer's account, the Bank is not responsible for any claimed contents of the bags. The Customer should not include anything in a bag other than Cash and its deposit slip, and the Bank shall have no responsibility or liability if there is any other property included or claimed to have been included in a bag...
- 2.7. **Delivery to Unattended Facility.** If the Bank agrees to allow the Customer to use one of the Bank's unattended facilities (including but not limited to a night depository or commercial ATM), the Bank may provide the Customer with an access device (such as a key or card that may require a personal identification number ("PIN")). The Customer must return all access devices to the Bank upon request. The Bank will process any deposits delivered to an unattended facility as provided for in the Bank's guidelines. If the Customer receives a receipt from an unattended facility, the receipt is not an acknowledgment of the contents of any bag or of the receipt of any bag. While the Customer or the Customer's Courier is physically present at one of the Bank's unattended facilities, the Customer is a licensee only and the Bank has no responsibility for the safety of the Customer or its Courier while at such facility.
- 2.8. **Liability at Unattended Facility.** The Customer assumes all risks of using any unattended facilities, including risks of theft, robbery and personal injury; the Bank is not responsible if a facility fails to operate properly in any way, including failing to open, close, lock or unlock. It is the Customer's responsibility to verify that its bags have dropped down completely into the facility, and the Customer agrees that it will not leave any bags in any facility that does not appear to be operating properly. The Bank will not be liable to the Customer if any unattended facility, tele-entry or online system is closed or otherwise unavailable for use at any time.
- 2.9. **Geographical Limitations of Cash Deposits.** Cash Deposits must be delivered to the Bank by Customer's courier and from Customer's physical store/office locations in the United States. Cross-border cash deposits (i.e., cash brought into the United States from outside the United States) are strictly prohibited

E. POSITIVE PAY, REVERSE POSITIVE PAY AND PAYEE VERIFICATION

JPMorgan Chase Bank, N.A. (the "Bank") will provide Customer, in accordance with the provisions set forth in these Service Terms, with one or more of the services listed below (each a "Service") that help prevent check fraud on deposit accounts by identifying discrepancies between checks ("Items") presented to the Bank for payment from the Customer's demand deposit account associated with the Service (the "Account") and those Items that are issued by Customer. The provisions of the Bank's account documentation, including terms and conditions governing the operation of business accounts and services as well as other service guides or material (the "Account Documentation") are incorporated into these Service Terms by reference. By signing the applicable Account Documentation or by using or continuing to use any of these Services, the Customer agrees to these Service Terms.

1. Services.

With Positive Pay, the Customer sends check issuance information to the Bank and the Bank compares such information to Items being presented for payment. With Reverse Positive Pay, the Bank sends the Customer information on Items being presented for payment and the Customer does its own comparison. Payee Verification is an enhanced feature for Positive Pay whereby the Customer includes payee name information and the Bank compares such information against the payee names on Items being presented. As a condition precedent for receiving Payee Verification, the Customer must be receiving Positive Pay in connection with the same Account.

2. Issuance Information.

The following information is defined as "Issuance Information" for each Item: i) Account number on which the Item is drawn; ii) Item serial number; iii) dollar amount; iv) issue date, (not as part of Reverse Positive Pay); and v) for Payee Verification only, the payee name. For Positive Pay and Payee Verification, the Customer will provide the Bank the Issuance Information by the banking day on which the Customer issues Items by means of a mutually agreed upon transmission method. The Bank will compare the Issuance Information with the Items presented to the Bank for payment against the Account. For Reverse Positive Pay, the Bank will send the Customer the Issuance Information and the Customer will compare such information with the Items they have issued.

3. Discrepancies.

For Positive Pay and Payee Verification, if an Item is presented to the Bank for which it has not received timely Issuance Information or that contains information different from the Issuance Information for that Item, the Bank will notify the Customer by means of a mutually agreed upon method, by the designated time of the Banking Day following the Banking Day the Item is presented to the Bank for payment. The Customer shall advise the Bank by means of a mutually agreed upon method by the designated time on that same Banking Day whether any such Item is authorized for payment ("Presentment Decision"). In the event that the Customer fails to timely inform the Bank about any Item for which a Presentment Decision is requested, the Bank is authorized to return such Item unless otherwise agreed by the Customer and the Bank. For Reverse Positive Pay, the Bank will provide Issuance Information to the Customer of Items presented for payment; the Customer shall advise the Bank by means of a mutually agreed upon method by the designated time on that same Banking Day whether any such Item is not authorized for payment, and in the event that the Customer fails to timely inform the Bank as required, the Bank is authorized to pay such Item(s) unless otherwise agreed by the Customer and the Bank. The Bank is entitled to rely on any instructions by the Customer which it receives and which it reasonably believes to be genuine. If a Customer attempts to change an instruction previously given by sending an email or other message to the Bank, the Bank may, but has no obligation to, act upon such change request.

4. Payee Verification Additional Terms.

For Payee Verification, Customer acknowledges that Items which have been converted to ACH transactions prior to being presented for payment will not be eligible for this service and the payee name information will not be compared to the Issuance Information for Items that have been converted to ACH transactions. If Customer fails to provide the Issuance Information in the file format required by the Bank, the Bank will not be liable for failing to detecting any discrepancy between the Item and the Issuance Information or for processing and payment of such Item. The Bank reserves the right to set a threshold amount for Items (as may be revised by the Bank from time to time) to be reviewed under the Payee Verification service (the "Threshold Amount"). The Items below the Threshold Amount will be handled according to the standard Account Documentation governing the Customer's Account; however, Customer will not be liable for such Items if the discrepancy would have otherwise been detected under this Service. With regard to Payee Verification, the Bank will compare the payee name provided in the Issuance Information to the payee lines contained in the name/address block identified on the Item (presented as provided for in the Bank's set-up requirements) and will otherwise be limited to those parameters specifically agreed to by the Customer and Bank.

5. Voided Items.

The Customer agrees to place a void on an Item in the Issuance Information only with respect to Items that are not in circulation. If the Customer decides to stop pay an Item that it has already issued, the Customer is required to place a Stop Payment request pursuant to the relevant terms of the Account Documentation, outside of these services.

6. Item Payment.

The Bank is not obligated to maintain signature cards for the Account and whether or not the Bank does maintain such signature cards, in no event shall the Bank be obligated to inspect any Item for the presence or authenticity of any signature or to determine whether any signature is authorized. The Customer acknowledges that the Bank's adherence to these procedures in these terms, in lieu of signature examination, will constitute the exercise of good faith and ordinary care by the Bank in handling Items presented for payment against the Account.

7. Over the Counter Presentment.

The Bank may, without liability to the Customer, refuse to pay any Item presented for encashment at any of the Bank's branch locations. If an Item is presented for encashment at one of the Bank's branch locations at the teller line and the account is under the Positive Pay or Payee Verification Service, the Customer authorizes the Bank to pay such Item based upon the Positive Pay information at the teller line. If an Item is presented for encashment at one of the Bank's branch locations at the teller line and the account is under the Reverse Positive Pay Service, (i) the Customer authorizes the Bank to

pay such Item pursuant to the Bank's policies and procedures for encashment, (ii) Customer assumes the risk of any loss that would have been prevented through the use of Positive Pay or Payee Verification services; and (iii) Customer agrees to unconditionally release, indemnify and hold harmless the Bank against any and all liability loss or claim relating to an Item being cashed or returned over-the-counter. The Bank may charge a person who cashes an Item drawn on the Customer's Account a fee at the time of encashment.

F. CONTROLLED DISBURSEMENTS

Controlled Disbursement Accounts help customers effectively manage the disbursement process to gain control over idle balances and automate funding transfers and is designed to provide disbursement totals early each business day.

1. **Controlled Disbursement Account.** Each controlled disbursement account ("Controlled Disbursement Account"), except as set forth herein, shall be opened and maintained in accordance with the Account Documentation. Customer agrees that if it fails to utilize one of the Bank's positive pay services on the Controlled Disbursement Account, that failure will constitute Customer negligence contributing to the making of any unauthorized signature and Customer assumes the risk that checks or drafts ("Items") presented against the Controlled Disbursement Account may be forged or altered, to the extent that the positive pay services the Bank offers may have prevented any loss. The Bank will have no liability for any loss related to an Item presented against the Controlled Disbursement Account which would otherwise generally have been returned under such positive pay services.
2. **Payment of Items.** Bank, on each banking day, will advise Customer of the total amount of Items drawn against the Controlled Disbursement Accounts that are presented for payment, on that day, to the Bank by a Federal Reserve Bank or another depository institution pursuant to a same-day settlement arrangement. Bank will honor Items which are properly payable, but shall have no obligation to pay any Item should sufficient immediately available funds to cover such Items not be transferred to the Controlled Disbursement Account in accordance with these Service Terms and the Account Documentation.
3. **Over-the-Counter Presentment.** Bank may, without liability to Customer, refuse to pay any Item presented for encashment at any of the Bank's branch locations.
4. **Funding Account for Controlled Disbursement.** Customer will maintain with Bank a designated account for purposes of funding the Controlled Disbursement Account, or the funding account may be maintained at an affiliated bank or other financial institution (the "Funding Account"). Customer authorizes Bank to debit the Funding Account for the total amount of the Items presented and any funds transfers against the Controlled Disbursement Account, and to promptly transfer such amount to the Controlled Disbursement Account even though such a debit may bring about or increase an overdraft. All funds transfers from the Funding Account to the Controlled Disbursement Account shall be in immediately available funds. Customer will maintain sufficient available funds in the Funding Account to cover Items and funds transfers presented against the Controlled Disbursement Account, and the Bank shall have no obligation to transfer funds, process Items for payment or complete any funds transfers unless there are sufficient available funds in the Funding Account. The Bank is authorized to debit the Funding Account for any obligations owed directly or indirectly on the Controlled Disbursement Account. The Bank shall not be liable for failure to pay any Item presented for payment against any Controlled Disbursement Account due to insufficient funds in the Funding Account.
5. **Media.** Bank will transmit to Customer by the transmission method or media agreed to by Customer and Bank information regarding Customer's Controlled Disbursement Account.
6. **Routing Transit Number.** Customer agrees to use the designated controlled disbursement account routing transit number on the Items it issues from the Controlled Disbursement Account. Customer acknowledges that if it fails to use such designated controlled disbursement account routing transit number the Bank is authorized to terminate this Service or any Service feature upon notice to the Customer.
7. **Financial Condition.** In the event of the deterioration of the financial condition of the Customer, as determined in the Bank's sole discretion, the Bank may immediately terminate the Service, any Service feature, and/or may convert any Controlled Disbursement Account to a stand-alone demand deposit account without prior notice to the Customer.
8. **Third Party Usage.** Customer agrees that it will not permit a third party to write checks on or otherwise issue payment transactions or instructions on Customer's Controlled Disbursement Account. Customer agrees to indemnify and hold Bank harmless from and against any and all actions, claims, demands, losses, liabilities or expenses whatsoever, including attorney's fees and costs, resulting directly or indirectly from Customer's breach of this Section 8. This indemnity shall survive the termination of these Service Terms. Notwithstanding anything to the contrary, Customer acknowledges that, if Customer breaches this Section 8, Bank may immediately terminate this Service or any Service feature upon notice to the Customer.

G. [RESERVED]

H. CHECK PRINT

The Check Print Service enables the Customer instruct the Bank to create and mail checks and/or documents on behalf of the Customer.

1. **Print Orders.** The Bank will execute each print order requested by the Customer which is received by the Bank in a manner described in these Service Terms or as otherwise provided by the Bank (the "Print Order"). Print Order information shall include payee names and addresses. Customer agrees that it will not include any other personally identifiable information or any protected health information in its Print Orders. Print Orders may include printing of non-payment documents ("Documents") if agreed to by the Bank based upon these Service Terms.
2. **Check Pull Requests.** For any Print Order received by the Bank, the Customer may request the Bank to pull a check(s) from processing by completing the Bank's manual check pull request form ("Check Pull Request"); provided, however, that a Check Pull Request will not be effective unless and until it is received by the Bank in the form required and the Bank has had a reasonable time to act upon such request. A Print Order may not be amended or modified. The Bank has no obligation to adjust or stop the payment or posting of a Print Order it has accepted.
3. **Receipt of Print Orders.** The Customer shall transmit Print Orders to Bank to the location and in compliance with the formatting and other requirements of the Bank set forth in its operating procedures. Bank may reject any Print Order that does not comply with these Service Terms.
4. **Issuance of Checks/Documents.** For each Print Order accepted by the Bank, the Bank will: (a) cause a check to be printed and completed; (b) cause a laser facsimile signature authorized by the Customer to be placed on the check; (c) if agreed upon, cause other documents to be completed and included with the check issuance ("Documents"); and (d) mail or send the check by courier along with any Documents as agreed upon (collectively, the "Issuance"). The Customer expressly grants the Bank the authority to create and process such Issuances.
5. **Notice of Rejection.** The Bank will promptly notify the Customer if a Print Order is rejected by the Bank and will advise the Customer as to the reason. The notice or advice shall be deemed commercially reasonable if made available through the Check Print Service or given electronically, orally, by telephone or facsimile transmission.
6. **Control.** The Bank is not responsible or liable for the detection of errors contained in any Print Order as received from the Customer and is entitled to rely on the information contained therein.
7. **Reliance Upon Instructions.** The Customer is responsible for, and the Bank may rely upon, the contents of any notice or instructions that Bank believes in good faith to be from the Customer without any independent investigation. The Bank shall have no duty to inquire into the authority of the individual giving such notice or instruction. In the event the Bank receives conflicting notices or instructions, the Bank is authorized to act on either the notice or instruction, or it can refuse to act. No restriction on the Bank's acceptance of any Print Order will be binding on the Bank, except as set forth in these Service Terms unless agreed to in writing by the Bank and the Bank has had a reasonable opportunity to act upon such change.
8. **Limitation of Liability.**

The Bank's liability shall be limited to direct damages caused by the Bank's failure to use reasonable care. Reasonable care in providing the Check Print Service shall be measured by the relevant provisions of any service levels or business requirements and the standard of reasonableness of the procedures established for the transaction involved. Honest mistake of judgment shall not constitute a failure to perform such obligations or a failure to exercise reasonable care and in no case will be deemed wrongful.

9. **Cashier's Checks.** If the Bank creates cashier's checks under the Check Print Service, the following additional terms will apply: (a) Customer will send the cashier's check print file information ("File Information") to the Bank by the Bank's cut off time on a given day ("Day One"); (b) the Customer authorizes the Bank to debit the Customer's designated account ("Funding Account") for the amounts shown on the File Information on Day One; (c) as the cashier's checks from the File Information are being processed, the account reconciliation issue file ("ARP File") must match the date of funding found in the File Information of the next banking day ("Day Two"); (d) for any cashier's check for which there is insufficient funds in the Funding Account on Day One to fund the purchase of the cashier's check, the Bank is authorized to reject the creation of such cashier's check; (e) fully funded cashier's checks will be printed on Day Two; (f) if the Customer is using one of the Bank's online services, Customer will be able to view information regarding the cashier's checks which were funded and created and those that were rejected; (g) any information from the File Information which can not be used to create a cashier's check will be communicated to the Customer for further research and reconciliation; (h) if any cashier's check is returned as undeliverable, the cashier's check will remain outstanding in the Bank's cashier's check account and escheated according to applicable laws and regulations. If the payee of a cashier's check claims that the cashier's check was lost, stolen or destroyed before the funds are escheated, such claim will be handled in accordance with the Bank's procedures.

I. [RESERVED]

J. VIRTUAL REMIT SERVICE TERMS

Virtual Remit is a remote scanning service that processes remittances and promotes Customers' efficiency in their businesses. Through this service, the Customer's remittance deposits can be imaged and transferred to the Bank via a Bank supplied data platform for further processing and posting to the Customer's deposit account.

1. Service

The Bank, which may include designated agents of the Bank, will provide Customer with Virtual Remit services for domestic transactions (the "Service") in accordance with the provisions set forth in this document (the "Service Terms"). The Service allows Customer to electronically transmit deposits of eligible checks and items (eligible checks and items are limited to personal checks, money orders, business checks, cashiers checks, traveler's checks payable in U.S. Dollars and drawn on U.S. banks or U.S. Postal Service Money Orders, payable to the Customer) by using a capture device, including a desktop scanner or mobile device (hereinafter referred to as a "Scanner"), to create an electronic image of an original paper check or item and other paper source documents (collectively, "Item") and transmitting the image of the Item ("Item Image") and related data to Bank. The provisions of the Lockbox Service Terms, Account Terms, Client Access Service Terms, and any other applicable Service Terms as may be amended from time to time (collectively, the "Account Documentation") are incorporated into these Service Terms by reference. By signing the applicable Account Documentation or by using or continuing to use the Service, Customer agrees to these Service Terms. If and to the extent there is a conflict between the Account Documentation and these Service Terms, the provisions of these Service Terms will prevail.

- a. Customer agrees that after the Item Image has been created and transmitted to the Bank for deposit, Customer shall not otherwise transfer or negotiate the original Item, substitute check or any other image of the Item. Customer further agrees that Customer shall be solely responsible for the original Items, including storage, retrieval and destruction. Customer must have in place policies and procedures for the secure storage and destruction of the original Items.
- b. Customer agrees that a copy made from the Item Image or substitute check of the Item, as defined by federal law, will become the legal representation of the Item for all purposes, including return item processing.
- c. Subpart B of Federal Regulation CC (availability of funds) does not apply when electronic images of Items are transmitted to Bank. Funds from deposits made via this Service will be available in accordance with the availability schedule for the Service. However, Bank may apply additional delays on the availability of funds based on any other factors as determined in the Bank's sole discretion.

2. Processing

Customer shall provide through Bank approved devices, including a desktop scanner or mobile device, the Item Images in the format and specifications and in accordance with the procedures required by the Bank. The Bank may process the Items as substitute checks, electronic images or photos-in-lieu, as may be applicable for further clearing through another financial institution, clearinghouse or the Federal Reserve Bank. Customer assumes sole responsibility for the creation of these images and their subsequent provision to the Bank. If any Item Image does not meet the Bank's or any transferee's standard processing requirements, in processing such Items, Customer assumes all risk of loss or delay and authorizes the Bank to either (a) return the Item to the Customer without further processing, (b) process the Item as sent from the Customer, (c) process the Items as photos--in-lieu of the originals, or (d) repair or attempt to repair the items for further processing. Access to the Item Images and the use of a mobile device in conjunction with the Service are governed by the Client Access Service Terms, as may be amended from time to time.

3. Deposit Time

Item Images are deemed received by the Bank when the Item Images have been transferred onto the Bank's system and validated by the Bank. Based upon the size of the batch of items, there may be a significant delay between the time Customer begins to send the items and the completion of the transfer as stated above. If Bank receives and validates the submitted deposit transmission no later than the Bank's designated cut off time (the "Cutoff Time") on a day that the Bank is generally open for business, i.e., Monday through Friday excluding weekends and state or federal holidays ("Business Day"), Bank will consider that Business Day to be the day of deposit (i.e., the date deposit is credited). If Bank receives and validates the submitted deposit transmission after the Cutoff Time or on a non-Business Day, the deposit will be considered to be made on the next Business Day. Whether the Cutoff Time has been met will be determined by the time displayed on the Bank's internal system clocks which may not necessarily be synchronized with the internal clock displayed on Customer's computer or device. For this reason, Bank suggests that Customer submit its deposit transmissions to Bank sufficiently in advance of the Cutoff Time to avoid the possibility of missing the Cutoff Time.

4. Foreign Items

The Service only accepts and processes Items drawn on U.S. chartered banks.

5. Warranties.

5.1 Customer represents and warrants to Bank that:

- Customer will capture and transmit all Item Images using Bank approved hardware and software applicable to the Service's function;
- Any image Bank receives accurately and legibly represents all of the information on the front and back of the Item as of the time the Item was truncated;
- The information Customer transmits to Bank corresponding to an Item contains a record of all applicable MICR-line information required for a substitute check and the accurate amount of the Item;
- The Item Image conforms to the technical standards for an electronic Item set forth in Regulation J or Federal Reserve Bank Operating Circular 3, and for a substitute check set forth in Regulation CC;

- No person will receive a transfer, presentment, or return of, or otherwise be charged for, the Item (either the original Item, or a paper or electronic representation of the original Item) such that the person will be asked to make payment based on an Item it has already paid;
- Customer will not redeposit through this Service any Item previously deposited and returned to Customer;
- Customer will employ commercially reasonable security measures, including firewalls, sufficient to protect against unauthorized access or duplicate presentment;
- Customer will only transmit Items that originated as paper checks;
- Customer will comply with all applicable laws and regulations;
- Customer will not use the Service for any purpose prohibited by foreign exchange regulations, postal regulations or any other treaty, statute, regulation or authority; and
- If the Customer is depositing Items on behalf of third parties, the Customer also represents and warrants to the Bank that with respect to each Item deposited through the Service, the owner of the Item has authorized the electronic transmittal of the Item and guarantees all prior endorsements; Customer has established an anti-money laundering program in compliance with anti-money laundering laws and regulations applicable to it and such anti-money laundering program includes policies, procedures and controls designed to detect and prevent money laundering, including "know-your-customer" policies and procedures, monitoring of transactions for suspicious activities and reporting of suspicious activities, which Customer believes effectively prevents the use of Customer's operations, personnel or facilities for money laundering purposes.

6. New Features. Bank may, from time to time, introduce new features to the Service or modify or delete existing features in its sole discretion. Bank shall notify Customer of any of these changes to features if Bank is legally required to do so. By using any new or modified features when they become available, Customer agrees to be bound by the rules concerning these features.

7. Disclaimer.

Bank makes no representations or warranties, whether express, implied or statutory regarding or relating to any of the software, capture devices or other hardware and/or access to or use of them or the related materials and the Service. Bank specifically disclaims any and all implied warranties of merchantability and fitness for a particular purpose and non-infringement. Bank and its subcontractors also do not guarantee that Customer's access to the Services will be uninterrupted, error free or secure.

8. Indemnification.

Customer agrees to indemnify and hold the Bank harmless for any loss or expense (including attorney's fees and expenses of litigation) resulting from: breach of any of the warranties made by Customer pursuant to these Service Terms or the Lockbox Service Terms; any claim pertaining to any warranty or indemnity that Bank makes with respect to an Item under the Check Clearing for the 21st Century Act, Federal Reserve Board Regulations CC and J and all other laws, regulations and industry and clearing house rules applicable to Items as either the bank of first deposit, truncating or reconverting bank.

9. Customer Liability.

Customer shall be solely responsible if any item for which Customer has been given provisional credit is returned or reversed, and neither Bank nor its subcontractors shall be liable or responsible for same. Customer acknowledges that all credits received for deposit are provisional, subject to verification, final settlement, warranty claims or return. Information and data reported under these Service Terms: (a) may be received prior to final posting and confirmation and are subject to correction and (b) are for informational purposes only and may not be relied upon. Customer agrees that Bank shall have no liability for the content of payment-related information as received from the Customer. Customer shall be solely responsible for the original Items, including storage, retrieval and destruction. Customer agrees to provide a legible copy of an image or the original Item if requested by the Bank. If Customer is unable to provide the original or legible copy, Customer shall be liable for any associated loss or claim involving the Item.

10. Suspension/Cancellation of Service.

Bank reserves the right to suspend or terminate the Service, in whole or in part if Bank believes Customer is in breach of these Service Terms or is otherwise using or accessing the Service in a manner inconsistent with the rules and regulations relating to the Service being provided and such breach, use or access is not cured within three business days after notice to Customer. Further, this Service will automatically terminate if the Customer's account with the Bank is closed for any reason. Either party may terminate the Service upon thirty (30) days' prior written notice to the other party.

11. Intellectual Property Ownership.

Neither these Service Terms nor the provision of the Service transfer to Customer any ownership or proprietary rights in the Bank's technology or any work or any part thereof, and all right, title and interest in and to the Bank's technology will remain solely with Bank or its subcontractors.

- 12. Audits.** Customer agrees that the Bank shall have the right to audit Customer's books, records, processes and procedures for managing and maintaining the security and safety of the scanners, transmissions and original Items, including the right to audit Customer's and Customer's agents, if any, physical locations where Customer scans original Items and processes electronic check images and data related to the Service. . Customer agrees that the use of scanners, including mobile devices, in conjunction with this Service is limited to the United States.

K. ELECTRONIC CHANNELS

1. Service and Service Terms.

The Bank will provide a service (the "Service") for electronic access to the Customer's account information, reports and data (collectively, "Data") and for the electronic transmission to the Bank of messages, service requests, and payment and non-payment instructions (each an "Instruction") and from the Bank of messages, notifications and alerts, via the J.P. Morgan Access® OnlineSM, J.P. Morgan Access® MobileSM, J.P. Morgan Host-to-Host/managed file transfer and J.P. Morgan Treasury Services API channels. The Bank reserves the right to modify the applications and products available via the Service. The Service is governed by these terms (the "Service Terms"), which incorporate the Bank's terms governing the business accounts and services, including service terms that govern the Bank's processing of Instructions transmitted via the Service (collectively, the "Account Documentation"), as the same may be amended from time to time. If and to the extent that there is a conflict between the Account Documentation and these Service Terms, the provisions of these Service Terms shall prevail. Capitalized terms used in these Service Terms, and not otherwise defined, have the meaning set forth in the Global Account Terms or other account terms applicable to the Customer.

2. Security Procedures and Other Controls

- 2.1. General.** The security procedures for each channel are set forth below, as may be modified on notice to the Customer through any medium (each, a "Security Procedure"). Any Instruction, the authenticity of which has been verified through a Security Procedure, shall be effective as that of the Customer, whether or not authorized, and notwithstanding that the Instruction may result in an overdraft of an Account. Controls unilaterally implemented by the Bank shall not be deemed to be Security Procedures for purposes hereof unless explicitly identified as such in writing. The Customer is responsible for implementing any procedures and requirements set forth in the applicable documentation provided to it by the Bank, as well as any subsequent modification to the procedures and requirements that are designed to strengthen the Security Procedures.

2.2. Security Procedures for Access Online and Mobile Channels.

- 2.2.1. Access Online.** The Security Procedure for verifying payment Instructions given in the Customer's name via the Access Online channel is validation of a user ID and confidential password of an Authorized User (as defined in Section 2.5 below), a token code generated by a Bank issued or approved security device ("Security Device") assigned to that Authorized User and Bank transaction review as specified in Section 2.4.

- 2.2.2. Access Mobile.** The Security Procedure for verifying payment Instructions given in the Customer's name via the Access Mobile channel is either (i) validation of the registration with the Bank of the mobile device, a biometric identifier, and the private swipe key of an Authorized User (as defined in Section 2.5 below) and transaction review as specified in Section 2.4 or (ii) validation of a user ID and confidential password of an Authorized User (as defined in Section 2.5 below), a token code generated by Security Device assigned to that Authorized User and transaction review as specified in Section 2.4.

- 2.2.3. Controls Offered to Customer.** For Access Online and Mobile, the Customer may choose to apply certain controls offered by the Bank to the Customer from time to time designed to reduce the Customer's risk of erroneous or unauthorized transactions. The Customer is responsible for choosing controls that are appropriate for the Customer taking into account, among other things, the nature and scale of the Customer's business, including the size, type and frequency of payment orders normally issued to the Bank, and the nature of its technical environment, internal accounting controls and information security policies and procedures (collectively, "Customer Internal Controls"). The Security Procedure that is established by agreement of the Customer and the Bank herein is established in view of the Customer Internal Controls applied by the Customer.

- 2.3. Security Procedures and Certificate Procedures for Host-to-Host/Managed File Transfer and API Channels.** The Security Procedure for verifying payment Instructions given in the Customer's name via the Host-to-Host/managed file transfer and API channels is authentication of a digital signature certificate, which authenticates transmitted files on the basis of the corresponding security key (the "Signature Certificate") and transaction review as provided in Section 2.4. The Customer and the Bank will use the following procedures for the use of a transport certificate, which establishes a secure session between the Bank and the Customer on the basis of a corresponding security key (the "Transport Certificate") and the Signature Certificate. Each of the Signature Certificate and the Transport Certificate are referred to herein as a "Certificate" and the corresponding security key as a "Security Key".

- 2.3.1. Certificate Procedures and Requirements.** The Customer shall comply with the Bank's procedures and requirements for Certificates and Security Keys notified to the Customer, including but not limited to Certificate validity period, key strength and cryptographic specifications, as amended from time to time. Any request to the Bank to add, update or delete a Security Key shall include the applicable Certificate, a text file or other physical representation of the public Security Key of such Certificate and any other information

in the manner and form designated by the Bank. The Bank shall have the right to rely on any request that the Bank believes in good faith to have been sent by the designated security administrator ("Security Administrator"), notwithstanding that such Security Administrator may be a third party agent acting on behalf of the Customer.

2.3.2. **Certificate Expiration.** Notwithstanding any courtesy notifications the Bank may send to the Customer regarding the Customer's impending Certificate expiration, the Customer acknowledges that it is the Customer's sole responsibility to update the Certificate prior to its expiration date. The Bank shall have no liability for any loss or damage (including, for the avoidance of doubt, any indirect, special, punitive or consequential damages or losses) arising from the Customer's failure to timely update its Certificate. To allow for proper execution of administrative procedures, and to prevent any lapse in service or emergency procedures, the Customer must request a Certificate change at least 30 days prior to actual Certificate expiration.

2.4. **Transaction Review.** In addition to the Security Procedures described above, the applicable Security Procedure for each channel also includes transaction review based on various risk characteristics. The transaction review shall be conducted in accordance with commercially reasonable protocols selected by the Bank. Additional authentication from the Customer, such as call-back verification, may be required to complete certain transactions identified by the Bank through transaction review.

2.5. **Confidentiality/Security Breach.** The Customer will be responsible for safeguarding and ensuring that the Security Procedures and Security Devices are known to and used (i) in the case of Access Online and Mobile, only by individuals designated as users by the Security Administrators ("Authorized Users"), or, (ii) in the case of the Host-to-Host/managed file transfer and API channels, only by the Security Administrators. The Customer shall notify the Bank immediately in the event of any loss, theft or unauthorized use of a Security Procedure or a Security Device or any other breach of security. The Bank may dishonor or disable any Security Device or any aspect of the Security Procedures at any time without prior notice and will inform the Customer of the same. In addition, each Customer must implement its own physical and logical security, as well as management controls, that appropriately protect the hardware, software, and access controls used in the transaction process from unauthorized access and use.

2.6. **Security Administrator Designation.** The Customer shall designate Security Administrators who shall have equal authority as specified in Section 2.7 below. The Bank is entitled to rely on any such designation of a Security Administrator. The Customer agrees to notify the Bank of any change in Security Administrators in the manner and form designated by the Bank. Any such change shall be effective at such time as the Bank has received such notice and has had a reasonable opportunity to act upon it.

2.7. **Security Administrator Responsibilities.** Each Security Administrator shall be authorized by the Customer to and be responsible for (i) designating individuals as Authorized Users with respect to the Access Online and Mobile channels; (ii) identifying the functions of the Service that each Authorized User may access; (iii) requesting, creating, controlling, disseminating, and/or canceling user entitlements with respect to the Access Online and Mobile channels; (iv) managing the Customer's Certificates and corresponding Security Keys with respect to the Host-to-Host/managed file transfer and API channels; (v) receiving and distributing materials, notices, documents and correspondence relating to the Security Procedures; and (vi) advising each Authorized User of his/her obligations hereunder or under any of the applicable Account Documentation. The Security Administrators shall provide to the Bank, upon the Bank's request, a list of Authorized Users for the Access Online and Mobile channels. In the absence of a valid designation of a Security Administrator at any time or in the event that, after reasonable efforts, the Bank is unable to contact a Security Administrator, the Bank may deliver Security Devices and materials and deliver/receive Security Keys to/from any person authorized to act on behalf of the Customer with respect to the Accounts.

2.8. **Processing.** The Customer acknowledges that the application of the Security Procedures and any controls unilaterally implemented by the Bank may cause delays in processing Instructions or result in the Bank declining to execute an Instruction.

3. Open Network Access; Equipment

THE SERVICE IS PROVIDED "AS IS" AND "AS AVAILABLE". TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, ALL WARRANTIES AND REPRESENTATIONS, EXPRESS, STATUTORY OR IMPLIED, WITH REGARD TO THE SERVICE ARE HEREBY DISCLAIMED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE AND COURSE OF DEALING OR USAGE OF TRADE OR WARRANTIES OF NON-INFRINGEMENT OR WARRANTIES AS TO ANY RESULTS TO BE OBTAINED FROM THE USE OF THE SERVICE. TO THE EXTENT THAT ANY IMPLIED WARRANTIES CANNOT BE DISCLAIMED UNDER APPLICABLE LAW, ANY SUCH IMPLIED WARRANTIES ARE LIMITED IN DURATION TO 30 DAYS FROM THE INITIAL DELIVERY DATE OF THE RELEVANT SERVICE. THE BANK AND ITS THIRD PARTY DATA AND SERVICE PROVIDERS DO NOT WARRANT OR GUARANTEE THE SECURITY, SEQUENCE, TIMELINESS, ACCURACY, PERFORMANCE OR COMPLETENESS OF THE DATA OR THAT ANY PART OF THE SERVICE WILL BE ERROR-FREE, WITHOUT DELAY OR UNINTERRUPTED.

The Customer is responsible for, at its sole expense, obtaining, installing, maintaining and operating all browsers, software, hardware, telecommunications equipment or other equipment (collectively, "System") necessary for the Customer to access and use the Service in accordance with the Bank's recommended system configuration. The Bank makes no endorsement of any System or third party site, notwithstanding that the Bank may recommend certain Systems or provide a link to a third party site where the Customer may download software. The Customer shall at all times maintain current and effective anti-virus, anti-spyware or other security software and shall take all reasonable measures to maintain the security of its System. The Customer acknowledges that there are certain security, corruption, transmission error, and access availability risks associated with using open networks such as the Internet. The Customer further acknowledges that it has made an independent assessment of the adequacy of the Internet, the System and the Security Procedures in connection with the use of the Service. The Customer assumes all risks and liabilities associated with the operation, performance and security of its System and the use of the Internet or other open networks, failure or use of Customer's or third party equipment, hardware, browsers, operating systems and/or other software or programs, and services or persons outside of the Bank's control, and the Bank disclaims all such risks. The Customer shall not use any equipment, hardware, software or program

that harms the Bank. The Customer agrees to indemnify and hold the Bank, and its agents, employees, officers and directors, harmless from and against any and all claims, damages, demands, judgments, liabilities, losses, costs and expenses arising, directly or indirectly, from the Customer's use of Customer's or third-party software or program. The Bank may in its discretion provide training or information on best practices to the Customer from time to time but in so doing it will not be considered a consultant or advisor with respect to cybersecurity.

4. Instructions; Data

- 4.1. The Customer shall be solely responsible for the genuineness and accuracy, both as to content and form, of all Instructions given to the Bank's in the Customer's name and verified through the applicable Security Procedure.
- 4.2. The Customer acknowledges that Data may not have been reviewed by the Bank, may be inaccurate, and may be periodically updated and adjusted. The Bank is not obligated to assure the accuracy of Data and will not be liable for any loss or damage arising out of the inaccuracy of Data. Further, the Bank shall have no liability for the receipt or viewing by any party of Data sent to the destinations designated by the Customer, including but not limited to email addresses, fax and telephone number(s).

5. Customer Warranties

The Customer represents, warrants and covenants to the Bank that: (i) prior to submitting any document or Instruction that designates Authorized Users, the Customer shall obtain from each individual referred to in such document or Instruction all necessary consents to enable the Bank to process the data set out therein for the purposes of providing the Service; (ii) the Customer has accurately designated in writing or electronically the geographic location of its Authorized Users and shall provide all updates to such information; (iii) the Customer shall not access the Service from any jurisdiction which the Bank informs the Customer or where the Customer has knowledge that the Service is not authorized; and (iv) the Security Procedures offered to the Customer conform to the Customer's wishes and needs and the Customer has not requested Security Procedures other than those expressly agreed by the Customer and the Bank. The Customer hereby represents, warrants and covenants to the Bank that these Service Terms constitute its legal and binding obligations enforceable in accordance with its terms.

6. Miscellaneous

- 6.1. The additional jurisdiction specific provisions set forth in the attached Exhibit are applicable to the Customer based on the domicile of the Customer. Where any local laws or regulations of any jurisdiction apply as a result of the Customer's Authorized Users accessing the Service from such jurisdiction or as a result of the location of such accounts in such jurisdiction, the jurisdictional specific provisions of that jurisdiction set forth in the attached Exhibit shall apply to the use of the Service by such Authorized Users.
- 6.2. These Service Terms shall be governed by and construed in accordance with the laws of the State of New York, USA (without reference to the conflict of laws rules thereof).
- 6.3. All disputes relating to or in connection with these Service Terms solely arising outside the United States shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The place of arbitration shall be (i) Singapore where the dispute arises solely in Asia and (ii) London where the dispute arises elsewhere (other than the United States) and the arbitration shall be conducted in English, except that (a) disputes solely between a Customer domiciled in the People's Republic of China and JPMorgan Chase Bank (China) Company Limited shall be submitted to the China International Economic and Trade Arbitration Commission ("CIETAC") for arbitration in accordance with its rules in effect at the time an application is made, with the place of arbitration being Beijing and the arbitration being conducted in English; and (b) disputes involving a Customer domiciled in Taiwan shall be irrevocably submitted to the exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the borough of Manhattan in New York City. With respect to any dispute, suit, action or proceedings arising in the United States relating to these Service Terms, the Customer irrevocably submits to the exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the borough of Manhattan in New York City.

7. Mobile

- 7.1. Accepting use of the Bank's SMS text notification service and/or Access Mobile channel constitutes the Customer's authorization for the Bank to send Data, message notifications and alerts through any communication service providers, including both Internet and telecommunications providers, which shall each be deemed to be acting as the Customer's agent. Such providers may not encrypt communications.
- 7.2. Authorized Users may be required to accept an application agreement or license in order to download Access Mobile. The Customer acknowledges that the Account Documentation shall in all cases govern the provision of these services.
- 7.3. The Customer acknowledges that the Bank shall not be liable for any delays in any Data, message notification or alert delivered via any mobile device.

Exhibit A - Jurisdiction Specific Provisions

A. Australia & New Zealand

To the extent that any supply made by the Bank under these Service Terms is a taxable supply for the purposes of the Australian Goods and Services Tax, or that goods and services tax under the New Zealand Goods and Services Tax Act 1985 is payable in respect of any supply under this License Agreement, ("GST"), the fees payable in respect of that taxable supply ("original amount") will be increased by the amount of GST payable in respect of that taxable supply. Customer must pay the increased amount at the same time and in the same manner as the original amount.

B. Indonesia

The Bank and the Customer agree that, for the effectiveness of any termination of these Service Terms or the Services provided hereunder, they hereby waive any provisions, procedures and operation of any applicable law to the extent a court order is required for the termination of these Service Terms and the Account Documentation as applicable to the services provided under these Service Terms.

Section 4.2 shall be replaced by "Except for losses directly resulting from errors or delay caused by the Bank's gross negligence or willful misconduct, the Customer acknowledges that the Bank shall not be liable for any delays in any Data, message notification or alert delivered via any mobile device."

C. Malaysia/Labuan

In relation to accounts held in Malaysia (excluding Labuan) and/or where the Service is provided in Malaysia (excluding Labuan) references in the Service Terms to "Bank," shall mean J.P. Morgan Chase Bank Berhad. In relation to accounts held in Labuan and/or where the Service is provided in Labuan, references in the Service Terms to "Bank," shall mean J.P. Morgan Chase Bank, N.A., Labuan Branch. The Service provided by J.P. Morgan Chase Bank Berhad shall be accessed through <http://www.jpmorganaccess.com.my> and the Customer undertakes not to access or utilize or attempt to access or utilize the Service through any other JPMorgan website.

D. Republic of China (Taiwan)

Section 4.2 shall be replaced by "Except for losses directly resulting from errors or delay caused by the Bank's gross negligence or willful misconduct, the Customer acknowledges that the Bank shall not be liable for any delays in any Data, message notification or alert delivered via any mobile device."

The Customer acknowledges that it will take steps to ensure it enters into the correct website before attempting to access the Service.

E. European Union.

The Customer acknowledges that it is not a "consumer" for the purpose of the European Union's Electronic Commerce Directive ("ECD") (i.e., that it is not an individual) and agrees that the Bank shall not be required to make any disclosures or do any other thing which a non-consumer may agree not to require under the UK rules and legislation implementing the ECD. For further information on the Bank, please see "Notice regarding EU e-commerce information" in the Terms & Conditions on <http://www.jpmorgan.com>.

- (i) Details of the Bank's processing activities of personal data can be found in its EMEA Privacy Policy, which is available on the Bank's website at www.jpmorgan.com/privacy/EMEA. The Bank's EMEA Privacy Policy may be updated or revised from time to time without prior notice. The EMEA Privacy Policy may be used to assist the Customer with providing a fair processing notice to the Customer's underlying data subjects.
- (ii) The Customer agrees that it has established rights necessary to provide personal data to the Bank and that the Customer will provide any requisite notice to individuals and ensure that there is a proper legal basis for the Bank to process the personal data as described in and for the purposes detailed in the Bank's EMEA Privacy Policy. Both the Customer and the Bank will comply with its respective obligations under applicable privacy laws.

ATTACHMENT 08

**METROPOLITAN WASHINGTON AIRPORTS AUTHORITY
AMENDMENTS OF SOLICITATION**

PAGE 1

Metropolitan Washington Airports Authority
Procurement and Contracts Dept., MA-950
2733 Crystal Drive
Arlington, VA 22202

1A. AMENDMENT OF SOLICITATION NO.

RFP 19-16643

2A. AMENDMENT NO.

One (01)

18. DATED

November 12, 2019**2B. EFFECTIVE DATE**

December 11, 2019

The solicitation identified in Block 1A is amended as set forth in Block 3. Hour and date specified for receipt of offers ☒ is extended, ☐ is not extended. Offerors must acknowledge receipt of this amendment prior to the hour and date specified in the solicitation or as amended, by one of the following methods: (a) by completing Block 4 and returning copy of the amendment; (b) by acknowledging receipt of this amendment on the Solicitation Offer and Award Sheet, Block 13. **FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER.**

3. DESCRIPTION OF AMENDMENT

Solicitation 19-16643 entitled "Banking Services" is hereby amended as follows:

The date for submission of proposals is extended from 2:00 p.m., EDT, on December 20, 2019 to 2:00 p.m., EDT on January 08, 2020.

Except as provided herein, all terms and conditions of the document referenced in Block 1A, as heretofore changed, remain unchanged and in full force and effect.

4A. NAME AND TITLE OF OFFEROR

Douglas L. Krinsky, Authorized Officer

4B. SIGNATURE


James C. Kinison

4C. DATE

1/29/2020


Metropolitan Washington Airports Authority
PROCUREMENT AND CONTRACTS DEPT.
AMENDMENT OF SOLICITATION

PAGE 1

Metropolitan Washington Airports Authority Procurement and Contracts Dept., MA-950 2733 Crystal Drive Arlington, VA 22202	1A. AMENDMENT OF SOLICITATION NO.	1B. DATED
	RFP 19-16643	November 12, 2019
	2A. AMENDMENT NO.	2B. EFFECTIVE DATE
	Two (02)	January 02, 2020
<p>The solicitation identified in Block 1A is amended as set forth in Block 3. Hour and date specified for receipt of offers <input checked="" type="checkbox"/> is extended, <input type="checkbox"/> is not extended. Offerors must acknowledge receipt of this amendment prior to the hour and dated specified in the solicitation or as amended, by one of the following methods: (a) by completing Block 4 and returning copy of the amendment; (b) by acknowledging receipt of this amendment on the Solicitation Offer and Award Sheet, Block 13. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER.</p>		
3. DESCRIPTION OF AMENDMENT		
<p>Solicitation 19-16643 entitled "Banking Services" is hereby amended as follows:</p> <p>The date for submission of proposals is extended from 2:00 p.m., EDT, on January 08, 2020 to 2:00 p.m., EDT on January 29, 2020.</p> <p>Attachment 03– Evaluation Criteria - Page 1 – 1. Technical Proposal d. is deleted in its entirety and replaced with the following:</p> <p style="padding-left: 40px;">Do not exceed twenty-five (25), double-spaced, single sided pages. Exhibits and samples of previous work are not included in the 25-page limit.</p>		
<p>Except as provided herein, all terms and conditions of the document referenced in Block 1A, as heretofore changed, remain unchanged and in full force and effect.</p>		
4A. NAME AND TITLE OF OFFEROR	4B. SIGNATURE	4C. DATE
Douglas L. Krinsky, Authorized Officer		1/29/2020

Metropolitan Washington Airports Authority
PROCUREMENT AND CONTRACTS DEPT.
AMENDMENT OF SOLICITATION

PAGE 1

Metropolitan Washington Airports Authority Procurement and Contracts Dept., MA-29 2733 Crystal Drive Arlington, VA 22202	1A. AMENDMENT OF SOLICITATION NO. 19-16643	1B. DATED November 12, 2019
	2A. AMENDMENT NO. Three (003)	2B. EFFECTIVE DATE January 22, 2020
<small>The solicitation identified in Block 1A is amended as set forth in Block 3. Hour and date specified for receipt of offers <input type="checkbox"/> is extended, <input checked="" type="checkbox"/> is not extended. Offerors must acknowledge receipt of this amendment prior to the hour and dated specified in the solicitation or as amended, by one of the following methods: (a) by completing Block 4 and returning copy of the amendment; (b) by acknowledging receipt of this amendment on the Solicitation Offer and Award Sheet, Block 13. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER.</small>		
3. DESCRIPTION OF AMENDMENT		
<p>Solicitation 19-16643 entitled "Banking Services" is hereby amended as follows:</p> <p>Section VII, Paragraph 48, "Notification of Ownership Changes" is deleted in its entirety and replaced with the following:</p> <p style="margin-left: 40px;">The Contractor shall notify the Contracting Officer in writing when the Contractor becomes aware that a change in its ownership is certain to occur unless otherwise prohibited by law. The Contractor shall also include this provision in all subcontracts under this contract, requiring each subcontractor to notify the Contracting Officer in writing when the subcontractor becomes aware that a change in its ownership is certain to occur unless otherwise prohibited by law.</p>		
<p>Except as provided herein, all terms and conditions of the document referenced in Block 1A, as heretofore changed, remain unchanged and in full force and effect.</p>		
4A. NAME AND TITLE OF OFFEROR Douglas L. Krinsky, Authorized Officer	4B. SIGNATURE 	4C. DATE 1/29/2020

Metropolitan Washington Airports Authority
PROCUREMENT AND CONTRACTS DEPT.
AMENDMENT OF SOLICITATION

PAGE 1

Metropolitan Washington Airports Authority Procurement and Contracts Dept., MA-29 2733 Crystal Drive Arlington, VA 22202	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #f2f2f2; padding: 2px;">1A. AMENDMENT OF SOLICITATION NO.</td> <td style="padding: 2px;">19-16643</td> </tr> <tr> <td style="background-color: #f2f2f2; padding: 2px;">2A. AMENDMENT NO.</td> <td style="padding: 2px;">Four (004)</td> </tr> </table>	1A. AMENDMENT OF SOLICITATION NO.	19-16643	2A. AMENDMENT NO.	Four (004)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #f2f2f2; padding: 2px;">1B. DATED</td> <td style="padding: 2px;">November 12, 2019</td> </tr> <tr> <td style="background-color: #f2f2f2; padding: 2px;">2B. EFFECTIVE DATE</td> <td style="padding: 2px;">May 04, 2020</td> </tr> </table>	1B. DATED	November 12, 2019	2B. EFFECTIVE DATE	May 04, 2020
1A. AMENDMENT OF SOLICITATION NO.	19-16643									
2A. AMENDMENT NO.	Four (004)									
1B. DATED	November 12, 2019									
2B. EFFECTIVE DATE	May 04, 2020									

The solicitation identified in Block 1A is amended as set forth in Block 3. Hour and date specified for receipt of offers ☐ is extended, ☒ is not extended. Offerors must acknowledge receipt of this amendment prior to the hour and dated specified in the solicitation or as amended, by one of the following methods: (a) by completing Block 4 and returning copy of the amendment; (b) by acknowledging receipt of this amendment on the Solicitation Offer and Award Sheet, Block 13. FAILURE OF YOUR ACKNOWLEDGMENT TO BE RECEIVED AT THE PLACE DESIGNATED FOR THE RECEIPT OF OFFERS PRIOR TO THE HOUR AND DATE SPECIFIED MAY RESULT IN REJECTION OF YOUR OFFER.

3. DESCRIPTION OF AMENDMENT

Solicitation 19-16643 entitled "Banking Services" is hereby amended as follows:

Section VII, Paragraph 15, "Liability Insurance" Section K is deleted in its entirety and replaced with the following:


The Airports Authority reserves the right to inspect relevant endorsements, and declaration pages of the insurance policy(s) from the Contractor, evidencing the coverage required herein, upon written demand. The Contractor shall provide a reasonable opportunity for the Airports Authority to inspect such insurance documents, at the Contractor's corporate office located closest to the Airports Authority's main administrative office, within ten (10) business days of the Airports Authority's written request for such inspection.

Section VII, Paragraph 38, "Order of Precedence" is deleted in its entirety and replaced with the following:
 The "Contract" consists of the following documents, and any direct conflict between these documents shall be resolved by giving precedence in the following order:

- A. The initial page titled Solicitation Offer and Award
- B. The Contract Provisions
- C. The Price Schedule
- D. The Representations and Certifications and the Insurance Affidavit
- E. The Special Provisions and the Metropolitan Washington Airports Authority Investment Policy
- F. The Solicitation, Solicitation Amendments, and Evaluation Criteria and Proposal Submission Requirements
- G. The Statements of Work for Banking Services for Aviation Enterprises and for Dulles Corridor Enterprises
- H. The following documents: Policies on Equal Opportunity, Minority, and Women Business Enterprise (MBE/WBE) Participation and Employment of Veterans; and Local Disadvantaged Business Enterprise Participation Requirements
- I. The JP Morgan Technical Proposal

****** CONTINUED ******

Except as provided herein, all terms and conditions of the document referenced in Block 1A, as heretofore changed, remain unchanged and in full force and effect.

4A. NAME AND TITLE OF OFFEROR	4B. SIGNATURE	4C. DATE
Douglas L. Krinsky, Authorized Officer		May 11, 2020

Section VII, Paragraph 38, "Order of Precedence" cont.

The Authority and the Contractor have also entered the JP Morgan Consolidated Service Terms and the JP Morgan Account Terms (the "Account Documents"). The Account Documents are attached hereto as exhibits and are part of this Contract with the lowest order of precedence. Notwithstanding anything in this Contract or the Account Documents to the contrary, and without regard to when any documents are signed, all other Contract documents have priority over the Account Documents in the order stated above except that following shall apply:

- A. The Account Documents take priority for operational matters concerning the bank's operation of a bank account if there is a direct conflict between the rest of the Contract and the Account Documents.
- B. If federal law, regulatory requirements, or grant assurances mandate that either party take or refrain from taking an action, then both parties agree to act in a manner that accommodates compliance with the federal mandate. If those federal terms directly conflict, the parties agree to work cooperatively with each other and with their respective regulators to resolve the conflict.
- C. The parties agree that nothing in this Contract, including but not limited to the Account Documents, shall have the effect of altering or shifting the compliance burdens or liabilities of applicable law.

ATTACHMENT 09

**JP MORGAN
TECHNICAL PROPOSAL**



Metropolitan Washington Airports Authority

Banking Services for the Aviation Authority and Dulles Corridor Enterprises Technical Proposal

RFP-19-16643

January 29, 2020

Prepared by:

Douglas L. Krinsky
Relationship Executive
601 Pennsylvania Avenue NW, Floor 6
Washington, DC 20004
(202) 585-3720
douglas.l.krinsky@jpmorgan.com

Jessica Riggins
Treasury Management Officer
4350 Congress Street, Floor 2
Charlotte, NC 28209
(704) 544-4266
jessica.riggins@jpmorgan.com

J.P.Morgan

DISCLOSURE STATEMENT

This document was prepared exclusively for the benefit and internal use of the party to whom it is directly addressed and delivered (the "Organization") in order to assist the Organization in evaluating certain products or services that may be provided by J.P. Morgan.

Chase, J.P. Morgan, and JPMorgan Chase and InstaMed are marketing names for certain businesses of JPMorgan Chase & Co. and its affiliates and subsidiaries worldwide (if and as used herein may include as applicable employees or officers of any or all of such entities irrespective of the marketing name used). Products and services may be provided by commercial bank affiliates, securities affiliates or other J.P. Morgan affiliates or entities. In particular, securities brokerage services other than those which can be provided by commercial bank affiliates under applicable law will be provided by registered broker/dealer affiliates such as J.P. Morgan Securities LLC, J.P. Morgan Institutional Investments Inc. or by such other affiliates as may be appropriate to provide such services under applicable law. Such securities are not deposits or other obligations of any such commercial bank, are not guaranteed by any such commercial bank and are not insured by the Federal Deposit Insurance Corporation. We are not responsible for the performance of our partners, their continued service levels, or their ability to provide services.

The information herein does not purport to set forth all applicable issues and is not intended to constitute advice on legal, tax, investment, accounting, regulatory or any other matters. J.P. Morgan makes no representations as to such matters or any other effects of any transaction and shall have no responsibility or liability to you with respect thereto. You should consult with your own advisors regarding such matters and the suitability, permissibility and effect of any transaction. In no event shall J.P. Morgan nor any of its directors, officers, employees or agents be liable for any use of, for any decision made or action taken in reliance upon, or for any inaccuracies or errors in, or omissions from, the information herein. The information herein is not intended as nor shall it be deemed to constitute advice or a recommendation regarding the issuance of municipal securities or the use of any municipal financial products. J.P. Morgan is not providing any such advice or acting as the Organization's agent, fiduciary or advisor, including, without limitation, as a Municipal Advisor under Section 15B of the Securities and Exchange Act of 1934, as amended.

Money Market Funds:

NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

You could lose money by investing in a money market fund. With respect to a money market fund that qualifies as a "retail" or "government" money market fund under applicable money market fund regulations, although the money market fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. In the case of a money market fund that does not qualify as a "retail" or "government" money market fund, because the share price of the money market fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. If a money market fund does not qualify as a "government" money market fund, effective October 14, 2016, the money market fund may impose a fee upon sale of your shares or may temporarily suspend your ability to sell shares if the money market fund's liquidity falls below required minimums because of market conditions or other factors. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. A money market fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

For J.P. Morgan Funds – Call 1-800-766-7722 for a fund prospectus. You can also visit us online at www.jpmorganfunds.com. Investors should carefully consider the investment objectives and risk as well as charges and expenses of the mutual fund before investing. The prospectus contains this and other information about the mutual fund. Read the prospectus carefully before investing. JPMorgan Funds are distributed by JPMorgan Distribution Services, Inc., which is a subsidiary of JPMorgan Chase & Co. JPMorgan Chase Bank, N.A. may receive compensation from the fund, the management company for the fund and/or the distributor of the fund for providing services as described in the prospectus for the funds. Affiliates of JPMorgan Chase & Co. also receive fees for providing various services to the funds. Securities may be provided by J.P. Morgan Institutional Investments, Inc., member FINRA/SIPC.

For Third Party Funds – The distributors of the third party funds are not affiliated with J.P. Morgan. J.P. Morgan may receive compensation from a third party fund, the management company for the third party fund and/or the distributor of a third party fund for providing services as described in the prospectus for the funds.

For all Funds – Carefully consider a fund's investment objectives, risks, charges and expenses before investing. This and other important information is included in the fund's prospectus, which should be read carefully before investing. Prospectuses for mutual funds can be obtained by contacting your relationship manager.

This proposal is subject to and conditioned upon a mutually agreeable contract between the Organization and J.P. Morgan. J.P. Morgan also requires execution of all applicable product and service agreements. Implementation of products and services is subject to and conditioned upon the condition of satisfactory completion of J.P. Morgan's "Know Your Customer" due diligence and meeting product requirements. These steps are included in J.P. Morgan's client onboarding process.

This document may contain information that is confidential and/or proprietary to J.P. Morgan, which may only be used in order to evaluate the products and services described herein and may not be disclosed to any other person. Such information is marked "confidential" and may not be copied, published or used, in whole or in part, for any purpose other than as expressly authorized by J.P. Morgan.

To help the United States government fight the funding of terrorism and money laundering activities, U.S. law (Section 326 of the USA PATRIOT Act) requires banks and certain other financial institutions to obtain, verify, and record information that identifies each client that opens an account. What this means for our clients: Before opening a new account, we will require you to provide name, address, taxpayer identification number, and other information and/or documentation that will allow us to identify the account owner(s), as required by law.

Please note that we do not issue cards and prohibit use of our cards in any country against which the United States has imposed sanctions. A current list of such sanctioned countries, as well as information about sanctions, is available on the U.S. Department of the Treasury website: treas.gov/offices/enforcement/ofac.

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J.P. Morgan supports sustainable business practices and adheres to the principles of environmental sustainability wherever possible.

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Cover letter

January 29, 2020

Mr. Lewis Brown

Metropolitan Washington Airports Authority

Procurement and Contracts Department, MA-29

2733 Crystal Drive

Arlington, VA 22202

RE: Request for Proposal for Banking Services

Dear Mr. Brown:

On behalf of JPMorgan Chase Bank, N.A. ("J.P. Morgan"), we are pleased to submit our response to Metropolitan Washington Airports Authority's ("MWAA") Request for Proposal for Banking Services.

Our intention is to provide a response which meets MWAA's evaluation criteria at the lowest overall price. In addition, J.P. Morgan is committed to providing the highest yield on MWAA's overnight dollars. We currently have a deposit and debt underwriting relationship, and are looking forward to expanding into banking services.

J.P. Morgan has a strong track record with like-sized organizations as MWAA, which also utilize Workday. As you contemplate changing to a specialized industry banking services provider with robust and leading treasury solutions to satisfy your next growth phase, please consider J.P. Morgan's proven results in improving operational functionality for a large number of similar national clients already benefitting from J.P. Morgan's technologically secure and financially sound practices. Locally, many jurisdictions represented by your Board of Directors, already utilize J.P. Morgan for various treasury solutions.

A Dow Jones Industrial Average component for 27 years with assets of \$2.8 trillion, and our firm's annual technology budget of approximately \$11.5 billion, demonstrates our significant and ongoing commitment to delivering the most advanced and secure solutions to MWAA. Thank you for the opportunity to review your needs, then showcase our capabilities. Your contract award consideration is greatly appreciated.

Sincerely,



Douglas L. Krinsky

Relationship Executive | (202) 585-3720 | douglas.l.krinsky@jpmorgan.com

Executive summary

01 EVALUATION CRITERIA

A. *Information submitted in proposals will be evaluated using only the criteria listed below. The criteria are listed in descending order of importance with the first having the most weight and with each of the following criteria having equal or lesser weight than the one preceding it. Each criterion consists of all elements listed in the paragraph under each criterion. Please note that the elements listed in each of these paragraphs are not considered subcriteria and will be evaluated collectively, not individually. In other words, when evaluating how well a technical proposal meets a particular criterion, the Authority will consider all of the elements of that criterion together as a single criterion, not as separate subcriteria. The Authority will base its evaluation on information provided by the Offeror*

We understand MWAA seeks a qualified provider to fulfill your banking needs as completely, efficiently and timely as possible—a bank that can provide the highest quality service at the best value. J.P. Morgan is well positioned to provide MWAA with the solutions, technology and expertise necessary to accomplish your goals by providing you with secure, accurate and timely account, payment and collection services.

With decades of experience working with all levels of government, including entities like MWAA, our government banking team can guide you in quickly implementing banking services that meet your needs. Furthermore, you have shared with us the importance of integrating with your ERP system, Workday. Our banking services platform is designed to seamlessly integrate with leading enterprise financial systems like Workday, and scale and adapt to meet your future needs.

Government Experience: Our commitment to the government sector is founded in a shared belief that efficient and responsive public administration is essential to serving the needs of individuals and communities. The bank you select should employ the very best people in the industry that have the experience and expertise to bring you industry updates and best practices on a regular basis. This includes sharing insights, perspectives and thought leadership in white papers and at government conferences to help public administrators and their staff operate with maximum efficiency.

Additionally, our Industry Solutions team, led by Eileen Roberts, can collaborate with MWAA to assess overall cash management practices, as well as identify goals and strategies to help MWAA find areas where efficiencies and process improvements may be possible.

Implementation and Training: Change can be hard, and has a big impact on you, your team and your business. We are dedicated to providing you a successful on-boarding experience. With extensive experience with our clients' ERP systems and treasury workstations, MWAA will benefit from a streamlined integration from our electronic banking system, Access Online, to your accounting system, Workday. Easy and flexible technology solutions such as Open Roads can do the work for you by creating a custom map within J.P. Morgan to process your files with little to no effort on your end.

Dedicated Relationship Team: MWAA deserves a highly experienced team of treasury experts that understand your culture, vision for the future and the goals of the Airports and Dulles Corridor, both individually and as a whole. Quarterly relationship reviews will offer insight into new services, and afford an opportunity for a relationship checkup to see how our team is performing.

MWAA will be supported by a relationship team dedicated to government clients. Your relationship manager, Doug Krinsky, and senior client service professional, Tracy Dolcini, will be responsible for coordinating ongoing client service functions and for reviewing any banking service needs. Jessica Riggins, your treasury management officer, is responsible for developing treasury services solutions and for providing specific information relating to the enhancements offered in our proposal.

After careful and thoughtful review of MWAA's objectives, we present our proposal for banking services. With the experience, the solutions, and the people, J.P. Morgan is uniquely positioned to effectively support MWAA's goals. We want and value your business and are honored to serve you.

Criterion 1: Experience and Qualifications of the Firm

Experience in providing the work required by the statement of work. Response shall include, but not be limited to:

- **Bank history**

JPMorgan Chase & Co. is one of the world's oldest, largest, and best-known financial institutions, whose fortress balance sheet has smartly enabled it to withstand the most challenging times. We have the financial strength to stand behind our commitments. In the District of Columbia, President Grover Cleveland enlisted the firm to stem the depletion of the nation's gold reserves during the Panic of 1893. JPMorgan Chase & Co. formed a syndicate to buy gold and set the stage for an economic recovery.

JPMorgan Chase is a leading global financial services firm with assets of more than \$2.7 trillion. The firm is a leader in investment banking, financial services for consumers, small businesses, and commercial banking, financial transaction processing and asset management. A component of the Dow Jones industrial average, JPMorgan Chase & Co. has its corporate headquarters in New York. The firm serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under the J.P. Morgan and Chase brands. Information about the firm is available on the Internet at www.jpmorganchase.com.

Both JPMorgan Chase & Co. and the bank are managed on a line of business basis. The following business segments reflect the current organization of the firm. There are four major business segments:

- Consumer & Community Banking
- Commercial Banking
- Corporate & Investment Bank
- Asset & Wealth Management

The story of JPMorgan Chase and our legacy institutions reaches back more than 200 years with the founding of our earliest predecessor in 1799. Since that time, over 1,200 financial institutions—including such legacy predecessors as J.P. Morgan, Chase Manhattan, Chemical Bank, National Bank of Detroit, Bank One, First National Bank of Chicago and Washington Mutual—have come together to form the largest bank in the United States and one of the premier financial institutions in the world.

- **Bank's ratings**

J.P. Morgan is routinely rated by industry experts Moody's, Standard & Poor's, and Fitch. Ratings are shown below.

JPMorgan Chase & Co. credit ratings – as of October 15, 2019

	Moody's	Standard & Poor's	Fitch
Outlook	Stable	Stable	Stable
Long-term issuer rating	A2	A-	AA-
Short-term issuer rating	P-1	A-2	F1+
Senior unsecured	A2	A-	AA-
Subordinated debt	A3	BBB+	A+
Trust Preferred	Baa1	BBB-	BBB+
Preferred stock	Baa2	BBB-	BBB

These credit ratings are provided for information purposes only. Credit ratings are solely the opinions of the rating agencies. J.P. Morgan does not endorse, and accepts no responsibility for, the credit ratings issued by the rating agencies. Credit ratings may be changed, superseded or withdrawn by the rating agencies at any time.

- **Bank's Community Reinvestment Act rating**

On the most recent federal Community Reinvestment Act (CRA) performance examination issued in 2018 and covering CRA activities from 2011 to 2013, JPMorgan Chase Bank, N.A. earned the rating of "Satisfactory."

- **Bank's areas of expertise**

With offices in 118 U.S. cities and 14 international locations, Commercial Banking provides comprehensive financial solutions, including lending, treasury services, investment banking and asset management to meet its clients' domestic and international financial needs.

- Excellence Award for Online and Mobile Banking Functionality, Greenwich 2017
- Top 50 Most Innovative Companies of 2018, The Boston Consulting Group

Leadership, quality, along with unparalleled scale and commitment to delivering our services on your behalf differentiate our service from that of other providers. MWAA benefits from our commitment to:

- Delivering service excellence with our expert team approach
- Reviewing your treasury relationship on a regular basis and providing strategic advice
- Focusing on understanding your industry's unique issues and needs
- Investing in advanced technology and product innovation
- Strengthening our infrastructure to achieve operational excellence
- Anticipating your future needs and wants

Differentiating by delivering service excellence

Our goal is to foster a long-term client relationship with MWAA, and our commitment is to provide outstanding service through personalized attention. Our team approach helps us deliver service in a consultative and client-focused way.

Your relationship manager, Doug Krinsky, treasury management officer, Jessica Riggins, and dedicated client service professional, Tracy Dolcini, will work together to offer you premier products and services. With a shared sense of urgency, MWAA's relationship team will resolve issues and provide solutions in a thorough and timely manner.

SERVICE EXCELLENCE

We are number 1!

Commercial Banking was ranked #1 in both perceived satisfaction and actual satisfaction

CFO Magazine's annual customer satisfaction survey for 2017

Differentiating by providing treasury relationship reviews

Anticipating MWAA's future needs and wants is not guesswork on our part. We commit to meeting with you on a quarterly or more frequent basis as needed to create a plan and help you control costs, optimize cash flow, manage resources and make informed decisions.

Regular relationship reviews will offer insight into how products can provide MWAA with efficiency and savings. Your J.P. Morgan team can address your key business issues and deliver solutions that achieve additional efficiencies, enhance risk management and improve customer service. Common topics discussed during relationship reviews and strategic advising sessions involve:

- Review of your treasury services and future needs
- Enhancements to existing products and new products developed
- Best practices in treasury management
- Payables and receivables benchmarking
- Counterparty risk analysis

A consultative approach to providing solutions that impact financial performance and/or operational efficiencies helps contribute to creating a positive return on investment.

Differentiating by supporting industry specialization

J.P. Morgan Government Banking is a distinct group of relationship executives, product, technology and service experts who are solely focused on serving the public sector. This priority status aligns J.P. Morgan's banking services to MWAA's current needs, with the ability to adapt and scale services to meet evolving requirements. More than 420 J.P. Morgan Government Banking professionals are in place in communities throughout the country, engaging and maintaining over 2,200 government client relationships with a singular focus on meeting the unique needs of government agencies. It is an approach that will provide you with the responsive service you deserve, delivered by an institution with the financial strength you require.

Differentiating by achieving operational excellence

Protect, manage and grow your business as we deliver market-scalable and strategic solutions. We strive to give our clients like MWAA more, so you can operate better, faster and cheaper.

We continually look to technology to enhance our solutions, reduce processing costs and increase operating efficiency. In turn, we bring those efficiency savings to MWAA by offering solutions that add value and optimize quality, cost and efficiency.

Differentiating by anticipating future needs and wants

Our long-term commitment is to lead the industry as it transitions to electronic payments. Our goal is to easily integrate our services into daily business operations of our clients, thus providing greater convenience, information accuracy and increased efficiency.

We continue to invest our time and resources strategically to make sure that we remain technologically advanced and market-focused. Anticipating your future treasury services needs and wants is central to our relationship. We make it our business to anticipate how to serve MWAA better. Your relationship team will deliver on this commitment.

- *Locations of vaults and lockboxes*

Lockbox

J.P. Morgan owns and operates our own nationwide wholesale lockbox network. We offer fully automated wholesale, wholetail and scannable lockbox services. We recommend the Brooklyn lockbox site location to best suit your lockbox needs.

Vault deposits

For daily currency and coin deposit needs, MWAA can use J.P. Morgan's Springfield, VA vault. Deposits are picked up by your armored courier and delivered to our cash vault, which is only 11.4 miles away from MWAA's offices.

City	State	Outsourced	Cash-only deposit deadline for same-day credit	Mixed (cash and check) deposit deadline for same-day credit	Check-only deposit deadline
Washington (Springfield, VA)	DC	Y	8:00 p.m. ET	5:00 p.m. ET	5:00 p.m. ET

- ***Which office would be responsible for providing services under this contract***

MWAA's relationship will be managed out of our office in Washington D.C. located at 601 Pennsylvania Avenue. Doug Krinsky and Jessica Riggins will be MWAA's primary and secondary liaisons, respectively.

- ***History of working with Workday including total number of clients using Workday.***

J.P. Morgan has extensive experience working with our clients' ERP systems and treasury workstations. Over the last few years, we have implemented over 400 ERP and/or TMS integration projects annually, including direct experience in successfully working with clients using Workday to interface with our banking products and services. We use industry standard formats or formats which can be customized and tailored to be able to interface with MWAA's systems.

While we don't track the total number of clients using particular ERP systems, in 2019, our technical implementation team engaged in over 30 integration projects with clients using Workday.

- ***Provide any other information that will provide an understanding of your experience and qualification to provide the services required by the statement of work, including information on previous airport/governmental experience***

With over 50 years of experience in the government sector, and over 2,200 government clients, we have gained considerable experience in matching our products to the unique needs of our clients. Our experience with a wide variety of public sector relationships, along with our ability to develop relevant solutions, positions J.P. Morgan to effectively support MWAA at your touchpoints—enhancing risk management, boosting efficiencies and improving constituent service.

J.P. Morgan reveals its clear competitive advantage through our state of the art systems and highly experienced coverage team. Our unique combination of outstanding service, innovative banking solutions, and structured approach will provide MWAA with the ease of doing business.

Additionally, J.P. Morgan's commitment to innovate and invest considerably in technology positions us as an industry leader with products that maximize efficiencies, present competitive pricing and provide a seamless end-to-end customer experience. We invest \$11.5 billion annually in technology, with more than \$5 billion earmarked for new investments and product development. You can be assured that our treasury services such as lockbox, remote deposit capture, electronic deposits and payments, check disbursements and processing, and our online banking portal run on state of the art equipment and software. Importantly, our significant investment in cybersecurity provides assurance that we diligently protect our client's data. Our in-house ownership, control and operation of our banking platforms help ensure a cost-effective and customizable solution with enhanced security.

J.P. Morgan's broad client base and long-term relationships with municipal governments provides us with a comprehensive understanding of the needs and challenges MWAA faces in collecting, safeguarding and disbursing public funds. As a national leader in cash management products and services, we are confident that we will be able to deliver a reliable and cost-effective solution that will meet your requirements. Our aim is to support MWAA in its initiatives by providing solutions that help you achieve your goals.

Criterion 2: Understanding the Requirement

Ability to successfully perform all requirements of the banking services contract. Describe what will be implemented to fulfill the requirements of the statement of work including, but not limited to:

- **Overall management approach to provide banking and overnight investment services**

Today, as a leading provider of treasury management services, we can offer innovative ways to save time and money, keep pace with our changing industry and deliver a full range of solutions to you. The overview below represents our understanding, ability and commitment to this important business.

Account Services: J.P. Morgan can support MWAA's current account structure, keeping the Aviation and Dulles Corridor funds separate. Each enterprise structure will use a mix of controlled disbursement and demand deposit accounts which are ZBA linked to provide funds concentration and funding of check, ACH, and wire transfer activity. Account balances will be fully collateralized in accordance with your collateral requirements. Additionally, we will maintain daylight overdraft facilities for your intraday liquidity needs. Included in our response are investment options to support MWAA's overnight investment needs to help you maximize use of funds. We offer a number of liquidity products and solutions and welcome the opportunity to sit down with you to discuss the options further to help maximize your investment return.

Disbursements: J.P. Morgan is a leader in check disbursement and check reconciliation services and has been for over 20 years. We can provide MWAA controlled disbursement, full reconciliation, fraud protection, and advanced paid check image archive and reconciliation reporting services. Additionally, we can support MWAA's wire transfers initiated through Workday using an automated payables solution. Our suite of disbursement services can be tailored account by account to meet your needs. We offer robust online check inquiry, stop payment, paid check image viewing, payee name positive pay, and reconciliation reporting in both excel and pdf formats.

J.P. Morgan's controlled disbursement services offer early morning presentment reporting with more than 99% of items and dollars reported by 8:00 a.m. ET. Controlled disbursement reporting can also include originated ACH transactions settling that morning to the controlled disbursement account. We can support payee name positive pay with up to two lines each on payee name, and our payee name positive pay service extends to our branch teller line as well. We offer daily email notification when exceptions are ready for review and decision and we have a single integrated screen for reviewing exception items with images for making pay-return decisions. We also offer a late cutoff of 4:00 p.m. ET to make positive pay decisions. As optional account level features, we also offer stale dating and maximum dollar threshold for clients using our positive pay and reconciliation services. As a further protection against fraud, J.P. Morgan would implement ACH debit block on your accounts. Lastly, we can provide check cashing services at any Chase branch nationwide to the payee.

ACH Services: As a leading provider of ACH services, J.P. Morgan can support MWAA's ACH payments out of controlled disbursement or regular demand deposit accounts. We offer generous file delivery cutoff times as late as 10:00 p.m. ET for next day settlement. Also, we have enhanced our ACH reconciliation reporting options to be able to provide individual ACH transaction reporting detail (equivalent to individual check detail) back to clients – to further streamline and automate the reconciliation process on ACH payments down to the transaction level, not just the batch or file level. We offer email, online or transmission reporting of ACH returns and notifications of change, and we can support pre-note processing and same day ACH processing. MWAA can originate ACH payments via secure direct send file transmission, and we can set up ACH origination via NACHA file import on J.P. Morgan Access Online. Value-added solutions like Early Warning, which validates account owner authentication, as well as ACH Artificial Intelligence, which reduces ACH returns by correcting transactions before they are processed through the ACH network, can help MWAA streamline the disbursement process while identifying and addressing risk.

Depository Services: J.P. Morgan can support flexible depository solutions for your deposit needs.

- Remote Deposit Capture — for MWAA's airport check receipts account. You have the option to key in additional remittance data which is available, along with all of the deposit activity through a set of reports, both on-screen and downloadable. These activity reports can be imported into your reporting system providing automation and efficiency. Scanned items are stored in our secure computing environment with images of the front and back of deposited checks made available online for up to 10 years. MWAA will receive same day ledger credit for checks scanned into the system by 10:00 p.m. ET.
- Vault Services – for cash deposits from the Airport's Agent/Cashier and the Dulles toll road. MWAA will benefit from lower cost pricing, quicker funds availability, increased safety of your staff and internal operational efficiencies with J.P. Morgan's vault services. Deposits are picked up from specified locations and delivered to our cash vault network.
- Lockbox Services – Provides MWAA the ability to receive airport check receipts and EMS deposits into J.P. Morgan's lockboxes for processing. We can support customized wholesale and scannable lockbox processing with online reporting, data and image file transmissions.
- Deposited Check Return Items – J.P. Morgan can provide return items to MWAA via direct transmission, email or online via the Return and Exception Report from Access Online. Our email and online return item reporting options can include an image of the deposited return item.

Electronic Banking System: Our web-based electronic banking system, Access Online, will provide MWAA with an industry's leading Internet treasury management platform.

Access Online:

- Is available 24 hours a day, seven days a week
- Provides enhanced security and reporting of current day and prior day transactions for all activity going through your accounts. Transactions are viewable online, can be printed or downloaded in a variety of formats including BAI2, Excel, PDF, and more
- Has single sign-on for your entitled users to have one place to turn to for payment initiation (ACH, Fedwire, CHIPS, book transfer, multibank, multicurrency and the ability to import freeform, repetitive, and FX wires)
- Provides online retrieval of bank statements (7 years online), account analysis statements (13 months online), reconciliation reports (7 years online), and front and back images of paid checks (7 years online)
- Offers a free cash position tool - Access Insight. MWAA can create a customized Microsoft Excel worksheet that can be automatically populated with bank account data, or can populate existing spreadsheets so you can initiate payments directly from spreadsheets, set reminders, generate to-do lists, analyze historical trends and more. Access Insight is an Excel add-in that makes working in spreadsheets more efficient, flexible, and accurate. We can also provide MWAA with BAI2 files containing detailed transaction data of all debits and credits posting to your accounts.

J.P. Morgan appreciates the opportunity to present our solutions for your consideration and we welcome the opportunity to expand on the services we provide to MWAA today. By selecting J.P. Morgan as your banking provider, MWAA can be confident that you will be supported by experienced personnel, advanced technology, a consultative approach, and proven solutions to meet your needs for today and tomorrow.

- ***Procedure and paperwork required to open new accounts.***

We are including our standard account and service terms that reflect regulatory requirements and operational processes that will be incorporated into the contract upon award. There are various provisions within that we understand will not be incorporated into a final contract as they conflict with the Authority's terms and conditions, including provisions relating to jurisdiction and venue. J.P. Morgan has extensive experience negotiating with public sector clients and we do not anticipate any difficulty in arriving at mutually agreeable terms upon award by removing any conflicting provisions. Accordingly and pending such negotiation, a written award or acceptance of offer by the Authority cannot result in a binding contract without further action by either party as contemplated Section V, 10 J., and the Statement of Understanding in Section V, 18, cannot be accepted until after negotiation. To be clear, except where noted in the proposal, J.P. Morgan can accept the technical terms

and conditions specified in the statement of work Attachments 01 and 02 that are operational in nature, but negotiation of legal and regulatory terms and conditions will be necessary.

J.P. Morgan requires execution of all applicable account opening documents, as well as all relevant product and service agreements. As part of our efforts to manage our environmental footprint in an efficient and sustainable manner, sample documents are provided through the links below. Please note that these documents may be modified by the bank from time to time.

- Sample Account Opening Documents:

<https://www.chase.com/content/dam/chasecom/en/commercial-bank/documents/11-21-us-account-opening-package.pdf>

- Sample Product and Service Terms and Agreements:

<https://www.chase.com/content/dam/chasecom/en/commercial-bank/documents/11-21-consolidated-service-terms-commercial-bank.pdf>

J.P. Morgan is required to know its customer and to adhere to policies and procedures intended to meet those regulatory requirements that apply to safety and soundness and to fight against the funding of terrorism, money laundering and sanction related activities including performing certain transaction screenings. This means J.P. Morgan will request information about MWAA and its management and those having authority to transact business with J.P. Morgan in order for J.P. Morgan to comply with its policies and procedures. This is an ongoing requirement and the provision of services pursuant to this proposal and any additional products or services that may be requested is subject to and conditioned upon the ongoing satisfaction of those policies and procedures and compliance by MWAA with applicable law with respect to the services provided and J.P. Morgan's policies of which MWAA is informed.

- ***Discuss any experience with Workday including the computer hardware and software to be used in performing services and in providing information. Discuss the use of pre-built integrations being used through Workday's Cloud Connect. List any additional hardware and software requirements.***

J.P. Morgan has extensive experience with our clients' ERP systems and treasury workstations, including Workday. Thousands of our clients benefit from streamlined integration from our electronic banking system, Access Online, to their accounting system. On average, we implemented over 400 ERP and/or TMS integration projects annually for the last few years. The bank will work with MWAA to determine the best format and schedule based on the business need. When it comes to secure file transfer, J.P. Morgan does not require any particular software or hardware. However, the following table provides a list of software that has worked well for other clients:

Applicable software

Protocol	Clients/Software
SFTP	Axway Secure Client 5.8, 6.0, 6.1 Curl 7.22 FileZilla Client 3.10.x PSCP 0.64 PSFTP 0.64 VanDyke SecureFX 7.3 WinSCP 5.7.1 OpenSSH 6.6
FTPS	Axway Secure Client 5.8, 6.0, 6.1 Curl 7.22 FileZilla Client 3.10.x CuteFTP Professional 9.x Ipswitch WS_FTP 12.x Igloo FTP PRO 3.9 LFTP 4.6.1 SmartFTP Client 3.0-6.0
AS2	Drummond Certified AS2 clients

Figure 1

We are leading ERP capabilities so that you can convert with confidence and get the support you need. We will help you identify any output files and provide the resources and guides to support the configuration with Workday. While we don't currently have any pre-built integrations with Workday's Cloud Connect, MWAA will have ease of mind as you work with J.P. Morgan due to a dedicated project manager focused on your transition, along with our experience supporting clients who utilize Workday.

- **Indicate whether digital certificates or hand held pin activated devices are required for access. Indicate whether software is PC specific or whether access to banking system can be utilized from any PC.**

Please reference Appendix 1 for a complete list of banking system detailed specifications.

- **Describe in detail the Bank's balance reporting system. Provide examples of daily transaction and balance reports.**

Access Online allows MWAA to retrieve real-time and previous day posting of information each business day. The cash position of accounts held by us and other financial institutions can be viewed in an online, secure environment. Current day information is updated throughout the business day for designated accounts.

It also provides access to useful information that can aid in planning funding and investment strategies, including top-line summaries, detailed transaction records and historical reports for up to two years. User entitlements can be managed to control access to accounts and reports.

A variety of filters can be employed to pinpoint desired transactions for enhanced data management. An export feature offers a variety of formats to facilitate data integration with your accounting and decision support platforms. Reports can be scheduled with the frequency and format desired by each user and shared with other users.

Access Online can export information throughout the day to update MWAA's Workday system. Balance and transaction information are provided in various formats. MWAA can also export data from Access Online to Microsoft Excel and other software packages. To facilitate an automated interface to Workday, J.P. Morgan can provide MWAA with a direct transmission of current and/or prior-day balance and transaction information.

Please refer to Appendix 2 for sample daily transaction and balance reports.

- **Offerors shall provide details on daylight overdraft, and any limitations that may exist before release of wires.**

Recognizing a client's credit standing, an appropriate intraday credit limit will be made available to make sure your transactions flow smoothly and efficiently through our systems. This limit is electronically verified by our Funds Transfer Balance Control System. Payments within the limit, plus the current cash position in your account, will instantly flow through to the appropriate execution mechanism.

Should a payment take your account balances over the intraday limit, the transfer will be stored electronically and referred to your funds control officer for approval. If covering funds are received while the payment is stored, the transfer will be automatically released without manual intervention.

Daylight overdrafts are referenced in the context of either intraday credit line (IDL) or intraday liquidity (Fed daylight overdraft) usage. The bank does not charge for intraday or daylight overdrafts.

J.P. Morgan charges for the use of end of day (EOD) uncollected funds by applying a daily variable overdraft (OD) rate to individual DDAs. Overdraft fees can be offset by an earnings credit allowance and may be assessed on a per occurrence basis.

- **The Bank shall provide a customer service representative at the officer level or higher for resolution of any wire transfer problems.**

In addition to your relationship manager and treasury management officer, MWAA will be assigned a dedicated client service professional, Tracy Dolcini, who will provide a broad base of support, including providing resolution of wire transfer issues.

- ***Specifically describe in detail the online capabilities and functions available to the Authority.***

Our electronic banking portal, Access Online, offers MWAA a highly intuitive and easy to use, cash management solution that seamlessly integrates all treasury activities through a secure portal using a single authentication process.

Whether your cash is in one or multiple accounts, Access Online puts critical cash management information and tools at your fingertips, and the unparalleled experience of J.P. Morgan at your service.

- **Transactions:** Make payments via wires, book transfers, checks, and ACH.
- **Checks:** Positive Pay services, stop payment services, reconciliation reporting and data download.
- **Reports:** View, print or download reports with balance and transaction information, cash concentration, disbursement, funds transfer and liquidity.
- **Statements:** View, print or download bank, billing and liquidity statements from a central repository.
- **Administration:** Save time with a powerful and innovative entitlement engine that saves time, increases productivity and controls everything users can see and do.
- **More services:** Access a single point of entry to a wide range of additional treasury management services that includes Receivables Online.
- **Access Insight:** Create a customized Microsoft Excel worksheet that can be automatically populated with 45 days of bank account data, or can populate existing spreadsheets so you can initiate payments directly from spreadsheets, set reminders, generate to-do lists, analyze historical trends and more. Access Insight is a free Excel add-in that makes working in spreadsheets more efficient, flexible and accurate.
- **Liquidity Solutions:** View reports and make decisions about cash balances and cash investment positions, cash concentration structures and flows, inter-company positions and accruals.

- ***Describe the process for submitting ACH batch files through Workday and any security measures in place to ensure complete file transmission occurs.***

MWAA can transmit ACH batch files from Workday to J.P. Morgan via Host-to-Host. Our Host-to-Host channel offers full end-to-end integration and supports industry standards for both file formats and connectivity, providing an ERP agnostic solution. We have successfully worked with a number of our clients in establishing an interface between their ERP systems and the electronic banking channels we offer.

- Using any one of industry standard NACHA file formats (e.g., ARC, CCD or PPD), MWAA sends the file to J.P. Morgan through a common protocol, such as secure file transfer protocol (SFTP).
- The transmission is encrypted and sent to J.P. Morgan for final ACH processing.
- Regular commercial payments to vendors can be submitted on the business day prior to the value date. MWAA can also warehouse ACH payments for up to 90 days in advance of the value date for direct transmissions.
- Once received, J.P. Morgan's ACH system helps bolster data integrity and file edit checks to identify potential duplicate files.
- The bank provides a transaction journal within two hours of receipt of an ACH file initiation transmission, including item count and dollar amount.
- J.P. Morgan will maintain an Internet-facing SFTP server and will create a "drop box" directory on the server for MWAA. The server will be mirrored for disaster recovery.
- MWAA will be issued a logon and password that gives MWAA access to the directory.
- For inbound data, MWAA can push files to the directory. MWAA is responsible for initiating the SFTP session to push and pull data files.
- J.P. Morgan offers a file delivery solution that allows MWAA to send and receive ACH files using SSL session encryption, browser-based file exchange (HTTPS), SFTP with PGP (Pretty Good Privacy) or GnuPG (GNU Privacy Guard) file encryption or AS2 (Applicability Statement 2).

- These delivery methods leverage the Internet and readily available software packages to make transferring files simple and secure without the added cost of proprietary software installation.
- Additional file transfer solutions, such as VAN (virtual area network) and VPN (virtual private network), are supported.

To confirm the receipt of MWAA's direct transmission files, MWAA may choose to receive any of the following acknowledgement files:

- The ACH File Receipt Notification Service is an email notification alerting you that your submitted ACH file was either successfully received by the ACH back office and validated, or rejected for further processing. The bank can send email notifications to a maximum of 10 corporate email addresses (personal email addresses are not supported), and does not include notification of successful ACH processing of client files.
- The ACH Acknowledgement File automatically transmits a copy of MWAA's original File Header (1) record and File Control (9) record allowing you to reconcile back to your original ACH file processing records.
- The ACH Companion (Mirror) File provides a complete copy of the original incoming ACH NACHA detail payment file received by J.P. Morgan. This re-confirms the individual payment instructions that will be processed and is often used as a reconciliation file. The file reports any ACH rejects or returns back to MWAA within one to three business days.
- The ACH Transaction Summary Report (Journal) is created post-processing, and summarizes the settlement results and totals for either an individual file or for the entire business day. The bank sends the report to MWAA via secure email or direct transmission delivery within 90 minutes of receipt of the ACH initiation file. The acknowledgement includes item count and dollar amount.

Return Item reporting, including reporting of administrative returns, is sent to clients on a daily basis via a number of different reporting methods, including direct transmission, encrypted email and via Access Online.

- *Describe the process for submitting ACH batch files by Treasury and any security measures in place to ensure complete file transmission occurs.*

MWAA's authorized users can leverage our electronic banking platform, Access Online, as another payment channel for submitting ACH batch files. With just a few clicks, MWAA can make all key transactions (wire transfers, ACH, and liquidity investments) from a single page. It is fully customizable, meaning MWAA can create filters or templates with locked fields for added security.

Reporting, productivity tools and security administration services are integrated, so you can perform activities across applications using a common workflow that saves time.

Templates: Access Online uses a common set of intuitive templates for every payment method. For example, MWAA can easily create beneficiary templates with lockable and editable fields to set up recurring payments.

There are many ways to customize the system. Access Online can be configured with flexible sorting and filtering options to display only the features you use—in the order you prefer.

Alerts: Define, manage and view messages from anywhere in the Access Online portal. Choose to be alerted to transactions pending approval or see templates that have been modified. Receive alerts either via encrypted email or the Alerts inbox—or both.

ACH initiation via Access Online: MWAA can create templates to support a complete menu of ACH transactions, with all template information stored securely with J.P. Morgan.

Transactions based on templates or entered in free-form mode are created by MWAA, then batched, approved and released for processing. ACH files generated through Access Online are retrieved and processed several times each business day for next-day processing (or same-day when applicable). For non-repetitive payments, MWAA can create free-form ACH payments without the need to establish a stored template.

ACH files generated through Access Online are delivered for processing nine times each business day, Monday through Friday.

ACH NACHA file import: MWAA can elect to use the automated interface to upload a standard NACHA formatted file, after which you can submit them for payment approval and release. NACHA import is available for CCD, CTX, PPD and WEB Standard Entry Class Code transactions. The import functionality also supports the transaction codes for Checking, Savings, General Ledger and Loans. Optionally, a comma-delimited or fixed width file can be uploaded using the template functionality.

The file import feature offers MWAA:

- Future-dated warehousing of up to 60 calendar days.
- Ability to create settlement offset at transaction level or batch level.
- Next-day settlement option for transfers to/from J.P. Morgan accounts.
- Option to create addendum record for all payments.

View newly imported NACHA files: Once a file is successfully imported, users can view a list of the batches for a particular file, the batch header information and beneficiaries for that batch, and the items within each batch.

Submit imported NACHA files to payments: An authorized user must then submit the file or individual batches within the file into the Payment Approval workflow, where another authorized user can then approve/release submitted batches from the imported NACHA files for processing.

- *Please describe the process by which the Authority would be notified of any returned items (ACH, check, wires, etc.).*

J.P. Morgan can provide return items via direct transmission, encrypted email or online via the Return and Exception Report in Access Online. J.P. Morgan strongly recommends data transmission options to reduce delivery problems and minimize the time between the return and the time to receive notification of return.

J.P. Morgan helps provide complete and accurate data on each return by using key fields from the returned items to retrieve the original record sent to J.P. Morgan from a historical file. This file contains records for ACH transactions initiated in the past 15 months.

The bank issues one debit per entity or application against MWAA's account for the total of the return file. This simplifies reconciliation, because all returns are in a single return transmission.

Returned credits also are included in the return data file and will be credited to MWAA's checking account with a separate entry per company ID. Return entries are not netted against one another or against the new item settlement.

- *Describe the blocking capabilities that the Bank could offer on ACH transactions, including blocking capabilities associated with converting business/government issued check.*

To protect MWAA from unauthorized ACH transactions, J.P. Morgan recommends ACH debit block on all accounts. ACH debit block enables MWAA to specify which companies are authorized to post ACH debits to your accounts, blocking those that are not authorized. MWAA can also set dollar limit ceilings or block all debits from posting.

With our daily *ACH Debit Block Transaction* report, MWAA receives a listing of all transactions that are blocked. Data is transmitted via Voltage SecureMail to indicate blocked transactions, or an optional email indicating that no transactions are blocked.

How it works

When an originating company attempts to post ACH debits, the system immediately compares the incoming company identification (ID) number with MWAA's listing of authorized company ID numbers.

This incoming ID number must match exactly—and if you choose, comply with dollar limits—to post successfully. If your parameters are not met, the system automatically returns the item without posting the debit to your account. Using the system's "block all" option, all ACH debits are prevented from posting to MWAA's account.

In accordance with customary practices, as well as applicable law and rules, the following types of ACH-related debits will not be blocked:

- ACH debits to MWAA's account to offset ACH credit entries originated by MWAA through J.P. Morgan
- Reversals of previously received ACH credits
- Reclamation entries, as defined in the NACHA operating rules
- Debits to MWAA's account initiated by J.P. Morgan to correct processing errors, effect back-valuations or make other adjustments
- Returns or reversals of ACH debits originated by MWAA
- Fees or charges owed for services provide by J.P. Morgan

- **Describe the ACH reversal process and guidelines to be followed, including timelines.**

Reversals can be communicated using file transmission or Access Online via an import of a NACHA formatted reversal batch. J.P. Morgan will endeavor to delete a file or item prior to the bank releasing the file or item to the ACH network. According to NACHA rules, reversals must be made within five business days after the settlement of the original ACH entry.

Reversals must be received by 4:00 p.m. ET for same day processing

- **Discuss overnight investment sweep options along with monthly historical returns for the past two years.**

As a leading liquidity solutions provider, J.P. Morgan offers integrated off-balance sheet investment solutions as well as our Hybrid DDA solution for excess operating balances not needed to offset bank fees with earnings credit allowance.

Sweep to money market fund

The automated intraday and end-of-day investment sweep to J.P. Morgan and select third-party money market funds (MMF) helps clients efficiently invest account balances, maintain liquidity and meet investment guidelines. Investment sweep services afford competitive returns while simultaneously providing fluid integration with operating accounts. Our sweep product offering provides visibility of accounts and returns online through J.P. Morgan Access Liquidity Solutions.

Please see below investment details on the sweep offerings available to you.

Sweep offering

Money market funds (MMF)

Exposure/Rating	The specific MMF selected, see prospectus at www.jpmgloballiquidity.com
Rating	
Sweep type	End-of-day and intraday
Timing	<ul style="list-style-type: none"> • End-of-day: Last transaction of the business banking day • Intraday: One hour prior to fund close
Return of funds	<ul style="list-style-type: none"> • End-of-day: The morning of the next business day • Intraday: Only when DDA balance falls below target
Interest/Dividends	<ul style="list-style-type: none"> • Dividends accrue daily, paid monthly on a 365 day basis • Historical yields by fund & share class can be found at https://am.jpmorgan.com/us/en/asset-management/gim/lq/products/performance-and-yields/liquidity

Sweep offering

Money market funds (MMF)

Restrictions/ Comments

- U.S. entities must invest in U.S.-registered funds
- End-of-day sweep: Investment cap established based on average stable balance
- See prospectus for fund details

J.P. Morgan offers MWAA end-of-day and intraday sweep options. The amount invested via the sweep is determined by the available account balance at sweep time in conjunction with pre-established, client-defined sweep parameters. MWAA has control to set these parameters, such as target balance and sweep increments, during the initial sweep setup. You may modify the parameters by contacting Customer Service.

- **End-of-day sweeps** are based on a target balance set by MWAA which should be maintained in the DDA at all times. When the balance exceeds the target, the sweep system moves the excess into the selected investment vehicle in sweep increments, as defined by you.
 - End-of-day collected balances that exceed the target balance are automatically invested up to the account's investment cap. Balances above the cap may also be invested depending on availability of shares.
 - End-of-day sweeps are processed as the last transaction of the business day. MMFs are automatically returned the morning of the next trading day.
 - For maximum flexibility, J.P. Morgan permits sweep increments as small as \$1.00.
 - An investment cap is established for each account based on the estimated average sweep balances, generally not to exceed \$10 million per account with flexibility for a higher cap for stable balances.
 - Accounts with significant balance volatility are generally better suited for the intraday sweep option.
- **Intraday sweeps** are based on a target balance defined by MWAA that is to be maintained in the account. Collected balances exceeding the target at the afternoon sweep cutoff time are automatically invested. If collected balances are less than the target at the cutoff time, exactly sufficient funds are redeemed to bring the account balance up to the target.
 - Funds remain invested, with automatic daily purchases and redemptions of MMF shares, within the pre-established DDA target balance.
 - The sweep cutoff is one hour prior to fund close. Please refer to the table below for our fund availability and cutoff times.
 - Payments that exceed the DDA target balance prior to the sweep cutoff would require an intraday line of credit.

MWAA can combine intraday and end-of-day investments as a way to address any cash flow activity that may take place after intraday investment cutoff times.

Money market funds availability and cutoff times

J.P. Morgan fund	Direct investment	Intraday sweep	End-of-day sweep
Prime Money Market Fund	2:30 p.m. ET	2:00 p.m. ET	Y
U.S. Government Money Market Fund	4:30 p.m. ET	4:00 p.m. ET	Y
U.S. Treasury Plus Money Market Fund	4:30 p.m. ET	4:00 p.m. ET	Y
Federal Money Market Fund	2:30 p.m. ET	2:00 p.m. ET	N

Money market funds availability and cutoff times

J.P. Morgan fund	Direct investment	Intraday sweep	End-of-day sweep
100% U.S. Treasury Money Market Fund	2:30 p.m. ET	2:00 p.m. ET	Y

Note: Select third-party provider funds may be available. The table above includes cutoff times for the direct investment product offering which is also available with J.P. Morgan Money Market Funds. The Prime Fund calculates its net asset value to four decimals (e.g., \$1.0000) using market-based pricing and operates with a floating net asset value.

Hybrid DDA summary

MWAA may also choose to consider using our Hybrid demand deposit account for excess cash balances. The Hybrid DDA allows you to earn interest on excess funds without moving them to an investment account. This innovative solution opens the door to a simplified account structure, allows for balances to offset service fees and minimizes time spent managing investments.

How it works

The Hybrid DDA offers a solution similar to the functionality of an overnight sweep service. In the Hybrid DDA solution, balances earn an earnings credit allowance up to a predetermined threshold to offset bank service fees with balances above the threshold earning hard dollar interest. Thus, instead of sweeping to a separate account each night, your excess balance remains in the DDA and earns interest. Additionally, the Hybrid DDA does not have an investment cap like an end-of-day MMF sweep solution.

The peg balance may be changed at any time prior to the next billing cycle (and will be applied on a go forward basis) to adjust for unplanned changes in service fees (e.g., significant volume changes, service additions/deletions, to compensate for periods in which minimum balance levels fall below the peg balance amount).

We welcome the opportunity to further discuss this solution and our aggressive rates with MWAA.

Earnings credit rate history

Below are the credit ratings for the last two years.

Earnings credit rate history

Nov 2019	0.70%	Mar 2019	1.15%	July 2018	0.75%
Oct 2019	0.80%	Feb 2019	1.15%	June 2018	0.75%
Sept 2019	0.97%	Jan 2019	1.15%	May 2018	0.75%
Aug 2019	0.97%	Dec 2018	1.00%	Apr 2018	0.65%
July 2019	1.15%	Nov 2018	1.00%	Mar 2018	0.65%
June 2019	1.15%	Oct 2018	0.87%	Feb 2018	0.65%
May 2019	1.15%	Sept 2018	0.87%	Jan 2018	0.65%
Apr 2019	1.15%	Aug 2018	0.87%	Dec 2017	0.57%

- **Provide details on check image access.**

MWAA will receive images of all on-us transactions (paid checks, deposit tickets, advices/adjustments) and ARP reports through Access Online. Check images and ARP reports are stored for 7 years (standard) with an option to extend retention up to 10 years.

- **Provide detail on all ARP products including discrepancies resolution procedures.**

J.P. Morgan offers MWAA a complete reconciliation of outstanding and paid checks, with the option of reconciling accounts by the week, month, fiscal or calendar year in a format tailored to meet your needs. You provide us with detailed check issue data, including account numbers, check numbers, issue dates, dollar amounts and reference information (up to 15 bytes). MWAA chooses how you wish to supply this data: In a file transmission or by upload or manual key entry to Access Online, as warranted by the check activity in each account.

With check issued data, J.P. Morgan will perform a full reconciliation of activity in the account, delivering a reconciliation report package via Access Online. Standard full reconciliation package contains an account statement, balance sheet, paid and outstanding check listing, plus a summary including check number, issue date, amount paid and paid date.

As part of a complete range of disbursement services available through Access Online, J.P. Morgan offers MWAA Internet-based positive pay services. MWAA can manually enter or upload files containing positive pay information, including voids/cancels and stop payment requests to update issue tables using Access Online or direct transmission. For validation, you may receive an automated acknowledgement of your check issuance file transmission within one hour of file receipt, via Access Online or transmission.

Access Online provides a daily positive pay email notification that indicates accounts with exception items (or discrepancies) or "no items today," providing more complete reporting to MWAA. Notification is sent by 11:00 a.m. local bank time.

If there are exception items to view, the authorized MWAA user can log-on to Access Online or Access Mobile to review the list. Once logged on, authorized users click on the check number of each item to view images of the front and back of the check, select the "pay" or "return" button for each item (or select the "pay all" or "return all" button), and submit the decision to the bank. If exceptions still require a decision at 3:00 p.m. local bank time, the bank will send out a reminder email notification indicating that the bank is awaiting a final payment decision. MWAA has until 4:00 p.m. local bank time to notify the bank of your pay/no pay decisions, otherwise, a default decision is applied to any positive pay exception item that is still awaiting a payment disposition. While the typical default is setup as return, MWAA can specify specific default parameters during implementation.

- **Discuss the process for completing a purchase of gift cards.**

J.P. Morgan no longer offers gift cards, however, we welcome the opportunity to discuss alternative solutions for event meals and recognition awards with MWAA including a new mobile and web-based payment solution, Corporate Quick Pay.

Corporate Quick Pay allows MWAA's employees to accept payments via email or text. This innovative solution not only makes accepting payments easier for your employees, but it is more efficient for you as well.

Corporate Quick Pay features and benefits

Makes migration from paper to electronic easy	Corporate Quick Pay overcomes consumer account and remittance data constraints you may face when migrating from check to electronic forms of payment.
Enables electronic payments to multiple payees	Corporate Quick Pay can reduce multi-party check payments by obtaining electronic approval from two or more parties to further reduce paper check volume.
Delivers economic value	You can reduce the total cost of payments by settling via Automated Clearing House (ACH) or Real-Time Payments (optional).
Saves time and money for your low-frequency payments	Collecting and storing employee bank account information for low-value, low-frequency payments is expensive and time consuming. Corporate Quick Pay eliminates this burden and can be used for recurring payments, as well.
Integrates into your existing payment initiation, settlement and reconciliation process	Our solution is integrated with our corporate payment platforms, which allows you to easily integrate payment initiation and reconciliation into the existing processes that you maintain.

Corporate Quick Pay features and benefits

Makes sure your employees get paid, even if they take no action	If your employee takes no action, declines the payment or if you do not have their email address, we can automatically print and mail a check.
Creates operational efficiencies by making multiple payments at once for linked transactions	The multi-payee and multi-recipient solutions provide you with the functionality to send payments to several individuals at once.

MWAA supplies us with your employee's email address, payment amount, name and desired remittance data using Access Online manual entry or file upload—or by using direct transmission, including a mixed payment file option. Corporate Quick Pay then generates an email for the employees to accept the payments for deposit into their personal bank accounts.

A recent addition to Corporate Quick Pay is the Real-Time Payments option, where payments that are deposited at a participating financial institution can be sent in real time for an additional fee.

Enrollment is easy. Your employee creates a profile on the consumer-facing online system, Chase Payments, which will be used by consumers to accept future payments from MWAA or any other payer using Corporate Quick Pay into that consumer's personal bank account. This provides a better and faster experience for your employees, allowing them to accept a payment without having to provide bank account information each time.

Criterion 3: Customer Service and Transition Plan

Describe what will be implemented to fulfill the requirements of the statement of work including, but not limited to:

- **Show capability to complete the transition in a timely manner. Provide a detailed schedule or time-line of the various components of this transition. State your performance in terms of transitions completed ahead of schedule or behind schedule.**

We view the implementation process as a pivotal phase in our relationship and an opportunity to demonstrate the value of our expertise and consultative capabilities. Our project management methodology is designed to build a strong understanding of your objectives.

The onboarding specialist is responsible for:

- Forwarding new account and product documentation file specifications, start-up packet(s) and procedure manuals to MWAA.
- Contacting your designated representative(s) to complete all required documentation and determine specific product instructions.
- Reviewing and completing product questionnaires with you, as appropriate.
- Opening required accounts.
- Ordering depository supplies.
- Coordinating with our operations group to make sure products are set up to your specifications.
- Coordinating file and transmission testing with the technical implementation specialist for both teams, which includes:
 - Transmission options review and setup
 - File testing
 - File security
 - Providing test and reports to MWAA
 - Examining all reports and elements of file testing and processing
 - Updating all parties on progress
- Confirming delivery of PINS and instruction guides.
- Providing required training or other assistance, as needed.
- Monitoring initial depository activity and confirming depository products are working as expected.
- Organizing a post-implementation meeting to review your first bill.
- Coordinating the hand-off to your dedicated CSP for ongoing servicing.
- An established project flow and framework is followed when executing the setup of products and services.

The average complex implementation or transition is typically 3 and a half months.

Please reference Appendix 3 for a sample implementation plan.

- **Discuss your best and worst Workday implementation.**

Our banking services are designed to seamlessly integrate with clients' financial systems and can scale and adapt to meet your future needs. We are dedicated to providing you a successful on-boarding experience, and we have easy and flexible technology solutions to transfer your data. In 2017, 87% of our commercial banking clients responding to a post-implementation survey rated their overall experience as very good or exceptional. While J.P. Morgan cannot disclose the specific details around our best and worst implementations for client confidentiality reasons, we've included references of some of our clients currently using Workday.

Changing banking providers often requires modification to transmission file formats to meet the requirements of the new provider. Recognizing this is a common challenge, we offer a new approach to this critical aspect of transitioning banking services to us.

To assist MWAA in streamlining the technical implementation and required integration work, we will deploy our Open Roads file mapping services. The service seeks to remove technical integration barriers by providing you with the flexibility of using an existing "preferred" file format to send instructions and exchange information with us.

Open Roads is a configurable open interface that supports payment types, formats, and channels and is designed to reduce the burden on your technical resources and to simplify and expedite the implementation process. It requires an upfront analysis to ensure your file format contains all the necessary payment information and details required for processing payments in the respective markets in scope.

Open Roads:

- Provides a standard process for payment initiation
- Automatically converts legacy formats to industry standard ISO XML for further processing
- J.P. Morgan analyzes existing file formats to determine mapping requirements
- Eliminates custom programming and improves implementation timeframe
- Drastically reduces IT resource requirement for MWAA
- Coming soon: ability to automatically translate reporting files back into the format that Workday needs for reconciliation

- ***Overall management approach to provide banking and overnight investment services***

J.P. Morgan has a wealth of experience in structuring liquidity management solutions for our clients. With our integrated back office operations, this positions us strongly to design comprehensive solutions with the most efficient and relevant liquidity tools that meet your objectives end-to-end.

Our experienced liquidity team specializes in:

- Creating efficient account structures using our integrated infrastructure to automate processing, concentration and reporting across various components of cash and liquidity activities.
- Recommending effective liquidity optimization programs.
- Designing flexible liquidity structures that recycle group balances, and permit scale advantages in short term cash available for investment.

As such, we are able to offer the flexibility to concentrate cash in a completely automated environment. Our approach is to offer you a consistent approach to liquidity management.

Please refer to the response on page 7 for additional information.

- ***Plans and procedures for fulfilling the manual and technical banking requirements***

During the initial implementation meeting J.P. Morgan will consult with MWAA to clearly understand your product and service needs and discuss any recommendations we may have for efficiency and cost savings. Once the products and features have been identified, we will create project plan and begin the implementation process.

- ***Roles of the personnel who will be assigned to the project during and after implementation; organizational and functional charts reflecting line of management responsibility; procedures to be used to ensure contract requirements are met (i.e. quality control program)***

The right provider needs to offer more than just proven cash management products and services. It's also important to deliver world class customer service and relationship management. We know this is important to MWAA, as it is to us. You will be supported by your dedicated client service representative, Tracy Dolcini, in addition to your relationship manager, Doug Krinsky, and treasury management officer, Jessica Riggins.

We take a consultative, team approach with our clients. Our goal will always be to listen carefully, anticipate your needs, deliver the solutions that work for you and take responsibility for our actions.

We commit to the following client service plan:

- **On-site Visits:** We are dedicated to making frequent visits to your site to meet with management and key contacts at MWAA. We believe that personal contact is the key to understanding your business, which in turn is the key to increasing our responsiveness to your banking requirements.
- **Regular Communication:** Through face-to-face visits and frequent telephone contact, we commit to keeping MWAA informed promptly on product and service matters, in addition to offering timely webinars and seminars.
- **Anticipation of Needs:** We commit to anticipating MWAA's banking requirements and to bringing new ideas to energize your operations, ideas that help you save time, save money and operate more effectively.
- **Error Resolution:** Your CSP will assist you in managing any day-to-day banking issues.

Please reference Appendix 4 for your Relationship Team bios and Organizational Charts.

- ***The Bank shall describe how they can provide direct personal service to the Authority. Describe your bank's approach to account servicing. How does your bank monitor client satisfaction?***

The team is comprised of professionals who have a variety of expertise. Your assigned relationship team is responsible for all aspects of your relationship with J.P. Morgan, including general information, credit, liquidity and collateral, treasury management services, online payments, research and adjustments, check processing and credit card, if applicable.

Doug Krinsky is MWAA's relationship manager and banker. Your treasury management officer, Jessica Riggins, will lead the Treasury Services team. All of your day-to-day service issues will be handled by your dedicated client service professional (CSP), Tracy Dolcini. Tracy is responsible for answering any of MWAA's day-to-day questions about our banking services and will interact with our operations areas on your behalf to solve your inquiries or requests.

When Tracy is not available, Lori Minassian, a dedicated back-up CSP with knowledge of your banking relationship will be available to you. Our CSPs are available during standard business hours within each time zone. In addition, the Commercial Banking Service Center is staffed with CSPs who can help with routine requests after normal business hours until 8:00 p.m. ET Monday through Friday. CSPs have the authority to engage all levels of management and escalate within the Client Service organization, across bank departments, and even up to the chief executive officer. For each service provided to you, Client Service has a detailed matrix of contacts and escalation procedures to expedite resolution. These procedures include internal service standards to make sure that other J.P. Morgan groups are providing timely responses. Client Service also regularly communicates with your treasury management officer to make sure all parties supporting you are informed of your relationship activity.

With a shared sense of urgency, MWAA's relationship team will resolve issues and provide solutions in a thorough and timely manner. Regular relationship reviews will offer insight into how products can provide MWAA with efficiency and savings.

J.P. Morgan shares your view that quality should play a significant role in the selection and evaluation of any banking service provider.

For each product, we establish performance benchmarks and service quality standards. We use internal and client-specific metrics, as well as external client and industry surveys to measure our progress. We review key indicators on a daily, weekly and monthly basis to maintain consistently high performance and identify opportunities for improvement.

Each quality improvement initiative is assigned a manager, specifically accountable within the business, to conduct root cause analysis, develop targeted strategies or action plans and implement solutions that eliminate barriers to consistent, high-quality service delivery.

- **Provide details on the current cash management case load assigned to primary and secondary Bank officer.**

MWAA's dedicated CSP, Tracy, and her back-up, Lori, support only government clients and their portfolios vary in size depending on client needs, complexity of the relationships and the amount of cash management business supported. Our client service management regularly reviews their portfolio size to make sure your needs will be met with a high level of service.

- **Describe specifically your bank's senior management commitment to providing the services as included in your proposal. Provide detailed information on the officer to be assigned to this account. Include a resume and a brief history of the officer's experience with governmental banking.**

J.P. Morgan's Government Banking senior management are listed below:

- Mike Nevins
- Craig Kantor
- Fred Vosburgh
- Eileen Roberts

Please reference Appendix 5 for resumes and history of the senior management officer's experience.

- **Provide a work plan for training of the Authority employees on your online systems as well as any data transmission services.**

We offer MWAA a variety of methods for training without any cost to you, such as webinars, phone and short step-by-step prerecorded videos. The following resources are available:

- **Online Resources:** Available on Access Online's Support via the Education tab. Resources include online help articles, FAQs, guides and a range of live and pre-recorded webinar offerings on how MWAA can use the Access Online products and services. Short how-to videos are also available from certain Access Online screens.
- **Webinar Training:** Instructor-led sessions are available on many of our products including Receivables Online and Remote Deposit Capture. For Access Online, we have webinars for each of our products in the Access Online family. Each webinar lasts between 15-90 minutes. Webinar registration is available via Access Online's Support/Education page.
- **Phone Training:** Customized one-on-one training conducted over the phone is offered to meet MWAA's unique needs for all Access Online products and services. To schedule a one-on-one session, you may contact Client Access Training at 866-619-3055, Monday through Friday, 7:30 a.m. until 7:00 p.m. ET.
- **Provide a list of any documents, files, or information needed from the current Bank in order to have a successful transition.**

Upon award of the contract, our implementation specialist will hold a meeting with MWAA's financial team to verify, at a detailed level, our understanding of the services and features required and the implementation consultant will then provide a list of any documents, files, or information needed from the incumbent bank.

- **Identify and services that will be provided by a third party vendors.**

J.P. Morgan proposes to deliver the products and services described in this response directly other than for the services listed below.

• **Vault:** The bank's comprehensive vault network utilizes in-house vaults, third-party/outsourced vaults and drop points. Outsourced vaults are both inside and outside the 34-state J.P. Morgan footprint. The vault network leverages an electronic interface with vendors, resulting in seamless product delivery to MWAA. This lets MWAA take advantage of the same services and service levels offered by J.P. Morgan-owned vaults. The bank has over 100 vault locations in 40 states.

MWAA's recommended vault location in Springfield, VA is outsourced to Loomis.

- ***Provide a disaster recovery plan.***

As an integral part of normal business operations within J.P. Morgan, managers in the firm are responsible for developing and maintaining resiliency plans as part of the firm wide Resiliency Management Program and part of the firm's Global Business Resiliency department. Resiliency activities of J.P. Morgan must comply with and are governed by several agencies that have laws, rules and regulations. Within the firm's policy, requirements have been defined for each critical business process to provide essential business and technology service levels to comply with resiliency requirements of the Office of the Comptroller of the Currency, the Federal Financial Institutions Examination Council (FFIEC), the Interagency White Paper on Sound Practices to Strengthen the Resilience of the U. S. Financial System and regulatory agencies within the different geographic regions. Within the industry, resiliency planning is also commonly referred to as business continuity, disaster recovery and contingency planning; they all represent the process whereby financial institutions ensure the maintenance or recovery of operations and service to their clients.

Resiliency plans must explicitly address the business, operations and technology components of a business process, including those critical processes and functions provided by outside service providers and industry utilities. Contingency locations are an integral part of resiliency planning. In combination with the firm's testing program, contingency locations ensure that the business resiliency plans remain accurate, relevant and operable to minimize disruption to our clients. Critical resiliency plans are tested annually, at a minimum, to verify the effectiveness of alternate locations and to demonstrate that the plans remain accurate and executable.

J.P. Morgan's resiliency plans are subject to risk-based examinations by J.P. Morgan's internal auditors. The plans must address and comply with documented organizational requirements. All findings are escalated to the business units, risk management and division executive for review. The firm's Board of Directors reviews the status of the overall resiliency program on an annual basis.

J.P. Morgan's exercises commercially reasonable efforts to ensure that the firm meets our obligations to you and to all of our clients. The firm's resiliency program provides comprehensive business impact analysis, risk assessment, resiliency planning and testing to ensure we can manage our risk and our clients risk within a reasonable time period.

Due to the sensitive nature of this information and for the protection of our clients and staff, J.P. Morgan does not release copies of our resiliency plans nor specific details on the location of primary and backup data centers and processing sites. A summary overview of J.P. Morgan business resiliency planning is provided for your review in Appendix 6. If you require more detail regarding our business resiliency planning methodology, we will be pleased to arrange a meeting for you with members of our business resiliency staff.

Criterion 4: References

Offerors shall be evaluated on past performance on contracts with private industry and with federal, state, and local governments in terms of cost control, quality of performance, compliance with performance schedules, etc. As part of evaluating this element, offerors shall provide a listing of at least five contracts (other than contracts with the Authority) for the type of service most similar in size and complexity to the requirements of this contract. Please note which of these references currently use Workday. The list shall include the name of the firm, address, name of point-of-contact, contact's telephone number, contact's email address, inclusive date's contract was performed. The Authority may contact some or all of the references and use the information in the evaluation.

Port Authority of New York & New Jersey

Contact Name, Title	Cassandra Harris, General Manager
Address	4 World Trade Center 150 Greenwich St. 19th Floor New York, NY 10006
Phone	212 435-5813
Email	charris@panynj.gov
Length of time services provided	Over 19 years

Indianapolis Airport Authority

Contact Name, Title	Elias Maqueda, Director of Accounting
Address	7800 Col. H. Weir Cook Memorial Dr. Indianapolis, IN 46241
Phone	317 487-5403
Email	emaqueda@ind.com
Length of time services provided	Over 14 years

New York State Thruway Authority

Contact Name, Title	Keith Fragomeni, Senior Investment Officer
Address	200 Southern Blvd. Albany, NY 12209
Phone	518 471-5953
Email	keith.fragomeni@thruway.ny.gov
Length of time services provided	23 years

The following references currently use Workday:

Medical Transportation Management, Inc.

Contact Name, Title	Ben Martin, Treasurer
Address	635 Maryville Centre Dr. Suite 300, St. Louis, MO 63141
Phone	636 695-5694
Email	bmartin@mtm-inc.net
Length of time services provided	4 years

Distinguished LLC

Contact Name, Title	John Kelso, Corporate Controller
Address	1180 Avenue of the Americas, Floor 16, New York, NY 10036
Phone	917 438-6618
Email	jkello@distinguished.com
Length of time services provided	2+ years for Workday integration with a relationship spanning 19 years.