



# City of Ocala Firefighters' Retirement Plan

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## RFP for Administrative Services

### **Submitted By:**

**The Howard E. Nyhart Co., Inc.**  
5750 Castle Creek Pkwy STE 245  
Indianapolis, IN 46250  
General (317) 845-3500  
Toll-Free (800) 428-7106  
Website [www.nyhart.com](http://www.nyhart.com)

### **Proposal Contact**

**Matt Hopewell, QPA, QKC, QKA**  
(317) 845-3538  
[matt.hopewell@nyhart.com](mailto:matt.hopewell@nyhart.com)

# Transmittal Letter

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May 22, 2026

City of Ocala  
3001 Northeast 21st Street  
Ocala, FL 34470-4889

## **RE: RFP for Administrative Services**

We appreciate your consideration of our proposal to deliver fully outsourced administrative services to meet the needs of your defined benefit pension plan. Nyhart, a part of FuturePlan by Ascensus, is a third-party administrator presently serving more than 1,100 actuarial clients in all 50 states. We have delivered comprehensive administrative solutions and insightful consulting to clients, public and private. Our services exceed the required annual reporting to include projected metrics with risk sensitivities to inform plan decisions. We also offer technology-driven administrative services which are flexible, accessible, and legally compliant. With client assets exceeding \$20 billion, our firm's reputation as a trusted partner in optimal plan management is earned through an emphasis on quality, timeliness, and competitive pricing.

As the incumbent actuary for the City of Ocala Firefighters' Retirement Plan, Nyhart offers a unique and immediate advantage in assuming administration responsibilities for this system. Our existing familiarity with the plan's provisions, historical administration, and stakeholder expectations enables us to deliver a seamless transition with no disruption to participants or plan operations. This continuity of service minimizes risk and ensures immediate operational readiness.

Nyhart's proposed approach prioritizes implementation and administration of the Firefighters' Retirement Plan, where we can provide immediate value based on our incumbent role. We believe this focused approach best aligns with the City's operational needs and ensures successful delivery. As the engagement progresses, we would welcome the opportunity to evaluate expansion to additional systems where it is beneficial and aligns with the City's broader objectives.

By leveraging these benefits, you will achieve more streamlined, efficient, and compliant administration of your pension plan, ultimately leading to better outcomes for your organization and employees.

We attest that the firm, and the proposed team, have the bandwidth and expertise to fully engage in the City of Ocala's projects and meet all required deadlines. We are confident the information provided here will confirm Nyhart as the firm best suited to exceed your expectations. Please feel free to contact us with any questions.

Sincerely,



**Lawrence Watts, Jr., FSA, EA, FCA, CFA, MAAA\***  
National Practice Leader of Defined Benefit  
P (770) 405-0757 | E [lawrence.watts@nyhart.com](mailto:lawrence.watts@nyhart.com)

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*\*Lawrence Watts is authorized to contractually bind the organization and all comments made in this proposal. Please find supporting documentation in the appendix.*

# A. IDENTIFICATION OF THE BIDDER

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1. **The bidder's name, home office address, address of the office providing the services under the contract and telephone number for each.**

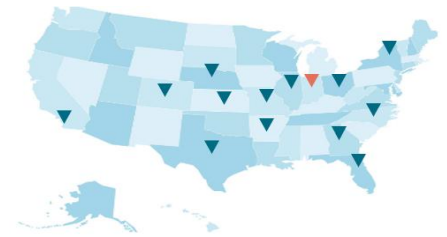
## Firm Demographics

**Legal Name:** The Howard E. Nyhart Co., Inc. dba Nyhart, part of FuturePlan by Ascensus

**Structure:** Incorporated in 1955 - 100% owned by parent organization, Ascensus

## Nyhart Service Addresses and Contact

**Service Location:** Nyhart is headquartered in Indianapolis with staff concentrated in strategic locations nationwide. In 2020, we adapted to a 100% hybrid/virtual atmosphere. Virtual meetings have effectively replaced in-person meetings with no loss in service value; however, we routinely travel for consultation and will accommodate your preference. Nyhart consultants and support staff are available to you via email, phone, and virtual meetings at your request for the duration of the engagement.



**Headquarters:** 5750 Castle Creek Parkway Suite 245 Indianapolis, IN 46250 | **P** 317-845-3500 | **E** [ask@nyhart.com](mailto:ask@nyhart.com) | [www.nyhart.com](http://www.nyhart.com)

**San Diego Office:** 530 B Street, Suite 900 San Diego, CA 92101 | **P** 619-239-0831 | **E** [ask@nyhart.com](mailto:ask@nyhart.com) | [www.nyhart.com](http://www.nyhart.com)

2. **General description of the firm, including size, number of employees, primary business, other business services, type of organization (franchise corporation, partnership, etc.) and other descriptive material.**

## Firm Background

Howard E. Nyhart Co. Inc. (Nyhart) is a distinguished actuarial, employee benefits, and pension administration consulting firm based in Indianapolis, Indiana. Founded in 1943 by Howard E. Nyhart, the firm evolved from a modest family enterprise into a national leader within the actuarial and benefits consulting industry. Nyhart serves over 1,100 actuarial clients nationwide and manages client assets exceeding \$20 billion. The firm's alignment with Ascensus at the end of 2019 marks a significant milestone, continuing the steady growth achieved through service excellence and industry expertise.

In December 2019, Nyhart integrated with FuturePlan by Ascensus, the nation's largest retirement third-party administrator, which combines high-touch local service with the strength and security of an industry leader. Ascensus employs over 5,400 associates across various business lines, with more than 1,700 associates dedicated to supporting the Retirement division. The organization operates under a "Center of Excellence" model that utilizes both shared and dedicated resources, enabling it to efficiently support clients while providing cross-functional expertise.

Nyhart's association with Ascensus provides a solid financial and operational foundation for the firm, capitalizing on the scale, resources, and stability of its parent company. Ascensus' strong financial stability is evidenced by its extensive client base, leadership in retirement and savings plan administration, and continuous innovation through strategic partnerships and advanced technology services. Highlighting its industry leadership, consistent performance, and long-term financial health, Ascensus was named 2026 Retirement Leader of the Year by With Intelligence and inducted into their Hall of Fame.

Our team of over 75 credentialed actuaries and 400 consultants and support staff have a long-standing track record of delivering tailored solutions to plan sponsors across the country. We understand the complexities of DB and healthcare plan management and are committed to helping plan sponsors navigate regulatory requirements, manage risk, and achieve long-term sustainability.

Choosing Nyhart means gaining a partner who not only understands the technical nuances of actuarial science but also brings the backing of Ascensus's robust infrastructure and resources. This synergy ensures that you receive both personalized service and the confidence of working with a nationally recognized leader.

### Firm Demographics

**Legal Name:** The Howard E. Nyhart Co., Inc. dba Nyhart, part of FuturePlan by Ascensus

**Size:** 75 credentialed actuaries and 400 consultants and support staff

**Structure:** Incorporated in 1955 - 100% owned by parent organization, Ascensus

**Experience:** 83 years providing actuarial consulting services | 40+ years of public plan service

### 3. **Identification of personnel who will be assigned to the contract including their qualifications and number of clients for which each provides services.**

#### Fully Outsourced Solution

Under a fully outsourced solution, Nyhart takes on nearly all administrative duties of the plan. Plan participants are directed to communicate with Nyhart through a toll-free number or a client specific email address. Our call center representatives help participants with general issues such as requesting benefit applications or login issues. If the request is more complicated, the call center representative forwards the call to the administrative team assigned to the plan. This team has specific knowledge of the plan and will be able to handle any questions or issues.

The administrative team handles all email communication, benefit applications, payment setup, payroll imports, and data maintenance for the plan. One way that we differentiate ourselves is that all benefit applications are reviewed by a credentialed actuary or administrator. Our administrative teams are overseen by an actuarial consultant providing additional technical support, guidance and review when needed.

#### Administrative Team

Nyhart is exceptionally well-equipped with highly educated and credentialed staff to meet all the qualifications and requirements you are looking for in an administrative solution. Our team comprises experts with extensive experience and advanced knowledge in pension administration. We are committed to delivering the highest quality of service and ensuring that all expectations are met. Please find team resumes in following.

Team Member	Experience	Role
Matt Hopewell, QPA, QKC, QKA	16 Years	Plan Administrator Manager
Ryan Bedel, FSA, EA, CPC	18 Years	Project Manager
Javier Smith, MBA	15 Years	Senior DB Plan Administrator



## **Matt Hopewell, QPA, QKC, QKA**

### **Pension Administration Manager**

Hybrid – Indianapolis, IN

Email: [matt.hopewell@nyhart.com](mailto:matt.hopewell@nyhart.com)

Phone: (317) 845-3538 | (800) 428-7106

Fax: (317) 845-3654

### **Professional Summary**

Matt Hopewell is a seasoned Pension Administration Manager with over 16 years of experience in retirement plan administration, compliance, and client service. Skilled in managing defined benefit and defined contribution plans, leading teams, and ensuring regulatory compliance. Known for delivering high-quality service and strategic guidance to plan sponsors and stakeholders.

### **Professional Experience**

#### **Nyhart, Part of FuturePlan by Ascensus | Pension Administration Manager | 2013– Present**

- Leads administration for a portfolio of defined benefit plans, ensuring accuracy and compliance
- Collaborates with actuaries and consultants on plan valuations, funding strategies, and regulatory filings
- Supervises a team of pension administrators, providing training and performance oversight
- Maintains client relationships, offering strategic insights and responsive service
- Ensures adherence to ERISA, IRS, and DOL regulations
- Oversees pension administration operations for defined benefit plans
- Manages client onboarding, benefit calculations, and compliance processes
- Coordinates responses and content for pension administration RFPs
- Leads updates to administrative systems and death monitoring services
- Handles call center oversight and internal process improvements
- Prepares agendas and materials for internal and client meetings
- Provides guidance on pricing, timelines, and technical language for proposals
- Maintains plan data integrity and supports audit and valuation processes

#### **Buck Consultants | Retirement Plan Analyst | Fort Wayne, IN | 2008-2013**

- Conducted benefit calculations, compliance testing, and data audits for retirement plans
- Supported actuarial teams in preparing government filings and reports

### **Education**

Ball State University | Bachelor of Science in Finance, 2007

### **Certifications & Licenses**

Qualified 401(k) Consultant - (QKC)

Qualified Pension Administrator (QPA)

Qualified 401(k) Administrator (QKA)



## **Ryan Bedel, FSA, EA, CPC**

**Project Manager, Consulting Actuary**

Hybrid – Indianapolis, IN

Email: [ryan.bedel@nyhart.com](mailto:ryan.bedel@nyhart.com)

Phone: (317) 845-3532 | (800) 428-7106 | Fax: (317) 845-3654

### **Professional Summary**

Ryan Bedel has worked in Nyhart's Defined Benefit Practice for 15 years and has 18 years of industry experience. He focuses on pension plan administration and advises on a wide variety of Nyhart clients. He leads the implementation and operation of Nyhart's administrative software, nyPAS. Ryan works with sponsors to create solutions to administrative challenges using nyPAS and other Nyhart resources.

### **Professional Experience**

#### **Nyhart, Part of FuturePlan by Ascensus | Consulting Actuary | Indianapolis, IN | 2021 – Present**

- Leads the implementation of new clients onto the web-based admin system including coding systems, creating training manuals, presenting on-site training, and continued communication as issues and questions arise
- Works with business development team responding to RFPs and other new client opportunities
- Updates coding and systems in ProAdmin, SQL, and Crystal Reports for plan and regulatory changes
- Acts as primary resource for administrative questions and procedures across the Nyhart client base

#### **Defined Benefit Administration Manager | Indianapolis, IN | 2007 – 2019**

- Led the company's defined benefit administration practice across six offices including overseeing five direct reports
- Coordinated the continued improvement of internal administrative processes and tools
- Managed large special projects including plan terminations and lump sum windows
- Taught team members how to consistently and efficiently code in ProAdmin
- Worked with programmers to create in-house software to track, index, and bill benefit calculations

#### **OneAmerica Financial | Consulting Actuary | Indianapolis, IN | 2019 – 2021**

- Coordinated special projects including plan terminations and lump sum windows
- Supported PRT group to ensure new plans are set up and administered according to contract specifications
- Approved escalated benefit calculations for PRT and defined benefit plans including OneAmerica corporate plan
- Completed client valuations for both funding and accounting as well as required filings
- Administrator of FSA mentoring program
- Member of BPAC which oversees the administration of the corporate retirement plans

### **Education**

Purdue University | Bachelor of Science in Actuarial Science and Statistics, 2007

### **Certifications & Licenses**

Fellow of the Society of Actuaries (FSA)

Enrolled Actuary (EA)

Certified Pension Consultant (CPC)



## **Javier Smith, MBA**

### **Senior DB Plan Administrator**

Hybrid – Atlanta, GA

Email: [javier.smith@nyhart.com](mailto:javier.smith@nyhart.com)

Phone: (317) 845-3617

Fax: (317) 845-3654

## **Professional Summary**

Javier Smith is a Senior DB Plan Administrator with over 15 years of experience in defined benefit plan administration and client relationship management. He has expertise in interpreting plan documents, reviewing pension calculations and leading special initiatives such as lump sum windows. He has strong analytical skills, attention to detail, and he is able to explain complex concepts to participants.

## **Professional Experience**

### **Nyhart, Part of FuturePlan by Ascensus**

Senior Defined Benefits Plan administrator | 2023– Present

- Provides pension administration and guidance to plan participants and clients
- Reviews benefit calculations and updates payroll and demographic data for multiple clients
- Reviews plan documents and retirement plan regulations to respond to participant questions
- Assists with special projects such as lump sum windows
- Leads administration for a portfolio of defined benefit plans, ensuring accuracy and compliance

### **Willis Towers Watson**

Pension Project Manager | Atlanta, GA | 2022-2023

- Managed form and calculator updates to the pension calculator system
- Coordinated the processing of valuation extract requests and monthly demographic data loads

## **Education**

Georgia State University | Master of Actuarial Science, 2007

Morehouse College | Bachelor of Science in Mathematics, 2000

**4. List of public and private sector retirement systems for which the bidder currently provides services. Also provide the address, telephone number, name and title of at least three (3) references who may be contacted.**

To include a full list of public and private sector retirement systems would be space prohibitive. The table below provides a selection of relevant engagements for your reference.

## Police and Fire Plans

We enjoy a healthy concentration in the public domain with significant representation of Police and Fire Plans and Fire Protection Districts in our business book. Our assistance has resulted in better-funded plans, more stable contributions, and improved understanding from key stakeholders on future plan-costs.

Client	Client
Bay City, MI (P&F)- 2025	City of St. Charles, IL (P&F)-2022
Central County, MO (Fire)-2020	City of St. Petersburg, FL (P&F)-2015
Charter Township of Ypsilanti, MI (P&F)-2019	City of Sycamore, IL (P&F)-2019
City of Belleville, IL (P&F)-2018	City of Utica, MI (P&F)-2024
City of Costa Mesa, CA (Police)-1993	City of Vandalia, IL (Police)-2018
City of East Peoria, IL (P&F)-2018	City of Watseka, IL (Police)-2019
City of East Providence, RI (P&F)-2012	City of Westland, MI (P&F)-2008
City of Flora, IL (Fire)-2018	County of Volusia, FL (Fire)-2017
City of Freeport , IL (P&F)-2024	Orange County, CA (Fire)-2012
City of Highland Park, IL (P&F)-2016	Purdue University, IN (P&F)-2023
City of Highland, IL (Police)-2017	Shelby Township, MI (P&F)-2013
City of Kewanee, IL (P&F)-2019	Town of Cumberland, RI (Police)-2012
City of Lake Forest, IL (P&F)-2022	Town of East Haddam, CT (Fire)-2011
City of Mendota, IL (P&F)-2018	Town of Narragansett, RI (Police)-2006
City of Miami, FL (P&F) -2011	Town of Westerly, RI (Police)-2016
City of Oak Forest, IL (P&F)-2016	Village of Bellwood, IL (P&F)-2018
City of Ocala, FL (Fire)-2011	Village of Bloomingdale, IL (P&F)-2019
City of Orlando, FL (Fire)-2004	Village of Clarendon Hills, IL (P&F)-2016
City of Pompano Beach, FL (P&F)-2012	Village of Flossmoor, IL (P&F) -2019
City of Pontiac, MI (P&F)-2015	Village of Lombard, IL (P&F) -2019
City of Rockford, IL (P&F)-2017	Village of Morton, IL (Police)-2011
City of Roseville, MI (P&F)-2019	Village of Schaumburg, IL (P&F)-2019
City of Shelbyville, IL (Police)-2017	Village of West Dundee, IL (Fire)-2019

## Pension Administration Clients

Nyhart's pension administration system (nyPAS) has been in use by clients since 2009. Since then, we have continued to build out functionality to meet market needs. The last decade has seen an increase in the demand from public sector clients for in-sourcing solutions. These are systems to support their internal teams as they deliver efficient, reliable, and accurate services to their employees.

While we service a variety of public, private, and church clients across the country, please find a client sampling of pension plans utilizing nyPAS below:

- Monroe County (MI)
- St. Clair County (MI)
- City of Westland (MI)
- Kansas University Endowment (KS)
- County of Chesterfield (VA)
- City of Ocala (FL)
- City of Delano (CA)
- Town of Cumberland (RI)
- Purdue University Police and Fire (IN)

## References

Client	Contact	Service Provided
<b>Monroe County</b> 840 South Roessler Street Monroe, MI 48161	Mike Grodi, Board Chairman (734) 497-0991 <a href="mailto:michael.grodi@mcers.org">michael.grodi@mcers.org</a>	Pension Actuarial & Administration (nyPAS) Client since 2019
2025 Survey: 10/10 <i>I appreciate working with our Nyhart team. We always receive quick responses to our questions and concerns.</i>		
<b>St. Clair County</b> 200 Grand River Avenue, Suite 206 Port Huron, MI 48060	Tami M. Rumsey, Human Resources (810) 989-6910 <a href="mailto:trumsey@stclaircounty.org">trumsey@stclaircounty.org</a>	Pension & OPEB Actuarial Administration (nyPAS) Client since 2012
<b>Diocese of San Diego</b> P.O. Box 85728 San Diego, CA 92186	Shirley Pajanor, CFO (858) 490-8371 <a href="mailto:spajanor@sdcatholic.org">spajanor@sdcatholic.org</a>	Pension Actuarial & Full Administration Client since 2016
2025 Survey: 10/10 <i>Nyhart team has been exceptional, and we are thrilled to continue to partner with them!</i>		

Client	Contact	Service Provided
<b>City of Westland</b> 36300 Warren Road Westland, MI 48185	Daniel Block, CPA, Director of Budget Office (734) 793-9311 <a href="mailto:dblock@cityofwestland.com">dblock@cityofwestland.com</a>	(P&F) Pension Actuarial   Client since 2019 OPEB Actuarial   Client since 2009 Administration (nyPAS)
<b>City of Pompano Beach            P&amp;F Retirement Systems</b> 2335 E. Atlantic Boulevard STE 400 Pompano Beach, FL 33062	Debra Tocarchick   Executive Director 954-782-4161 <a href="mailto:debbie@pbpfrs.org">debbie@pbpfrs.org</a>	(P&F) Pension Actuarial & Administration Client since 2012
2026 Survey: 10/10	<i>We have been steadfastly pleased with the level of service we receive from Lawrence Watts and his team.</i>	
2024 Survey: 10/10	<i>We are very pleased with the level of service we receive from Lawrence Watts and Samantha Olson. The work quality is excellent, and they are very responsive to our needs.</i>	

**5. List of clients who have terminated services.**

Nyhart enjoys client-retention statistics well above industry standards. Most clients lost are due to merger, acquisitions, and/or plan changes. Please see examples below.

**Lost Clients**

Client	Reason for Termination
Mt. Carmel Public Utility, IL	TPA provider merger/reorganization resulted in actuarial services being moved in-house.
Arrowhead Electric Cooperative, Inc., MN	Plan bundled with change to 401(k) provider
Electric Last Mile Union, MI	Moved to new provider (fees)
PENRECO, IN	Moved to Fidelity to bundle with 401(k) provider
Wheat Ridge Fire Protection District, CO	Moved into statewide plan
Antonia Fire Protection District, MO	Joined a statewide Missouri (LAGERS) plan as a participating employer.

**RFP Process**

Kent County, DE	Marathon Firefighters, FL	Conner & Winters, LLP, OK
Town of Thomaston, CT	Otay Water District, CA	City of Dover, DE
City of Rock Island, IL	South Bend Transportation, IN	City of Flint, MI
City of Woodstock, IL	Soquel Creek Water District, CA	Village of Skokie, IL

**6. A description of the bidder's understanding of the work to be performed.**

Nyhart understands that the City of Ocala is seeking a comprehensive, full-scope administrative partner to support the Firefighters' defined benefit retirement plan. The selected Administrator will function as the central coordinator for each Board, responsible for day-to-day plan administration, governance support, member services, financial coordination, and regulatory compliance.

As incumbent actuary for the City of Ocala Firefighters' Retirement Plan, Nyhart recognizes the importance of continuity, data integrity, and precise application of plan provisions. We understand that minimizing transition risk and maintaining consistent service to participants and staff are critical to a successful engagement.

This includes establishing and maintaining administrative infrastructure and records; preparing meeting agendas, materials, and minutes; attending all Board meetings; and ensuring timely execution of Board decisions and coordination among service providers. The Administrator is expected to manage member lifecycle services such as enrollment, benefit calculations, retirement processing, DROP administration, and ongoing retiree support, while also providing direct communication and education to plan participants.

In addition, the Administrator will oversee operational processes, including contribution tracking, benefit payments, reconciliation of accounts, preparation of financial reports, and coordination with the City and external auditors. The role also requires ensuring compliance with applicable laws and reporting requirements, maintaining data integrity and security, and supporting audits and I state filings.

Nyhart further understands that the engagement requires a high level of responsiveness, technical accuracy, and familiarity with governmental defined benefit plans, as well as the ability to integrate administrative services with the existing nyPAS platform and current service providers to ensure efficient, consistent, and transparent plan operations.

**7. Relationship, if any, to any other service providers for the Fund. (See Appendix B attached).**

Nyhart does not have ownership or control relationships with any other service providers to the City of Ocala retirement systems. Each service provider identified in Appendix B operates independently within its respective professional role, including legal counsel, custodians, investment consultants, auditors, and actuaries.

For the Firefighters' Retirement Plan, Nyhart currently serves as the plan actuary and coordinates, as needed, with the other appointed service providers in the normal course of plan operations, including the Board's attorney, custodian, investment consultant, and auditor. These interactions are conducted in a professional and independent capacity, consistent with each party's defined responsibilities.

In responding to this RFP, Nyhart anticipates continuing these standard coordination practices while maintaining appropriate separation of duties, particularly between actuarial and administrative functions, to support effective oversight and governance.

**8. A statement of the bonding and/or insurance coverage carried by the bidder, if any.**

Insurance Type of Insurance	Limit
<b>Errors and Omissions Coverage</b>	Each Claim: \$10,000,000
XL Specialty Insurance Company	Aggregate: \$10,000,000
<b>Risk Coverage</b>	
General Liability: Great Northern Insurance Company	Each Occurrence: \$2,000,000 General Aggregate: \$2,000,000
Automobile Liability: Great Northern Insurance Company	Combined Single Limit: \$1,000,000
Umbrella Liability: Federal Insurance Company	Each Occurrence: \$10,000,000 Aggregate: \$10,000,000
Workers' Compensation: Chubb Indemnity Insurance Company	Each Accident: \$1,000,000 Disease: \$1,000,000
<b>Cyber Security</b>	Each Claim: \$10,000,000
Lloyd's of London (AXIS Syndicate 1686)	Aggregate: \$10,000,000

**9. List of outstanding litigation involving the bidder. Provide a summary of suit, including causes of action and present status.**

Not applicable

**10. The selected candidate will be expected to have insurance coverage and must present proof of professional insurance, general insurance, worker's compensation, cyber and fidelity insurance coverage of an adequate and acceptable amount and shall to the extent allowed by law and required by the Board and to add the Board as an additional insured.**

Affirmed. Please find sample certificates of insurance in the appendix.

**11. The selected candidate must agree to immediate termination of the agreement in the event that the candidate is determined to be an entity that boycotts Israel.**

Please find the executed affidavit in section D.

## B. SECURITY AND BACKUP

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### 1. **What is your privacy policy with regard to sharing client or account information with a third party?**

Nyhart maintains strict confidentiality standards and does not share client or account information with third parties except in limited, controlled circumstances. Information is used solely to deliver contracted services and only the minimum necessary data is retained.

Client information may be shared only with approved vendors or business partners supporting those services, with client authorization, or as required by law. All third parties are contractually required to maintain confidentiality and meet defined security standards.

These controls ensure that client information is disclosed only when necessary, appropriately authorized, and protected at all times. Please find the *Ascensus Information Security and Privacy Controls 2026* policy document in the appendix.

### 2. **Detail your firm's policies, procedures, data encryption, and technical measures to prevent unauthorized access or alteration, fraud, theft, misuse, or physical damage to hardware, software, communications networks, and data.**

#### **Data Security and Compliance Controls**

Nyhart, as part of Ascensus, maintains a comprehensive information security program designed to prevent unauthorized access, alteration, fraud, theft, misuse, and disruption of systems and data.

#### **Independent Audits and Certifications**

Nyhart operates under a control environment subject to annual SOC 1 Type II and SOC 2 audits, validating controls related to security, availability, confidentiality, and processing integrity. Ascensus also maintains ISO 27001 certification, reflecting adherence to internationally recognized information security management standards.

#### **Regulatory and Framework Alignment**

Security practices align with established frameworks, including NIST and ISO standards, and support compliance with applicable regulations. Nyhart maintains safeguards for handling sensitive data, including HIPAA-protected information, using secure transfer and access controls.

#### **Technical and Physical Security Measures**

- Nyhart employs layered security controls, including:
- Encryption of data in transit using secure protocols
- Multi-factor authentication and role-based access controls
- Network security technologies such as firewalls and intrusion detection/prevention systems
- Secure file transfer methods for integrations and data exchange
- Continuous monitoring to identify and prevent unauthorized activity

#### **Data Protection and Vendor Controls**

Client data is treated as confidential and protected through secure storage, restricted access, and monitoring practices. Third parties are permitted access only when necessary to support services and are required to meet strict contractual security and confidentiality standards.

#### **Incident Management and Response**

Nyhart maintains a formal incident response process that includes identification, containment, remediation, root cause analysis, and required notifications, ensuring timely and effective handling of security events.

#### **Training and Awareness**

All personnel are required to complete security awareness training at hire and on an annual basis, reinforcing adherence to established data protection policies and procedures.

**3. Describe your company's system back-up, security and disaster recovery procedures. Are files archived and stored at an off-site location? If so, what is the location? Have procedures been tested? When did you last perform a full-scale disaster recovery test?**

**Disaster Recovery and Business Continuity**

Nyhart, as part of Ascensus, maintains comprehensive system backup, security, and disaster recovery procedures designed to ensure the integrity, availability, and resilience of client data and systems.

**System Backup and Storage**

Data is backed up on a regular schedule with multiple layers of redundancy to ensure recoverability. Backups are securely stored in geographically separate, off-site environments within controlled data center or cloud infrastructure to protect against localized disruption. These locations are selected to meet enterprise security, availability, and compliance standards.

**Security and Data Protection**

All backup data is protected through encryption and access controls to prevent unauthorized access or alteration. Access to backup systems is restricted to authorized personnel and monitored in accordance with established security policies.

**Disaster Recovery Procedures**

Nyhart maintains formal disaster recovery and business continuity plans designed to restore critical systems and operations in the event of a disruption. These procedures include defined recovery objectives, system restoration protocols, and coordination across infrastructure, application, and support teams.

**Testing and Validation**

Disaster recovery and business continuity procedures are tested on a regular basis to validate effectiveness and ensure readiness. These tests include full-scale and component-level exercises to confirm that systems, data, and operations can be restored within required timeframes.

This approach ensures that client data is securely protected, recoverable, and continuously available in the event of system failures or other disruptions. Please find the Ascensus policy in the appendix.

**4. Describe any other quality control systems in place at your firm.**

Nyhart maintains formal quality control systems designed to ensure accuracy, consistency, and completeness across all services.

A structured project management approach is used at the outset of each engagement to establish clear scope, expectations, and timelines in coordination with the client. Data received is subject to detailed validation procedures to identify errors, inconsistencies, and anomalies, which are resolved prior to processing.

Work products are developed using standardized methodologies, templates, and systems designed to promote consistency and reduce the risk of error. Calculations, system configurations, and reports are prepared by qualified staff and undergo multiple levels of review. This includes review by project managers and independent technical professionals to confirm accuracy and alignment with plan provisions and applicable requirements.

Nyhart employs a formal peer review process in which key deliverables are reviewed by at least two credentialed professionals prior to finalization. Internal communication and reconciliation procedures are maintained throughout the process to ensure that data, assumptions, and results are consistent at each stage.

In addition, Nyhart monitors performance through internal tracking of deliverables, timelines, and outcomes, supporting continuous improvement in both accuracy and service delivery.

## C. FEES

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**1. Fees should be submitted for EACH Board separately. Any multi-fund discounts should be noted.**

Nyhart is highly capable of full administrative outsourcing and strives to provide competitive rates for our services. Once a plan is transitioned, and ongoing scope/processes are well-defined, we typically offer predictable all-in fees for regular administrative services. We understand, given the departure of the long-term Pension Manager, that it is currently unclear who will be taking over ultimate responsibility for some plan-related administrative matters. We propose charging transitional fees on a time-and-materials basis until scope and processes are well-understood; however, based on the information provided in the RFP and responses to questions, we have made our best effort to provide an estimated range of ongoing annual costs based on our understanding of the plan's needs. We would anticipate that precise scope and duties would be outlined at the time of contracting, though we are more than willing to help on a temporary basis in order to facilitate the plan's immediate needs.

Estimate of ongoing annual plan administrative services for the Firefighters' Retirement Plan beyond those provided in current actuarial and software agreements (including call center setup, coordination with Board, interface with City and external vendors, recordkeeping, preparation of additional financial statements beyond those provided by custodial trust): \$50,000 - \$70,000 annually.

Attendance at four board meetings per year would be included in the annual fee. Travel to additional meetings would be billed at one day's time with associated travel expenses.

Hourly rates for DB administrators for transitional work or out-of-scope services: \$245-\$295/hour.

Hourly rates for actuarial team for transitional work or out-of-scope services: \$295-\$485/hour.

For projects that are to be billed on a time and materials basis the hourly rates shown above will apply. Associates will be assigned to optimize work quality and cost efficiency for the client. **Please note that Nyhart is always willing to use a fixed-fee approach if the scope of work has been clearly defined.**

Generally, all contracts require payment for services rendered or project costs only. There is no fee to withdraw or terminate services with Nyhart.

For administrative services which are known, we prefer to have our fees based on a flat-fee approach that is reflective of the labor costs needed to provide the requested services. If the scope of the project is undefined, fees will be based on time and materials.

**2. Fees should include all travel, etc. No other charges will be allowed unless specifically authorized by the Board.**

There are no additional fees for postage, copies, travel (up to four meetings per year), etc.

**3. State with specificity those items which are excluded from your base fee.**

Since the ultimate scope and responsibilities are not yet fully determined, nothing is strictly excluded from our base fee. We anticipate being able to develop a well-defined annual scope of services after the transition period.

**4. Fees should be guaranteed for three (3) years.**

Once determined according to the scope of duties outlined above, fees will remain fixed for a period of three years.

## D. AFFIDAVITS:

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Affidavit regarding Human Trafficking Florida Statutes §787.06(14)

Affidavit regarding Foreign Countries of Concern Florida Statutes §287.138

Affidavit regarding Public Entity Crimes Florida Statutes §287.133

## E. Other Services

---

To be offered once all scope decisions are finalized.

## Human Trafficking Affidavit

The undersigned, on behalf of Contractor, hereby attests as follows:

- A. Contractor understands and affirms that Section 787.06(13), Florida Statutes, prohibits the Board from executing, renewing, or extending a contract to entities that use coercion for labor or services.
- B. Contractor hereby attests, under penalty of perjury, that Contractor does not use coercion for labor or services as defined in Section 787.06(2), Florida Statutes.

I, the undersigned, am an officer or representative of the non-governmental entity named below, and hereby represent that I: make the above attestation based upon personal knowledge; am over the age of 18 years and otherwise competent to make the above attestation; and am authorized to legally bind, and make the above attestation on behalf of, the Contractor.

**Under penalties of perjury, I declare that I have read the forgoing document and that the facts stated in it are true.** Further Affiant sayeth naught.

**Contractor:** The Howard E. Nyhart Co., Inc.

**Authorized Signature:** *Lawrence Watts, Jr.*  
Signed by: 0220B18D7AED824...

**Date:** 5/19/2026

**Printed Name:** Lawrence Watts, Jr., FSA, EA, FCA, CFA, MAAA

**Title:** National Defined Benefit Practice Leader

STATE OF Minnesota  
COUNTY OF Crow wing

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 19th day of May, 2026, by Lawrence Watts, Jr., as DB Practice Leader on behalf of the company/corporation. They  are personally known to me or  have produced \_\_\_\_\_ as identification.

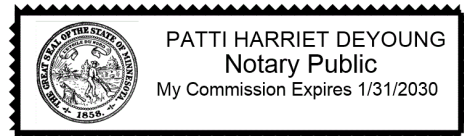
DocuSigned by:  
*Patti Harriet DeYoung*

10645A2156504AF  
Signature of Notary Public

Patti Harriet DeYoung

Name of Notary Typed, Printed or Stamped

My Commission Expires: January 31, 2030



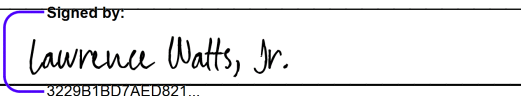
## COMPANY NOT AN ENTITY OF A FOREIGN COUNTRY OF CONCERN

For purposes of this affidavit, "foreign country of concern" means the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic, including any agency of or any other entity of significant control of such foreign country of concern.

The undersigned, on behalf of the entity listed below hereby attests under penalty of perjury as follows:

1. I am over the age of 18 and I have personal knowledge of the matters set forth herein.
2. I am an officer or representative of Nyhart (herein after "Entity"), and I am authorized to provide this affidavit on its behalf.
3. Entity is not owned by the government of a foreign country of concern.
4. No government of a foreign country of concern has a controlling interest in Entity.
5. Entity is not organized under the laws of or has its principal place of business in a foreign country of concern.
6. If, at any time in the future, Entity does become owned by a foreign country of concern, if a foreign country of concern acquires a controlling interest in Entity, or Entity becomes organized under the laws of or relocated to a foreign country of concern, Entity will immediately notify the Pension Fund and no contracts may be executed, renewed, or extended between the parties.
7. I have read the foregoing affidavit and confirm that the facts stated in it are true, and are made for the benefit of, and reliance by Pension Fund.

**Company:** The Howard E. Nyhart Co., Inc.

**Authorized Signature:**  Signed by: Lawrence Watts, Jr. **Date:** May 19, 2026

**Printed Name:** Lawrence Watts, Jr., FSA, EA, FCA, CFA, MAAA

**Title:** National Defined Benefit Practice Leader

STATE OF Minnesota  
COUNTY OF Crow Wing

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this 19 day of May, 2026, by Lawrence Watts, Jr., as DB Practice Leader on behalf of the company/corporation. They  are personally known to me or  have produced \_\_\_\_\_ as identification.



DocuSigned by:

*Patti Harriet DeYoung*

Notary Public Signature

(Affix Notary Stamp or Seal)

Patti Harriet DeYoung  
Print, Type or Stamp Name of Notary

My commission expires: January 31, 2030



**SWORN STATEMENT ON PUBLIC ENTITY CRIMES  
UNDER SECTION 287.133, FLORIDA STATUTES**

5. I understand that a “person” as defined in Paragraph 287.133( 1 )( e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which submits proposals or applies to submit a proposal on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term “person” includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement. (Please indicate which statement applies.)

Neither the entity submitting this sworn statement, nor one or more of the officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity, has been charged with and convicted of public entity crime subsequent to July 1, 2008.

\_\_\_\_\_ There has been a proceeding concerning the conviction before a hearing officer of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer did not place the person or affiliate on the convicted vendor list. [Please attach a copy of the Final Order.]

\_\_\_\_\_ The person or affiliate was placed on the convicted vendor list. There has been a subsequent proceeding before a hearing officer of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. [Please attach a copy of the Final Order.]

\_\_\_\_\_ The person or affiliate has been placed on the convicted vendor list. [Please describe any action taken by or pending with the Department of General Services.]



# Appendix

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Written Consent of Board Signatory

Sample Insurance Certificates

Ascensus IT Policies

- Information Security and Privacy Controls
- Business Continuity - Program Overview

# Written Consent of Board Signatory

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UNANIMOUS WRITTEN CONSENT OF  
THE BOARD OF DIRECTORS OF  
THE HOWARD E. NYHART COMPANY, INCORPORATED  
February 26, 2026

The undersigned, being all of the members of the board of directors (the “Board”) of The Howard E. Nyhart Company, Incorporated, an Indiana corporation (the “Company”), do hereby authorize and adopt the following resolutions by unanimous written consent in lieu of a meeting:

**BE IT RESOLVED**, that, on behalf of the Company, Lawrence Watts, Jr., Danielle Winegardner, and John Lee are hereby authorized to execute all Company requests for proposal, proposal certifications or bids, and commit the Company contractually in connection therewith;

**RESOLVED**, that the officers of the Company or their designees be and hereby are directed to take all actions which any such officer or their designee shall determine to be necessary or advisable to effect these resolutions, as conclusively evidenced by any such officer or their designees taking such action;

**RESOLVED**, that any and all actions taken to date by the Board and the officers of the Company or their designees with respect to these resolutions be, and they hereby are, ratified, approved and confirmed as the act and deed of the Company;

**RESOLVED**, that this Consent may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same, including facsimile, pdf, or other electronic method; and

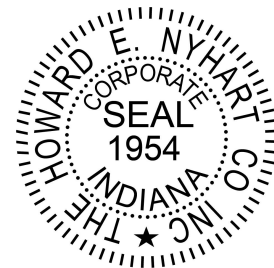
**RESOLVED**, that the execution copy of this Consent shall be filed with the minutes of the proceedings of the Company.

IN WITNESS WHEREOF, the undersigned has executed this Consent as of the date first written above.

  
Phillip Gillespie, Director / Secretary

  
Marc Mehlman, Director / Treasurer

  
Kasey Price, President



# Sample Insurance Certificates

---



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

7/18/2025

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).

<b>PRODUCER</b> Brown & Brown RS Insurance Services, LLC 6 Concourse Pkwy, Ste 2300 Atlanta, GA 30328  www.bbinsurance.com	<b>CONTACT NAME:</b> Cameron Schuh	
	<b>PHONE (A/C. No. Ext):</b> 470-456-4375	<b>FAX (A/C. No):</b>
<b>E-MAIL ADDRESS:</b> Cameron.Schuh@bbrown.com		
<b>INSURER(S) AFFORDING COVERAGE</b>		<b>NAIC #</b>
<b>INSURER A:</b> Great Northern Insurance Company		20303
<b>INSURER B:</b> Chubb National Insurance Company		10052
<b>INSURER C:</b> Federal Insurance Company		20281
<b>INSURER D:</b> Chubb Indemnity Insurance Company		12777
<b>INSURER E:</b> XL Specialty Insurance Company		37885
<b>INSURER F:</b>		

**COVERAGES** **CERTIFICATE NUMBER:** 86312100 **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
A	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:			3952-18-14	7/1/2025	7/1/2026	EACH OCCURRENCE \$2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$2,000,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$ INCLUDED \$
A	<input checked="" type="checkbox"/> <b>AUTOMOBILE LIABILITY</b> <input checked="" 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			73593601	7/1/2025	7/1/2026	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
C	<input checked="" type="checkbox"/> <b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$			79867911	7/1/2025	7/1/2026	EACH OCCURRENCE \$15,000,000 AGGREGATE \$15,000,000 Products-Comp/Op Agg \$ INCLUDED
B	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	7174-63-26 *see attached	7/1/2025	7/1/2026	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
D	Workers' Compensation			7177-08-19 **see attached	7/1/2025	7/1/2026	EL Each Accident \$1,000,000 EL Disease-Ea Emp \$1,000,000 EL Disease-Policy Limit \$1,000,000
E	Professional Liab.- E & O (Ret. \$1M)			ELU204918-25	7/1/2025	7/1/2026	Per claim/Aggregate \$10,000,000

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

Named Insured includes: The Howard E. Nyhart Company, Inc., Location: 5750 Castle Creek Parkway Suite 245, Indianapolis, IN 46250. Re: 2000 Riverridge Place, Atlanta GA 30328. The Certificate Holder is included as Additional Insured as required by written contract. The above referenced policy(s) include a waiver of subrogation in favor of the certificate holder, as required by written contract.

## CERTIFICATE HOLDER

## CANCELLATION

For Evidence of Coverage Only  
TX

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 **Brown & Brown RS Insurance Services, LLC**

Brown & Brown RS Insurance Services, LLC

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ACORD 25 (2016/03)

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**ADDITIONAL REMARKS SCHEDULE**

AGENCY Brown & Brown RS Insurance Services, LLC		NAMED INSURED The Howard E. Nyhart Company, Inc. 5750 Castle Creek Parkway Suite 245 Indianapolis IN 46250	
POLICY NUMBER 3952-18-14		EFFECTIVE DATE: 7/1/2025	
CARRIER Great Northern Insurance Company	NAIC CODE 20303		

**ADDITIONAL REMARKS**

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,**

**FORM NUMBER:** 25      **FORM TITLE:** Certificate of Liability Insurance (03/16)

**HOLDER:** For Evidence of Coverage Only

**ADDRESS:** TX

Workers' Compensation States

\*Workers' Comp Policy Number 7174-63-26 includes the following States:

AR, AZ, CO, CT, FL, GA, ID, IL, IN, KS, KY, LA, MD, ME, MI, MN, MO, MT, NC, NE, NH, NM,  
NV, NY, OK, OR, PA, RI, SD, TN, TX, UT, VA, VT, WV

\*\*Workers' Comp Policy Number 7177-08-19 includes the following States:

AL, AR, AZ, CA, DC, DE, FL, IA, ID,  
MA, MS, NJ, NY, PA, RI, SC, WI



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

8/28/2024

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).

<b>PRODUCER</b> Brown & Brown RS Insurance Services, LLC 6 Concourse Pkwy, Ste 2300 Atlanta, GA 30328 www.bbinsurance.com	<b>CONTACT NAME:</b> Judith Boich <b>PHONE (A/C, No, Ext):</b> <b>FAX (A/C, No):</b> <b>E-MAIL ADDRESS:</b> Judith.Boich@bbrown.com													
	<table border="1"> <thead> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A : XL Specialty Insurance Company</td> <td>37885</td> </tr> <tr> <td>INSURER B : Endurance American Insurance Company</td> <td>10641</td> </tr> <tr> <td>INSURER C : Continental Casualty Company</td> <td>20443</td> </tr> <tr> <td>INSURER D : Great American Insurance Company</td> <td>16691</td> </tr> <tr> <td>INSURER E : Lloyds of London</td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A : XL Specialty Insurance Company	37885	INSURER B : Endurance American Insurance Company	10641	INSURER C : Continental Casualty Company	20443	INSURER D : Great American Insurance Company	16691	INSURER E : Lloyds of London		INSURER F :
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INSURER D : Great American Insurance Company	16691													
INSURER E : Lloyds of London														
INSURER F :														
<b>INSURED</b> The Howard E. Nyhart Company, Inc. 5750 Castle Creek Parkway Suite 245 Indianapolis IN 46250														

**COVERAGES**

CERTIFICATE NUMBER: 81630030

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	
	<b>COMMERCIAL GENERAL LIABILITY</b> <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	\$
								\$
	<b>AUTOMOBILE LIABILITY</b> <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)	\$
								\$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> EXCESS LIAB OCCUR <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE	\$
							AGGREGATE	\$
								\$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A				PER STATUTE	OTH-ER
							E.L. EACH ACCIDENT	\$
							E.L. DISEASE - EA EMPLOYEE	\$
							E.L. DISEASE - POLICY LIMIT	\$
A	Professional Services Liability E&O			ELU197772-24	7/1/2024	7/1/2025	Per Claim/Aggregate Retention	\$10,000,000 \$1,000,000
A	Financial Institution Bond (Crime)			ELU197774-24	7/1/2024	7/1/2025	Ret. \$100k-Per Loss/Agg	\$10,000,000
E	Cyber Liability			B0146CYUSA2402073	7/1/2024	7/1/2025	Limit	\$10,000,000

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

Evidence of Insurance

Additional Policy Information Attached

**CERTIFICATE HOLDER****CANCELLATION**

The Howard E. Nyhart Company  
 5750 Castle Creek Parkway, Suite 245  
 Indianapolis IN 46250

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 **Brown & Brown RS Insurance Services, LLC**

Brown & Brown RS Insurance Services, LLC

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ACORD 25 (2016/03)

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**ADDITIONAL REMARKS SCHEDULE**

<b>AGENCY</b> Brown & Brown RS Insurance		<b>NAMED INSURED</b> The Howard E. Nyhart Company, Inc. 5750 Castle Creek Parkway Suite 245 Indianapolis IN 46250	
<b>POLICY NUMBER</b> ELU197772-24			
<b>CARRIER</b> XL Specialty Insurance Company	<b>NAIC CODE</b> 37885	<b>EFFECTIVE DATE:</b> 7/1/2024	

**ADDITIONAL REMARKS**

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,**

**FORM NUMBER:** 25      **FORM TITLE:** Certificate of Liability (03/16)

**HOLDER:** The Howard E. Nyhart Company

**ADDRESS:** 5750 Castle Creek Parkway, Suite 245 Indianapolis IN 46250

Insurer B: 1st Excess E&O  
 Policy #FIX10006929708 7/1/2024-7/1/2025  
 Each Claim/Aggregate Limit: \$10,000,000 xs \$10,000,000

Insurer C: 2nd Excess E&O  
 Policy #652537553 - 7/1/2024- 7/1/2025  
 Each Claim/Aggregate Limit: \$10,000,000 xs \$20,000,000

Insurer D: Excess Crime  
 Policy # XSC E863150 03 00- 7/1/2024- 7/1/2025  
 Per Claim Limit: \$5,000,000 x \$10,000,000

Excess Cyber (\$10M xs \$10M) -Indian Harbor Insurance Company  
 Policy #MTE9047564 - 7/1/2024-7/1/2025

# Ascensus IT Policies

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Business Continuity - Program Overview

Information Security and Privacy Controls

## Information Security and Privacy

Protecting the personal information of our clients is something we take very seriously at Ascensus. This statement shares how we protect your personal information. This applies to both current and former customer information.

- Ascensus maintains and regularly reviews/updates a comprehensive array of Data Privacy and Information Security policies that govern our approach to protecting data.
- All client data inclusive of databases, files, and other information provided by a client for use with Ascensus services remain the confidential property of the client. All information is retained, and subsequently securely destroyed, in accordance with Ascensus' data retention standards.
- Ascensus only maintains the information required to provide our services.
- Client data is not shared with third parties except to approved subservice organizations (vendors) or business partners strictly limited to the purpose of supporting client's contracted services with Ascensus, or as required by law.
- It is Ascensus' policy to require its vendors and business partners having access to client files to keep this information confidential, including a requirement for security specific parameters to be included in all vendor contracts. Compliance with this requirement is actively monitored by our Vendor Risk Management Program.
- Ascensus maintains and monitors appropriate security policies, procedures, and practices to protect client files from risks of loss, misuse, alteration, or unauthorized access.
- Ascensus requires its Associates having access to client files to keep this information confidential by using the same care and discretion that Ascensus uses with respect to its own confidential information and regularly trains associates on these standards.
- Ascensus offers secure data transfer methods to entities we interact with. As we offer and recommend use of Ascensus's secure standard data transmission methods Ascensus is not responsible for the risk of loss, misuse, alteration, or unauthorized access to information sent using methods other than those either maintained or recommended by Ascensus.
- Ascensus reserves the right to change policies and procedures from time to time to improve security and privacy controls and respond to emerging threats.

Below is a summary of controls Ascensus maintains to protect client information:

### **External Audits**

Ascensus has been certified as ISO27001 compliant, attesting to our high Information Security standards. We have also successfully completed annual SOC1 and SOC2 (*based on the SOC2's Security and Availability Principals*) audits conducted by leading audit firms that test the operating effectiveness of our controls, including many of the controls summarized in this document.

### **Logical Access Controls**

Ascensus uses various mechanisms to restrict Associates' access to operating systems, data files, databases, and programs in production and development environments. Access to computer resources is based upon an individual's job duties. An electronic request form within our corporate ticketing system must be completed and approved by the Associate's manager before granting system access. Access reviews are conducted quarterly to ensure that access rights remain appropriate.

## **Firewall Protection**

Ascensus maintains both network and application firewalls to protect our systems from unauthorized network, application, and database activity. These firewalls are layered to provide the highest level of perimeter security and are configured to allow only network traffic that is recognizable as safe. Also, redundancy has been built into this architecture in the event that there is a failure.

## **Intrusion Detection and Prevention System**

In addition to the firewall technology described above, Ascensus has implemented network Intrusion Detection Systems (IDS) that provide a sophisticated real-time detection mechanism, accomplished by monitoring network in and out of Ascensus. Our solution also blocks malicious activity in some situations such as an Intrusion Prevention System (IPS).

## **Encryption**

We use encryption technologies in selected telecommunications channels. Ascensus policy prohibits clear-text transmissions of client data over the Internet. Ascensus deploys and supports common encryption methods, including, but not limited to: PGP, (S)FTP, TLS, and VPN.

## **Data Loss Prevention**

Ascensus leverages a Data Loss Prevention (DLP) solution that provides insights into information flows both within and out of our environment. It allows us to block unauthorized or unsecured transfers of sensitive information outside of our environment. It also restricts/controls the ability to print materials outside of our secure environments.

## **SIEM (*Security Incident Event Management System*)**

Ascensus employs a SIEM tool that facilitates automated detection of suspicious activity that is immediately alerted on and investigated by our Security and Risk Management teams.

## **Penetration Tests, DDoS tests, Web Application Assessments, and Network Vulnerability Scans**

Ascensus contracts with leading security firms to perform annual penetration tests, including focused web application testing, vulnerability scans, and Distributed Denial of Service (DDoS) tests. The results are tracked to remediation through our Security Team. Additionally, our Information Security team regularly performs our own vulnerability scans to help identify interim concerns.

## **Physical Security Controls**

Electronic card access security control is provided throughout Ascensus facilities as well as CCTV to monitor access. Physical access reviews are conducted to ensure access entitlements remain appropriate.

## **Programming and Change Control Management**

Changes to applications and infrastructure must be documented, approved, tested, and communicated. This structure enables us to integrate security mechanisms to protect changes that affect sensitive information.

## **Destruction of Client Data**

Ascensus employs secure data destruction procedures such as secure erasure or physical destruction to execute the destruction of both electronic and physical data in accordance with industry leading destruction standards.

## **Incident Response Program**

Ascensus has developed and tested incident response and escalation procedures to isolate, analyze, contain, recover from, and report unauthorized access. Recovery involves technical procedures as well as client notification. Simulated incidents are reviewed to validate that our process is comprehensive.

## **Security and Privacy Training**

Ascensus requires all Associates to complete security and privacy training at time of hire and then at least annually thereafter. Associates must attain a satisfactory result in a test at the end of the course to ensure concepts are being understood. Additionally, Associates are reminded of their duty to protect confidential information through emails, internal publications, office postings, and monthly email phish testing.

## **Associate Background Checks**

Ascensus Associates must successfully complete a background check that includes credit, criminal, employment, and education background verifications prior to being hired into the organization.

## **Data Privacy**

Ascensus maintains a privacy statement that is accessible on all our websites that describes how we collect, use, and protect the information gathered. Links to this statement are accessible at the bottom of our web pages.

## **Information Security, Organization, and Oversight**

Ascensus maintains an Information Security function with dedicated resources as well as other supporting functions, such as an Information Security Council that meets monthly to involve cross functional teams into the security effort and strategies. Also, an Ascensus Risk Management function integrates with Security to ensure we effectively address information security throughout the organization with appropriate oversight and meet compliance requirements.

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# Business Continuity Program Overview



Updated: December 17, 2025

## 1) Plan Introduction

Ascensus provides market-leading technology, services, and expertise that help millions of people save for a better future. The company is a premier savings program service provider, third-party administrator, and government savings facilitator. Its platforms, industry knowledge, and data-based insights enhance the growth and success of its partners, their clients, and savers through co-branded, private-labeled, and governmental partnerships.

The Ascensus Business Continuity Plan (“BCP”) and Disaster Recovery (“DR”) plan involves the (i) assessment of a variety of risks to organizational processes; and (ii) creation of policies, plans and procedures to minimize the impact a disruption may have on Ascensus, our partners, and our clients.

The comprehensive BCP and DR plans, to be utilized by Ascensus leaders in response to certain BCP and DR scenarios, outline the processes by which Ascensus will maintain critical servicing capabilities in the event of a significant business disruption. It includes declaration and communication procedures as well as description of mission critical functions and target recovery times.

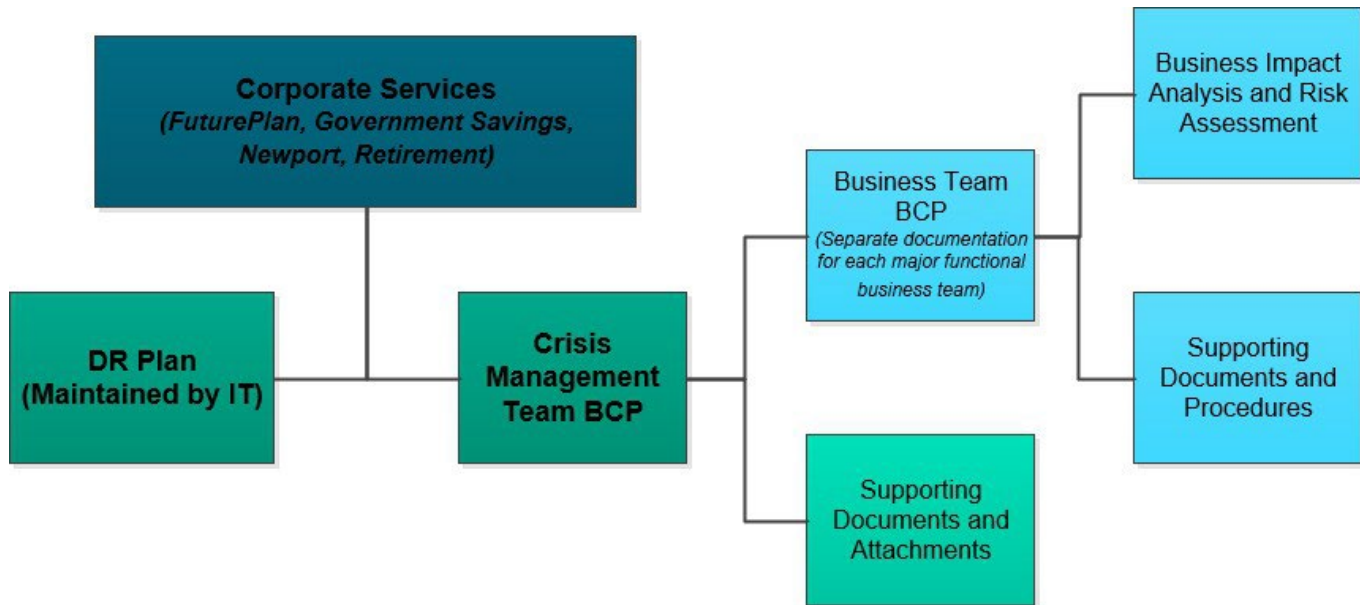
The BCP makes accommodation for staff resources, voice and data networks, computing resources, data availability, and the integrity of business processes. Business continuity will be achieved through layers of redundancy in Ascensus voice and data networks, mirrored copies of business data and a redundant, full-capacity infrastructure at Ascensus’ backup DR. site. Ascensus’ policy is to respond to a significant disruption by safeguarding associate’s lives and the firm’s property, making financial and operational assessments, quickly recovering and resuming operations, protecting all the firm’s books and records and allowing clients to transact business. In the event Ascensus determines it is unable to continue normal business operations, clients will be assured of prompt access to their account assets and notification will be made to regulators, partners, states and vendors as appropriate. See the Ascensus Policy Manual for additional details.

Ascensus will maintain copies of the BCP electronically via a third-party document storage source, Box

Ascensus’ BCP is inclusive of all its divisional products and subsidiaries. A key parameter of the BCP is to ensure new business entities that become part of the Ascensus organization are effectively incorporated into the plan.

## Program Structure

Each functional business team has developed a BCP document specifically addressing their strategy for the applicable scenario(s). The documents are written to support the recovery of critical business functions in the event of an interruption of service. Below is an illustration of the organization's BCP structure.



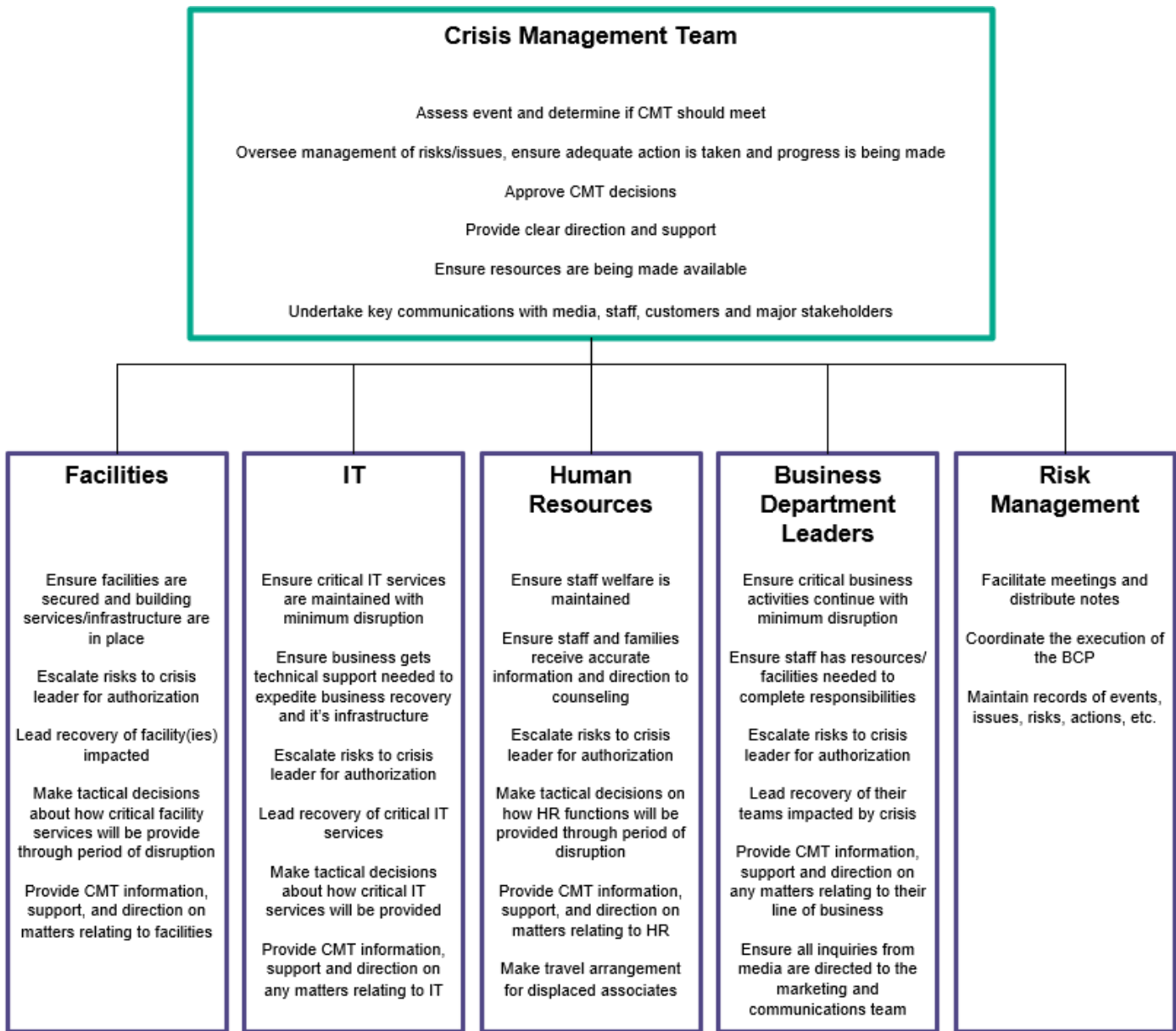
## Administration (Crisis Management Team)

There is a designated team responsible for the oversight and administration of the implementation of BCP. This team is referred to as the Crisis Management Team (CMT). The CMT is the central point of business recovery response, activation and management following a serious disruption to the Ascensus business operations. The team consists of appointed Senior Management representatives from each major operation group.

The CMT will analyze the situation and determine if a disaster will be declared. The team provides a common coordination and communication focal point for all business response and subsequent business recovery activities. The team must minimize the potential impact of an incident during the recovery period and prevent it from becoming a crisis.

## Roles and Responsibilities

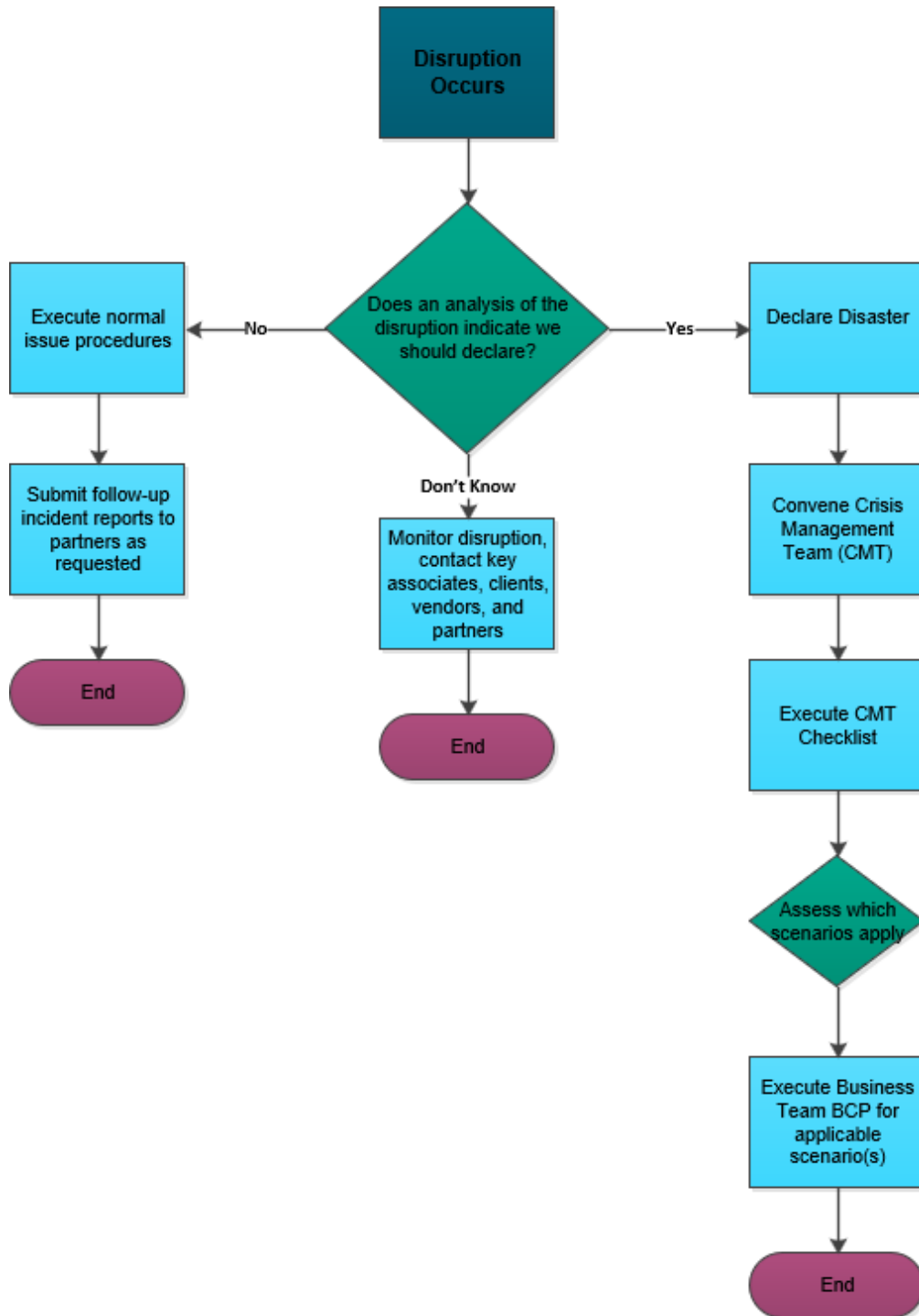
This chart represents the organization and associated responsibilities of the CMT during a BCP event.



*This chart summarizes the roles & responsibilities of all stakeholders that are involved in the crisis management process.*

## Process Overview

The following flow chart outlines the high-level procedures for declaration and execution of business continuity procedures.



## Business Product Lines

### Newport

The suite of insurance services offered by Newport, an Ascensus company, is provided by a responsive, experienced team of specialists who work closely with independent advisors and their clients to develop unbiased strategies and deliver programs that help meet each client's specific financial objectives.

- **BOLI** (Bank-owned life insurance)
- **COLI** (Corporate-owned life insurance)
- **ICOLI** (Insurance company-owned life insurance)
- **CUOLI** (Credit union-owned life insurance)
- **NQDC** (Nonqualified Deferred Compensation)

### FuturePlan

The FuturePlan national model preserves local TPA relationships, expertise, and entrepreneurial ingenuity—all backed by the strength and security of Ascensus.

- Administration, compliance and client services for a variety of employer-sponsored retirement plans, including:
  - 3(16) fiduciary services
  - cash balance
  - defined benefit
  - defined contribution plans

FuturePlan is responsible for common administrative tasks including plan document maintenance, Form 5500 preparation, calculations, and performing non-discrimination testing. Some departments work directly with plan participants facilitating loans and distributions.

### Government Savings

We make saving for education simple and affordable through accessible 529 education savings plans and Coverdell education savings accounts. Beyond education, we also provide program management and support services for ABLE programs nationwide allowing individuals with disabilities and their families to save for the resources they need today and the future without jeopardizing their current benefits. In addition, we provide key services to help support State-Facilitated Retirement Savings Programs, ensuring more people can save for their future.

- **529 Plans**
- **Coverdell Solutions**
- **ABLE Plans**
- **State-Facilitated Retirement Savings Programs**

## Retirement

As the largest independent retirement services provider, we offer retirement plans through partnerships with top financial institutions, banks, credit unions, and advisors. Working with advisors, we help organizations, from recently conceived startups to well-established brands, offer retirement plans to their employees at a low cost to make saving for retirement more manageable.

### Defined Contribution

- Individual(k)
- Traditional 401(k)
- Multiple and Pooled Employer Plans (MEPs and PEPs)
- 403(b) ERISA
- 403(b) non-ERISA
- Government 457(b)
- Prevailing Wage

### Defined Benefit

- Cash Balance
- Traditional Defined Benefit

### Other Retirement Plan Designs

- SEP & SIMPLE IRAs
- Profit Sharing
- IRAs for banks, credit unions, and financial institutions
- Money Purchase Pension
- State-Facilitated Retirement Savings Programs

### Trust & Custody Services

## 2) Back-Up and Recovery

### Data Center Recovery

Ascensus maintains rigorous processes with respect to backup and retention of critical business records. Ascensus production systems and facilities are fault tolerant and highly available, with no single point of failure throughout the sites.

All Ascensus managed Data Centers are configured to fail over to our backup data center located in Las Vegas, NV. Aside from the daily backups, Ascensus also replicates the current copy of core production data to Switch in real-time. The real-time copy of our data exists as a fast and reliable tapeless recovery option. The Ascensus **RPO is 15 minutes**. While Ascensus will make all best efforts to keep the RPO at 15 minutes and has deployed/tested technology to help ensure we can meet this goal, depending on the cause of the disruption and its impact on the integrity of the data, Ascensus reserves the right to utilize an alternate strategy for security or data integrity reasons that extends the RPO period.

Ascensus' backup procedures are driven by two objectives: (1) minimize downtime if a disruptive event requires the restoration of files from backup and (2) adhere to all regulations with respect to data retention.

With these objectives in mind, a backup system has been installed with operational procedures for daily, weekly, and monthly backups and supporting processes for moving critical tapes to off-site storage. A high-level overview of procedures (and their frequencies) follows.

- Daily - Incremental changes to Ascensus core databases and systems are backed up to disk daily. These incremental backups are retained on disk for two weeks.
- Weekly - All critical elements of the Ascensus production infrastructure are backed up to disk on a weekly basis. These backups are retained on disk for two weeks.
- Monthly - All critical elements of the Ascensus production infrastructure will be stored on magnetic tape, databases, system configurations, etc. These tapes will be shipped off-site and retained for seven years.

Data archives are stored off-site in a fireproof records storage vault with Vital Records, Inc., a leader in records management and data storage. Tapes can be requested on an emergency basis for immediate retrieval on a per diem basis.

All data centers have redundant internet connections, security parameters, fire suppression, and backup power supplies. Data centers are monitored 24 hours a day, 365 days a year.

Ascensus also utilizes Cloud providers such as AWS, Azure, Oracle, and SAAS providers in various areas of our business. With any of those providers, we maintain an encrypted secure connection and review recovery plans for those solutions. Services are reviewed as part of our vendor oversight and due diligence program.

### Disaster Recovery Declaration

The procedure for declaring a disaster is part of the Ascensus DR plan maintained by IT. If a disaster is declared, IT has a **targeted 6-hour** (with goal to be as quick as possible) window to recover its core hardware and software operations, as instructed by the business requirements. The DR plan includes detailed documentation of all hardware platforms and is maintained as part of Ascensus' day-to-day administration and change-control process. The plan is based on providing in-house recovery services in conjunction with our third-party data center providers and addresses all core technologies.

Following the recovery of the IT systems, business operations will initiate their business resumption procedures as documented in the BCP to complete the restoration of our services.

## Mission-Critical Business Processes

Ascensus relies upon the daily operation of the following mission-critical business processes:

- Self-Service Options (i.e. websites, IVR, etc.)
- Client Servicing via phones and email
- Client Financial Processing (i.e. investments, liquidations, exchanges and transfers)
- Trading
- Compliance and Required Reporting or Filings
- Mail Operations (ability to send and receive mail, faxes, etc.)

## Recovery Time Objective

Ascensus is committed to restoring operations on all Mission Critical Business Processes within **24 hours** of a declared disaster. The Recovery Time Objective (RTO) is the timeframe in which a business process can be ideally recovered. Each business team may have a slightly different RTO depending on risk factors such as inter-process dependencies, client impact, financial impact etc. While each business team has identified an ideal RTO, they have also defined their Maximum Tolerable Downtime (MTD). The MTD defines the total amount of time that a business process can be disrupted without causing unacceptable consequences.

### 3) Event Scenarios

Each impact scenario follows a standard initial set of steps including the convening of Ascensus' CMT, declaration of disaster, communication protocols, and assessment procedures. Each scenario follows a different roadmap to ensure business continuity.

The business teams have accounted for the following scenarios below (as applicable). Their specific recovery strategies/requirements are located within their plans. The business leaders are responsible for invoking and communicating the requirements of their plan to the CMT and to their associates as applicable.

Loss of Systems	Loss of data center, or connectivity to data center. May also include the loss of critical systems
Loss of Facility	Loss of access to a building or site due to specific event (i.e. fire) or regional disaster (i.e. hurricane, tornado)
Loss of Staff	Loss of staff availability to report to work, or loss of key staff.
Loss of Vendor	Key vendor experiences a business disruption
Pandemic	Loss of staff availability due to illness or inability to report to work.

## 4) Preparedness Assurance Activities

A number of preparedness activities are conducted across the organization:

- Human Resources provides new hires with critical phone numbers which includes the **Announcement Line** and the **BCP Helpline**
- Testing of the automated call cascade system (AlertMedia) is conducted quarterly
- An employee contact information report is available for leaders and their reports through Workday
- An employee contact information report is available to Human Resources and Risk Management through Workday
- In addition to corporate conference line technologies, a backup conference bridge is available
- Plans and reference documents are reviewed at least annually and approved
- Copy of the plans and reference documents are shared with leadership (including applicable trust boards of directors)
- DR testing is completed at least annually to ensure the ability to restore servers and applications
- Tabletop testing is conducted at least annually with a simulated scenario

*\*Upon completion of any of the prescribed tests, results are distributed to all appropriate parties, action items tracked and applicable plan updates made accordingly.*