

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



ITEM: 3.22
(ID # 13973)

MEETING DATE:
Tuesday, December 15, 2020

FROM : HUMAN RESOURCES:

SUBJECT: HUMAN RESOURCES: Approve Nationwide Retirement Solutions, Inc. Service Agreement and the Fixed Annuity Investment Fund Option under the Voluntary Employees' Beneficiary Association Post Employment Program Health Savings Plan. All Districts. [\$0]

RECOMMENDED MOTION: That the Board of Supervisors:

1. Authorize and approve the Services Agreement with Nationwide Retirement Solutions, Inc, including the Post Employment Health Plans Group Fixed Annuity Contract (NRC-00111WA) for the term of the agreement from July 1, 2020 through December 31, 2021. (Attachment A) and authorize the Chairman of the Board to execute the same on behalf of the County;
2. Direct the Clerk of the Board to retain one (1) copy of the signed agreement, return two (2) signed copies of the signed agreement to Human Resources for distribution

ACTION:Policy

Brenda Diederichs, Assistant CEO / Human Resources Director

12/2/2020

Gregory L. Priarios, Director County Counsel

12/4/2020

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Spiegel, seconded by Supervisor Jeffries and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt
Nays: None
Absent: None
Date: December 15, 2020
xc: H.R.

Kecia R. Harper
Clerk of the Board
By:
Deputy

**SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA**

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost
COST	\$ 0	\$ 0	\$ 0	\$ 0
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0
SOURCE OF FUNDS: Plan fees and services are charged against the Plan assets – no additional cost to the County.			Budget Adjustment: No	
			For Fiscal Year: 2020/2022	

C.E.O. RECOMMENDATION: Approve

BACKGROUND:

Summary

The County of Riverside's Voluntary Employees' Beneficiary Association (VEBA) Health Savings Plan (HSP) was approved by the Board is designed to provide tax-free reimbursement for IRS qualified medical expenses incurred by the participant and/or the participant's qualified dependents. Eligible expenses are detailed in IRS Publication 502 and include such items as the purchase of post-employment health coverage (medical, dental, vision, etc.), co-payments and deductibles.

On September 27, 2010, the Deferred Compensation Advisory Committee (DCAC) was established by the Board of Supervisors to provide investment oversight for the County's Deferred Compensation Plan. To ensure optimal investment gains, the DCAC reviewed and approved the replacement of the Goldman Sachs Financial Square Government Fund with the Nationwide Fixed Annuity Fund, due to the low investment returns of 0.01% received from the Goldman Sachs Fund.

The Nationwide Fixed Annuity Fund was implemented on November 1, 2011. Since this time, participants have been able to invest in the VEBA HSP Nationwide Fixed Annuity Fund, with a guaranteed rate of return. As of September 30, 2020, The VEBA HSP has plan assets of more than \$60.4 million with 2,645 plan participants. Currently, 56% of the VEBA's plan assets are invested in the Nationwide Fixed Annuity Fund.

If approved, the Service Agreement (Attachment A) covers the expiration of the prior agreement and new terms are effective from July 1, 2020 through June 30, 2021. There is no cost to the County for this recommended action.

Impact on Residents and Businesses

There is no direct impact on residents or businesses in the County of Riverside.

ATTACHMENTS:

Attachment A Nationwide Retirement Solutions Services Agreement

SUBMITTAL TO THE BOARD OF SUPERVISORS COUNTY OF RIVERSIDE,
STATE OF CALIFORNIA



Gregory E. Priamos, Director County Counsel 12/4/2020

SERVICES AGREEMENT

This SERVICES AGREEMENT (the "Agreement") is made effective as of July 1, 2020 (the "Effective Date") by and between Nationwide Retirement Solutions, Inc., a Delaware corporation ("Nationwide") and the County of Riverside, a political subdivision of the State of California ("County")

WHEREAS, County and Nationwide previously entered into an agreement dated November 1, 2011 that expired June 30, 2014. The parties continued to act according to the terms of that agreement between that expiration date and the Effective Date of this Agreement.

WHEREAS, Nationwide Life Insurance Company, an Ohio corporation ("NLIC") underwrites the Fixed Annuity Contract NRC-0111WA (the "Fixed Annuity Contract") issued for the benefit of County of Riverside Voluntary Employees' Beneficiary Association Post-Employment Program Health Savings Plan (the "Plan") with Washington Trust Bank, as the Trustee of the Plan and contract owner of the Fixed Annuity Contract.

WHEREAS, the County has retained a Third Party Administrator (the "Recordkeeper") to provide recordkeeping and related administrative services on behalf of the Plan and the participants under the Plan (the "Participants"), including monthly valuation and processing of orders for investment and reinvestment of assets in the various investment options available under the Plans; and,

WHEREAS, on the terms and conditions hereinafter set forth, the parties desire to make units of the Fixed Annuity Contract available as an investment option under the Plan and the County will retain the Recordkeeper to perform certain administrative services on behalf of the Fixed Annuity Contract, and the Recordkeeper is willing and able to furnish such services;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the County and Nationwide agree as follows:

1. Description of Services and Parties' Obligations

1.1 Transactions in the Fund. Subject to the terms and conditions of this Agreement and the Fixed Annuity Contract, Nationwide will make units of the Fixed Annuity Contract available to be purchased or redeemed, by or on behalf of the Plan through a single account (the "Account") at the unit value applicable to each order. The Fixed Annuity Contract's units shall be purchased and redeemed on a net basis in such quantity and at such time as determined by Nationwide to correspond with investment instructions received by the Recordkeeper from the Participants.

1.2 Administrative Services. The County shall arrange and direct the Recordkeeper to provide administrative services for the Plan and Plan Participants, including but not limited to those specified in Attachment A (the "Administrative Services"). Nationwide shall not be required

to provide Administrative Services for the benefit of the Plan or Plan Participants. The County shall require the Recordkeeper to maintain and preserve all records as required by law or its agreement with the Plan sponsor to be maintained and preserved in connection with providing the Administrative Services, and will otherwise comply with all laws rules and regulations applicable to the provision of the Administrative Services. The County will permit Nationwide or its representative to have reasonable access to its personnel and records in order to facilitate the monitoring of the Administrative Services as deemed necessary and subject to Sections 8 (HIPAA Business Associate Agreement) and 9 (Confidentiality) of this Agreement

1.3 Processing and Timing of Transactions.

(a) Nationwide hereby appoints the Recordkeeper as its agent for the limited purpose of accepting purchase and redemption orders for Fixed Annuity Contract units from the Plan and/or Participants, as applicable. Washington Trust Bank or other designee of the Plan shall be the sole shareholder of Fund units purchased for the Plan pursuant to this Agreement (hereinafter the "Record Owner"). The Record Owner shall properly complete any applications or other forms required by Nationwide or its designated agent for the purposes of establishing or maintaining an account.

(b) County will direct Recordkeeper to place net purchase and/or redemption orders with the Fixed Annuity Contract to correspond with Instructions received from the Participants and according to the provisions outlined in Attachment B Manual Transaction Procedures. Units in the account will be credited on the day units are purchased or redeemed.

(c) Nationwide will confirm transactions have been processed and the number of units purchased/redeemed, including the total number of units in the Plan and the account value.

1.4 Account Information. The County hereby directs Nationwide and Nationwide agrees to provide to Recordkeeper:

(a) At the beginning of each calendar quarter, a quarters worth of daily unit values.

(b) Transaction confirmations confirming purchase and redemption transactions.

(c) Monthly statements provided within fifteen Business Days after the end of each month.

(d) Such other reports as may be reasonably requested by the County or Recordkeeper, the cost of which will be paid by the party requesting such reports, if necessary.

(e) Quarterly fund fact sheet to be used by Recordkeeper to provide to Plan Participants.

1.5 Records open for Inspection. County shall direct Recordkeeper that the books, records, and papers of the Recordkeeper that are directly related to the Recordkeeper's administration of the Fixed Annuity Contract, not to include any records and/or protected health information of Plan Participants, shall be open for inspection and copying during normal business hours by Nationwide, state and/or federal regulators. County shall require Recordkeeper to maintain books, records and papers in accordance with general standards for books and recordkeeping, and to make them available at all reasonable times upon reasonable request by Nationwide.

2. Period of Performance. This Agreement shall be effective as of the Effective Date and continue in effect through December 31, 2021, with the option to renew for two (2) additional years, renewable in one-year increments by written amendment, unless otherwise terminated pursuant to Section 10 (Termination).

3. Compensation. There is no direct compensation paid by the County or Participants for using the Nationwide Fixed Account. NLIC provides Nationwide a recordkeeping reimbursement for administering the product. There is no administrative fee assessed to Participants or other compensation paid to Nationwide. NLIC's costs and expenses (such as Plan charges and any expense credits issued to the Plan) are reflected in the crediting rate. This represents the difference between what NLIC earns on investments and what it credits Plan Participants as interest.

4. Independent Contractor. The relationship between Nationwide and County is an independent contractor relationship. Neither Nationwide nor its employee(s) and/or agent(s) shall be considered to be an employee(s), and/or agent(s) of County. County nor any employee(s) and/or agent(s) of County shall be considered to be an employee(s) and/or agent(s) of Nationwide. None of the provisions of this Agreement shall be construed to create a relationship of agency, representation, joint venture, ownership, control or employment between the parties other than that of independent contractors contracting for the purposes of effectuating this Agreement.

5. Nondiscrimination. Nationwide shall not be discriminate in the provision of services, allocation of benefits, accommodation in facilities, or employment of personnel on the basis of ethnic group identification, race, religious creed, color, national origin, ancestry, physical handicap, medical condition, marital status or sex in the performance of this Agreement; and, to the extent applicable, Nationwide shall comply with the provisions of the California Fair Employment and Housing Act (Gov. Code 12900 et. seq), the Federal Civil Rights Act of 1964 (P.L. 88-352), the Americans with Disabilities Act of 1990 (42 U.S.C. § 12101 et seq.) and all other applicable laws or regulations.

6. Licenses. Nationwide shall maintain any professional licenses required by the laws of the State of California at all times while performing services under this Agreement.

7. Conflict of Interest. The parties hereto and their respective employees or agents shall have no interest, and shall not acquire any interest, direct or indirect, which shall conflict in

any manner or degree with the performance of services required under this Agreement.

8. HIPAA Business Associate Agreement. The parties acknowledge and agree that Nationwide, in its performance of services to the County pursuant to this Agreement, will not be creating, receiving and/or have access to protected health information ("PHI") of any Plan Participants, and therefore, is not a business associate of the County, as such term is defined by Health Insurance Portability and Accountability Act of 1996 ("HIPAA"), Public Law 104-191, enacted August 21, 1996, and its corresponding Privacy Regulations set forth at 45 CFR Parts 160 and 164.

Notwithstanding the foregoing, if subsequent to the parties' execution of this Agreement, Nationwide reasonably determines that access to PHI of any Plan Participants is necessary for Nationwide's performance under this Agreement, Nationwide shall first notify the County. If the County concurs with Nationwide's determination, the parties shall enter into a Business Associate Agreement Addendum prior to the disclosure of any PHI by the County (or its business associate on behalf of the County) to Nationwide. In that event, the parties shall comply with all relevant requirements contained in HIPAA, the Health Information Technology of Economic and Clinical Health Act ("HITECH") provisions of the American Recovery and Reinvestment Act of 2009, Public Law 111-5, enacted February 17, 2009, and the laws and regulations promulgated subsequent thereto, and shall adhere to all terms and conditions in the Business Associate Agreement Addendum.

9. Confidentiality; Public Disclosure of Documents

9.1 Except as otherwise provided in Section 9.2 below, Nationwide and the County agree to keep confidential all proprietary data software, processes, information and documentation related to this Agreement ("Confidential Information"), except as may be necessary to perform under this Agreement or as otherwise may be agreed to from time to time by the parties.

9.2 Notwithstanding any other provisions contained in this Agreement, including but not limited to Section 9.1 above, Nationwide acknowledges and agrees that any information (including Confidential Information), communications, and documents given by Nationwide to the County and meetings involving the County may be subject to the public records and meeting laws and regulations of the State of California, including the California Public Records Act (Government Code Section 6250 et seq.) and the California Brown Act (Government Code Section 54590 et seq.). County may determine, at its sole discretion and without notice to Nationwide, whether or not the above-described information (including Confidential Information), communications, and documents if requested by a third party is disclosable pursuant to applicable law on public disclosures and/or public meetings.

9.3 County shall enter into a separate agreement with Recordkeeper to require Recordkeeper's compliance with the provisions of this Section 9.

10. Termination

10.1 This Agreement shall terminate upon termination of the Fixed Annuity Contract.

10.2 Either party may terminate this Agreement at any time without cause upon ninety (90) days written notice served upon the other party.

10.3 If, for any reason, this Agreement is terminated prior to the full completion of services, Nationwide agrees to immediately furnish to County all documents related to services rendered under this Agreement as County may reasonably request in writing.

10.4 Should County reasonably determine that there is a basis for termination for cause, such termination shall be effected upon five (5) days written notice to Nationwide.

10.5 The rights and remedies of either party provided in this Section 10 shall not be exclusive and are in addition to any other rights and remedies provided by law or this Agreement.

11. Notices. All notices and other communications required to be given under this Agreement shall be in writing and either delivered personally or by express delivery or United States mail at the addresses set forth below or at such other addresses as the parties may hereafter designate:

To the County of Riverside:

The County of Riverside
Attn: Stacey Beale
4080 Lemon St., 1st Floor
Riverside, CA 92501

To Nationwide:

Nationwide Retirement Solutions
Attn: Catherine Moore
10 West Nationwide Blvd.
Columbus, OH 43215

Any notice, demand or other communication given in a manner prescribed in this Section 11 shall be deemed to have been delivered on receipt.

12. Records and Documents

12.1 Recordkeeping. Nationwide shall maintain and provide adequate records

and information as reasonably necessary to properly administer the Agreement consistent with state and federal law. Such records shall be retained by Nationwide for at least five (5) years from the close of County's fiscal year in which this Agreement is in effect. This obligation is not terminated upon a termination of the Agreement, whether by rescission or otherwise.

12.2 Provision of Information. Nationwide shall provide County and/or governmental agencies with such data and other information regarding the rendition of services as may be reasonably requested or as may be otherwise required for compliance with applicable regulatory and disclosure requirements. Nationwide shall execute such additional verifications or documents as may be required by law or regulation.

12.3 Records Open for Inspection. All books, records, and papers of Nationwide or subcontractor of Nationwide relating to the performance of this Agreement must be open to inspection and copying during normal business hours by the County, or state and/or federal regulators. Records shall include, without limitation, financial records pertaining to the cost of operations and income received for services rendered. Such records shall be made available at all reasonable times upon reasonable request by County. Nationwide or subcontractor of Nationwide shall maintain its books and records in accordance with general standards for books and recordkeeping.

13. Successors and Assigns. Neither party shall, without prior written consent of the other party, assign any duties or rights under this Agreement. The assignment of this Agreement shall not change the obligations, rights or responsibilities of the parties under this Agreement and it shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns. Nothing in this section shall limit the County's sole authority to designate a successor Recordkeeper to the Plan under the same conditions and terms of this Agreement. Any assignment in contravention of this paragraph shall constitute a material breach of this Agreement and shall be void.

14. Force Majeure. In the event that Nationwide or the County are unable to perform its obligations under the terms of this Agreement because of acts of God, strikes, equipment or transmission failure or damage reasonably beyond its control, or other causes reasonably beyond its control, such party shall not be liable to the other party for any damages resulting from such failure to perform or otherwise from such causes.

15. Hold Harmless/Indemnification of County by Nationwide

15.1 Nationwide shall indemnify and hold harmless the County of Riverside, its Agencies, Districts, Special Districts and. Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives (individually and collectively hereinafter referred to as "Indemnitees") from any liability whatsoever, based or asserted upon any services of Nationwide, its officers, employees, subcontractors, agents or representatives arising out of or in any way relating to this Agreement, including but not limited to property damage, bodily injury, or death or any other element of any

kind or nature whatsoever arising from the performance of Nationwide, its officers, employees, subcontractors, agents or representatives from this Agreement. Nationwide shall defend, at its sole expense, all costs and fees including, but not limited, to attorney fees, cost of investigation, defense and settlements or awards, the Indemnitees in any claim or action based upon such alleged acts or omissions.

15.2 With respect to any action or claim subject to indemnification herein by Nationwide, Nationwide shall, at their sole cost, have the right to use counsel of their own choice and shall have the right to adjust, settle, or compromise any such action or claim without the prior consent of County; provided, however, that any such adjustment, settlement or compromise in no manner whatsoever limits or circumscribes Nationwide's indemnification to Indemnitees as set forth herein. Nationwide's obligation hereunder shall be satisfied when Nationwide has provided to County the appropriate form of dismissal relieving County from any liability for the action or claim involved.

15.3 The specified insurance limits required in this Agreement shall in no way limit or circumscribe Nationwide's obligations to indemnify and hold harmless the Indemnitees herein from third party claims.

15.4 Nationwide's indemnification obligations shall also apply to any action or claim regarding actual or alleged intellectual property infringement related to any material or product provided to County pursuant to this Agreement. In the event of any such action or claim, Nationwide shall provide immediate notice to County of the action or claim. Nationwide may defend or settle the action or claim as Nationwide deems appropriate; however, Nationwide shall be required to obtain for County the right to continue to use the material or product (or a similar non-infringing material or product with the same function) on terms identical to those stated in this Agreement.

15.5 Nationwide and County each agree to indemnify and hold harmless the other Party, their respective directors, officers, employees, agents and representatives (individually and collectively hereinafter referred to as "Indemnitees") and to mutually waive any claims and release the other Party from any liability whatsoever, based or asserted upon any services of either Party, its officers, employees, subcontractors, agents or representatives arising out of or in any way relating to the time period from the expiration of the prior agreement on June 30, 2014 to the Effective Date of this Agreement. This mutual waiver and indemnification is limited to, and shall have the effect of contractually prohibiting and nullifying, any claims against one Party by the other Party due to the lack of a written, current contract during the time period described in the previous sentence. The intention of this paragraph is to place Nationwide and County in the same position as if a written, current contract had been in place during that time period.

16. Hold Harmless/Indemnification Between Nationwide and Recordkeeper

16.1 Prior to the commencement of Administrative Services, the County shall obtain from the Recordkeeper a letter of indemnification which indemnifies and holds harmless Nationwide, its affiliates, and each of their officers, employees, agents against any losses,

claims, damages, liabilities or suits to which any one of them may become subject insofar as those losses, claims, damages, liabilities or suits or actions in respect thereof, arise out of or are based on (i) Recordkeeper's negligence, bad faith, or willful misconduct in performing its obligations hereunder, (ii) any material breach by Recordkeeper of its agreement to provide Administrative Services or (iii) Nationwide's acceptance of and reliance on any transaction or account maintenance information from Recordkeeper.

16.2 Nationwide agrees to indemnify and hold harmless the Recordkeeper, its affiliates, and each of its officers, employees, agents against any losses, claims, damages, liabilities or suits to which any one of them may become subject insofar as those losses, claims, damages, liabilities or suits or actions in respect thereof, arise out of or are based upon (i) Nationwide's negligence, bad faith, or willful misconduct in performing its obligations hereunder, (ii) any material breach by Nationwide of any provision of this Agreement, including any breach by Nationwide of a representation or warranty made in this Agreement or (iii) Recordkeeper's acceptance of and reliance on any transaction or account maintenance information from Nationwide, including any implementation by Recordkeeper of the restrictions of the Fixed Account portion of this Agreement as such instructions are provided to Recordkeeper in writing by Nationwide.

16.3 Promptly after receipt by a party entitled to indemnity under this Section (an "Indemnified Party") of notice of the commencement of an investigation, action, claim or proceeding, such Indemnified Party will, if a claim in respect thereof is to be made against the indemnifying party under this Section, notify the indemnifying party of the commencement therefore, but the omission to notify the indemnifying party will not relieve it from any liability which it may have to any Indemnified Party otherwise. In case any such action is brought against any Indemnified Party, and it notified the indemnifying party thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, assume the defense thereof, with counsel satisfactory to such Indemnified Party. After notice from the indemnifying party of its intention to assume the defense of an action, the Indemnified Party will bear the expense of any additional counsel obtained by it and the indemnifying party will not be liable to such Indemnified Party under this Section for any legal or other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof other than reasonable costs of investigation. Neither the Indemnified Party nor the indemnifying party may settle any action without the written consent of the other, which consent will not be unreasonably withheld.

17. **Insurance**

17.1 Without limiting or diminishing Nationwide's obligation to indemnify or hold the County harmless, Nationwide shall procure and maintain or cause to be maintained, at its sole cost and expense, the following insurance coverage during the term of this Agreement. With respect to this Section 17, Insurance, the term "County" as used herein shall refer to the County of Riverside, its Agencies, Districts, Special Districts, and Departments, their respective directors,

officers, Board of Supervisors, employees, elected or appointed officials, agents or representatives.

17.2 Workers' Compensation: If Nationwide has employees as defined by the State of California, Nationwide shall maintain statutory Workers' Compensation Insurance (Coverage A) as prescribed by the laws of the State of California. Policy shall include Employers' Liability (Coverage B) including Occupational Disease with limits not less than \$1,000,000 per person per accident. The policy shall be endorsed to waive subrogation in favor of the County.

17.3 Commercial General Liability: Commercial General Liability insurance coverage, including but not limited to, premises liability, insured contracts, products and completed operations liability, personal and advertising injury, and separation of insureds, covering claims which may arise from or out of Nationwide's performance of its obligations hereunder. Policy shall name the County as an Additional Insured. Policy's limit of liability shall not be less than \$1,000,000 per occurrence combined single limit. If such insurance contains a general aggregate limit, it shall apply separately to this agreement or be no less than two (2) times the occurrence limit.

17.4 Vehicle Liability: If vehicles or mobile equipment are used in the performance of the obligations under this Agreement, then Nationwide shall maintain liability insurance for all owned, non-owned or hired vehicles so used in an amount not less than \$1,000,000 per occurrence combined single limit. If such insurance contains a general aggregate limit, it shall apply separately to this agreement or be no less than two (2) times the occurrence limit. Policy shall name the County as an Additional Insured.

17.5 Professional Liability: Nationwide shall maintain Professional Liability Insurance providing coverage for Nationwide's performance of work included within this Agreement, with a limit of liability of not less than \$1,000,000 per occurrence and \$2,000,000 annual aggregate. If Nationwide's Professional Liability Insurance is written on a claims made basis rather than an occurrence basis, such insurance shall continue through the term of this Agreement and Nationwide shall purchase at his sole expense either 1) an Extended Reporting Endorsement (also, known as Tail Coverage); or 2) Prior Dates Coverage from new insurer with a retroactive date back to the date of, or prior to, the inception of this Agreement; or 3) demonstrate through Certificates of Insurance that Nationwide has Maintained continuous-coverage with the same or original insurer. Coverage provided under items; 1), 2), or 3) will continue as long as the law allows.

17.6 General Insurance Provisions - All lines:

(a) Nationwide agrees to declare its insurance self-insured retention for each coverage required herein. If any such self-insured retention exceeds \$500,000 per occurrence each such retention shall have the prior written consent of the County Risk Manager before the commencement of operations under this Agreement. Upon notification of self-insured retention

unacceptable to the County, and at the election of the County Risk Manager, Nationwide's carriers shall either; 1) reduce or eliminate such self-insured retention as respects this Agreement with the County, or 2) procure a bond which guarantees payment of losses and related investigations, claims administration, and defense costs and expenses.

(b) Nationwide shall cause Nationwide's insurance carrier(s) to furnish the County of Riverside with either 1) a properly executed original Certificate(s) of Insurance and certified original copies of Endorsements effecting coverage as required herein, and 2) if requested to do so orally or in writing by the County Risk Manager, provide original Certified copies of policies including all endorsements and all attachments thereto, showing such insurance is in full force and effect. Further, said Certificate(s) and policies of insurance shall contain the covenant of the insurance carrier(s) that thirty (30) days written notice shall be given to the County of Riverside prior to any material modification, cancellation, expiration or reduction in coverage of such insurance. In the event of a material modification, cancellation, expiration, or reduction in coverage, this Agreement shall terminate forthwith, unless the County of Riverside receives, prior to such effective date, another properly executed original Certificate of Insurance and original copies of endorsements or certified original policies, including all endorsements and attachments thereto evidencing coverage's set forth herein and the insurance required herein is in full force and effect. Nationwide shall not commence operations until the County has been furnished original Certificate (s) of Insurance and certified original copies of endorsements and if requested, certified original policies of insurance including all endorsements and any and all other attachments as required in this Section. An individual authorized by the insurance carrier to do so on its behalf shall sign the original endorsements for each policy and the Certificate of Insurance.

(c) It is understood and agreed to by the parties hereto that the Nationwide's insurance shall be construed as primary insurance, and the County's insurance and/or deductibles and/or self-insured retention's or self-insured programs shall not be construed as contributory.

(d) If, during the term of this Agreement or any extension thereof, there is a material change in the scope of services; or, there is a material change in the equipment to be used in the performance of the scope of work; or, the term of this Agreement, including any extensions thereof, exceeds five (5) years; the County reserves the right to adjust the types of insurance and the monetary limits of liability required under this Agreement, if in the County Risk Manager's reasonable judgment, the amount or type of insurance carried by the Nationwide has become inadequate.

(e) Nationwide shall pass down the insurance obligations contained herein to all tiers of subcontractors working under this Agreement.

(1) The insurance requirements contained in this Agreement may be met with a program(s) of self-insurance acceptable to the County.

(g) Nationwide agrees to notify County of any claim by a third party or any incident or event that may give rise to a claim arising from the performance of this Agreement.

18. General Provisions

18.1 Entire Agreement. This Agreement, including the Attachments hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and it incorporates all of the covenants, conditions, promises, and agreements exchanged by the parties hereto with respect to such matter. This Agreement supersedes any and all prior or contemporaneous negotiations, agreements, written or oral, with respect to the subject matters of this Agreement. Nothing in this Agreement is intended to convey rights to any third parties such as Plans, Plan Participants or Trusts.

18.2 Amendment. This Agreement may be amended or modified only by mutual written amendment signed by the parties hereto. Amendments shall require the formal approval of the Board of Supervisors for Riverside County to be effective, except as expressly provided herein. Amendments which shall not require the formal approval of Riverside County Board of Supervisors to be effective may include, but shall not be limited to, amendments of rate adjustment and amendments to the policies and procedures, and/or operations as required by new laws and regulations, or by a court of competent jurisdiction. Such amendments shall be effective upon the date of approval by County's Assistant CEO/Director of Human Resources.

18.3 Governing Law; Venue. This Agreement shall be governed and construed by the laws of the State of California without regard to its conflict of laws principles. All actions and proceedings arising in connection with this Agreement shall be tried and litigated exclusively in the state and federal (if permitted by law and a party elects to file an action in federal court) courts located in the County of Riverside, State of California.

18.4 Government Claims Act. The provisions of the Government Claims Act (Government Code section 900 et seq.) must be followed first for any disputes arising under this Agreement.

18.5 Severability; Limitations. In case anyone or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

In the event the removal of a provision rendered invalid or unenforceable or declared null and void had the effect of materially altering the obligations of either party in such manner as to cause serious financial hardship to such party, the party so affected shall have the right to terminate this Agreement upon providing thirty (30) days prior written notice to the other party.

18.6 Time is of the Essence. Time shall be of the essence of each and every term, obligation, and condition of this Agreement.

18.7 Waiver of Default. The waiver by either party of any one or more defaults shall not be construed as a waiver of any other or future defaults, under the same or different terms, conditions or covenants contained in this Agreement.

18.8. Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any party hereto may execute this Agreement by signing any such counterpart.

18.9 Certification of Authority to Execute this Agreement. Nationwide certifies that the individual signing below has the authority to execute this Agreement on behalf of Nationwide, and may legally bind Nationwide to the terms and conditions of this Agreement, and any attachments hereto.

IN WITNESS WHEREOF, the parties hereto have caused their duly appointed representatives to execute this Service Agreement effective as of July 1, 2020.

Each party certifies that the individual signing below has the authority to execute this Service Agreement on behalf of such party and may legally bind such party to the terms and conditions of the Agreement, including any attachments hereto.

ATTEST:

COUNTY OF RIVERSIDE

Clerk to the Board
Kecia R. Harper

By [Signature]
Deputy

By [Signature]
Chairman, Board of Supervisors

Date DEC 15 2020

Date DEC 15 2020

Approved as to Form:
Gregory P. Priamos
County Counsel

By [Signature]
Deputy County Counsel
SYNTHIA M. GUNZEL
Chief

Nationwide Retirement Solutions, Inc., a Delaware Corporation

By: [Signature]
Printed Name: Wendy Shaw
Title: Vice President, Nationwide Operations
Date: 12/2/2020 | 12:02 PM EST

ATTACHMENT A
ADMINISTRATIVE SERVICES

Pursuant to the Agreement to which this is attached, County shall direct the Recordkeeper to perform services required or requested by the Plan, including, but not limited to, the following:

1. Maintain separate records for each Participant under the Plan, which records shall reflect the units of the Fixed Annuity Contract purchased and redeemed and account balances of such Participants. Nationwide will maintain a single master account on behalf of the Plan and such account shall be in the name of the trustee of the Plan (or its nominee) as the record owner of units owned by the Plan.
2. Disburse or credit to the Plan all proceeds of redemption of units of the Fixed Annuity Contract.
3. Prepare and transmit to the Plan and/or Participants, as required by law or the Plan, periodic statements showing the total number of units of the Fixed Annuity Contract owned by the Participants as of the statement closing date, purchases and redemptions of Fixed Annuity Contract units by the Participants during the period covered by the statement and distributions paid during the statement period and such other information as may be required, from time to time, by the Plan.
4. Transmit purchase and redemption orders to Nationwide on behalf of the Plan in accordance with the procedures set forth in Section 1.3 to the Agreement.
5. Distribute to the Plan and/or Participants, as appropriate, copies of the periodic fund reports to Unit Holders and other materials that are required by law or otherwise to provide to their Unit Holders or prospective Unit Holders.
6. Maintain and preserve all records as required by law to be maintained and preserved in connection with providing the Administrative Services for the Plan.

ATTACHMENT B

MANUAL TRANSACTION PROCEDURES

1. The parties shall follow the procedures set forth on this Attachment B for manual processing.
2. No later than three (3) Business Days prior to the beginning of the calendar quarter, Nationwide shall provide to Recordkeeper the final unit price to be utilized for each Business Day of the following quarter.
3. On each Business Day, Recordkeeper may receive instructions from the Plans and/or Participants for the purchase and/or redemption of units of the Funds ("Orders"). Orders received and accepted by Recordkeeper prior to the Close of Trading on any given Business Day (but after the Close of Trading on the immediately preceding Business Day) ("Trade Date") will be transmitted to Nationwide or its designated agent via email and/or facsimile by 8:30 a.m. Eastern Time on the next Business Day ("Trade Date + 1") and will be executed by Nationwide or its designated agent at the unit value determined as of the Close of Trading on the Trade Date.
4. Settlement of all Orders shall occur by the end of Business Day on Trade Date + 1. Payments for net purchase and/or net redemption Orders shall be made by wire transfer by the Plan (for net purchases) or by the Funds (for net redemptions) to the account designated by the appropriate receiving party.
5. Nationwide or its designated agent shall provide to Recordkeeper account activity reports as may be reasonably requested by Recordkeeper.

Addendum to Services Agreement

Use of Electronic (Digital) Signatures.

This Agreement may be executed in any number of counterparts, each of which will be an original, but all of which together will constitute one instrument. Each party of this Agreement agrees to the use of electronic signatures, such as digital signatures that meet the requirements of the California Uniform Electronic Transactions Act ("CUETA") Cal. Civ. Code §§ 1633.1 to 1633.17), for executing this Agreement. The parties further agree that the electronic signatures of the parties included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic signature means an electronic sound, symbol, or process attached to or logically associated with an electronic record and executed or adopted by a person with the intent to sign the electronic record pursuant to the CUETA as amended from time to time. The CUETA authorizes use of an electronic signature for transactions and contracts among parties in California, including a government agency. Digital signature means an electronic identifier, created by computer, intended by the party using it to have the same force and effect as the use of a manual signature, and shall be reasonably relied upon by the parties. For purposes of this section, a digital signature is a type of "electronic signature" as defined in subdivision (i) of Section 1633.2 of the Civil Code.



NATIONWIDE LIFE INSURANCE COMPANY

Home Office.

One Nationwide Plaza

Columbus, Ohio 43215

(Hereinafter Called the Company)

In consideration of the Application for this Contract made by

County of Riverside, Voluntary Employees' Beneficiary Association Post Employment Health Savings Plan
("Plan"). Washington Trust Bank ("WTB"), Trustee

and of the payment of Deposits as provided, the Company agrees to pay, in accordance with and subject to the terms and conditions of this Contract, the benefits set forth with respect to each person or persons entitled thereto.

Effective Date Of Contract: November 1, 2011

Issue Date Of Contract: August 15, 2011

Jurisdiction: Washington

In witness whereof the Company has caused this Contract to be executed and duly attested on the Issue Date shown above.

A handwritten signature in cursive script, appearing to read "Robert W. H.", written in black ink.

Secretary

A handwritten signature in cursive script, appearing to read "Bill C. Walker", written in black ink.

President

The Contract Value under this policy shall at no time be less than the minimum non-forfeiture amount required by law.

No premium taxes apply to Washington contracts.

POST EMPLOYMENT HEALTH PLANS GROUP FIXED ANNUITY CONTRACT

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APPLICATION FOR AND ACCEPTANCE OF POST EMPLOYMENT HEALTH PLAN GROUP FIXED ANNUITY CONTRACT

CONTRACT SUMMARY PAGE

Actuarial Risk Fee:	The Actuarial Risk Fee, taken on a daily basis and equal to .00% annually, is the charge made for the Mortality and Expense Risk Fee.
Contract Anniversary:	The date 12 months after the Effective Date of the Contract, and each 12-month period thereafter.
Crediting Deposits:	Each Deposit, as described in Article III, will be credited to the Fixed Account no later than same day following its receipt by the Company at its Home Office by 2 pm EST.
Plan:	County of Riverside, Voluntary Employees' Beneficiary Association Post Employment Health Savings Plan ("Plan"). Washington Trust Bank ("WTB"), Trustee Trustee Address: Washington Trust Bank P.O. Box 2127 Spokane, WA 99210-2127
Processing Transfers:	Transfers, as described in Article IV, will be processed by the Company no later than same day following its receipt by the Company at its Home Office by 2 pm EST.

ARTICLE I - DEFINITIONS

- 1.1 **BUSINESS DAY** - each day that the Company's Home Office, the New York Stock Exchange, and the applicable financial institutions for purposes of processing financial transactions are open for business. All requests for transactions that are received after 4:00 p.m. Columbus, Ohio time will be considered to be received on the next Business Day.
- 1.2 **CONTRACT YEAR** - a period starting with either the Effective Date or a Contract Anniversary, and ending immediately prior to the next Contract Anniversary.
- 1.3 **EMPLOYER** - any organization identified by the Owner as having employees covered under the Plan.
- 1.4 **GENERAL ACCOUNT** - all assets of the Company other than those in any separate account.
- 1.5 **PARTICIPANT** - a current or former employee of an Employer who is entitled to benefits under the Plan.
- 1.6 **PLAN** - is named on the Contract Summary Page. The terms of this Contract will apply to the Plan in effect on the Effective Date and to each amendment or modification of the Plan which is filed with the Company and to the administrative practices adhered to by the Plan on the Effective Date. In no event shall the Company be deemed to be a party to the Plan or any amendment thereof. The Plan is mentioned herein for reference purposes only.
- 1.7 **POST EMPLOYMENT HEALTH PLAN GROUP FIXED ANNUITY CONTRACT (NRC-0110WA)** - the group fixed annuity contract described herein, hereinafter referred to as the Contract.
- 1.8 **POST EMPLOYMENT PERIOD** - the period of time commencing with the Participant's date of termination, retirement, disability, death or other separation from service from the Employer, for any reason, and ending upon the later of the date the Participant's account is exhausted or the date the Participant's account is forfeited.
- 1.9 **QUALIFIED DEPENDENT** - any person who is a dependent, as defined in Section 152 of the Internal Revenue Code of 1986, as amended, of a Participant and entitled to benefits under the Plan.
- 1.10 **RECURRING PAYMENTS** - amounts paid to reimburse post employment expenses for medical care (as defined in Section 213 (d)(1) of the Internal Revenue Code of 1986, as amended), which result from recurring insurance premiums for medical care.
- 1.11 **TRANSFER** - a movement of monies, in accordance with Article IV, from this Contract to any other product options under the Plan, or to another Plan.

ARTICLE II - FIXED ACCOUNT PROVISIONS

2.1 **FIXED ACCOUNT**

The Company shall establish and maintain a Fixed Account, in which all financial transactions occurring with respect to this Contract shall be recorded. The Company shall provide to the Owner an accounting of all such transactions.

2.2 **AMOUNT OF FIXED ACCOUNT**

The Fixed Account value at any time will be: the sum of all amounts credited to the Fixed Account under this Contract less any amount canceled or withdrawn for charges, deductions or surrenders. The Company will credit interest to the Fixed Account value. Such interest will be credited at such rate or rates as the Company prospectively declares from time to time, at the sole discretion of the Company. The interest rate declared will be stated as an annual effective yield.

2.3 GUARANTEED INTEREST RATE STRUCTURE

Prior to the beginning of each calendar year, the Company will declare a minimum guaranteed interest rate for that calendar year. Prior to the beginning of each calendar quarter, the Company will declare the current interest rate which will be credited during that calendar quarter. This interest rate may exceed, but may not be less than, the guaranteed minimum rate declared each calendar year. However, the Company reserves the right to credit interest at the rate declared each quarter only to new contributions made to the Fixed Account during such calendar quarter. In this event, the remaining balance of the Fixed Account will be credited with the minimum guaranteed rate for the year or such higher rate as the Company may determine at its sole discretion.

2.4 INTEREST CREDITS

The Company will credit interest daily, at the stated annual effective rates or at such higher interest rates as the Company may, from time to time determine and guarantee in advance of the period for which such interest rates are credited. The Company may as of a specified date suspend new deposits or Transfers into the Fixed Account. The Company shall notify the Owner in writing of such suspension.

ARTICLE III - DEPOSITS

3.1 DEPOSITS

The Owner may make Deposits to the Contract in accordance with the requirements of the Plan.

3.2 CREDITING OF DEPOSITS

Each Deposit will be credited as described in the Crediting Deposits provision on the Contract Summary Page.

ARTICLE IV - TRANSFERS

4.1 TRANSFERS

The Company will permit the Owner, or the Participant if the Plan so provides, Transfers from the Fixed Account subject to the following limitations:

1. If no competing investment options are provided by the Plan, then up to four (4) Transfers per Participant per Contract year from the Fixed Account to any other investment option offered under the Plan.
2. If competing investment options are provided by the Plan, then up to four (4) Transfers per Participant per Contract year from the Participant Fixed Account are permitted. However, no more than 20% of the Participant's Fixed Account value from the previous calendar year-end may be transferred.

ARTICLE V - BENEFITS

5.1 BENEFIT PAYMENTS

Subject to the other provisions of this Contract and as permitted by the Plan, upon written notice from the Owner or its authorized representative, the Company shall make benefit payments to the Owner or its designee at the Owner's request in such manner and amounts specified by the Owner and agreed to by the Company. The Owner shall submit the written notice to the Company at its Home Office.

5.2 WITHDRAWALS

Withdrawals are made only for the purpose of paying permissible benefits under the Plan, which are reimbursement of expenses, incurred by Plan participants or their dependents, for medical care (as defined in Section 213(d)(1) of the Internal Revenue Code of 1986, as amended), including expenses for medical care premium payments or qualified medical expenses not covered by medical insurance or other such

coverage. Withdrawals and benefit payments will be made monthly or, with the consent of the Company, on any other mutually agreeable basis, until the amounts applied, adjusted each Business Day for investment results, is exhausted.

ARTICLE VI - CHARGES

6.1 ACTUARIAL RISK FEE

An Actuarial Risk Fee is due, as set forth on the Contract Summary Page. The Company will effect the charge by canceling units in the Fixed Account equal in value to the applicable Actuarial Risk Fee or by subtracting the amount of the Actuarial Risk Fee from the interest rate credited under the Contract.

6.2 OTHER EXPENSE CHARGES

For services rendered at the request of the Owner, the Company may withdraw from the Fixed Account amounts sufficient to reimburse itself for expenses. Such amounts shall be determined by the Company in a manner consistent with its general practices for contracts of this class, for services it renders with respect to the Plan or Contract.

ARTICLE VII - SUSPENSION AND TERMINATION

7.1 SUSPENSION OF CONTRACT

The Owner or the Company may suspend the Contract by giving ninety (90) days written notice to the other. Suspension of the Contract will become effective as of the ninety-first (91st) day following receipt of written notice by the Company.

Suspension of the Contract will mean only that no further contributions will be accepted by the Company, except by mutual consent. All other terms of the Contract will continue to apply, except as provided in Section 8.2.

7.2 TERMINATION OF CONTRACT

The Owner, at any time after suspension of this Contract has become effective, or the Company may, on thirty (30) days written notice, terminate the Contract for any reason. Termination of the Contract will become effective as of the thirty-first (31st) day following receipt of written notice by the Company at its Home Office. All other terms of the Contract will continue to apply.

Ninety (90) days after the effective date of the termination of the Contract by the Owner or immediately after termination of the Contract by the Company, the Company shall determine the Contract value and make payments as follows:

Payments due from the Fixed Account value may be deferred up to six months and will be less the amount of the market value adjustment. The market value adjustment is the amount which the Company determines, in accordance with its then current procedures applicable to all contracts of this type and class, would be the net capital loss, if any, resulting from the Company if investments were liquidated to make the withdrawal. The then current Company procedures for determination of the market value adjustment will be provided to the Owner upon request.

ARTICLE VIII - GENERAL PROVISIONS

8.1 ENTIRE CONTRACT

This Contract and the application of the Owner constitute the entire Contract between the Company and the Owner. All statements made in the application will be deemed representations and not warranties.

8.2 GUARANTEES AND CHANGE OF CONTRACT

The Company guarantees that no provision of the Contract will be changed before the first Contract Anniversary. The Company reserves the right to change the provisions of this Contract at any time thereafter, by giving written notice to the Owner not less than 90 days before the effective date of the change.

Any portion of this Contract added or changed will be guaranteed by the Company for one year against subsequent change.

The Company may amend the Contract when, in the opinion of the Company, an amendment is necessary to protect the Company from adverse financial impact due to any amendment to or modification of the Plan, changes in the administrative practices adhered to by the Plan, changes in investment options offered by the Plan, or the action of any legislative, judiciary, or regulatory body which impacts the Contract.

This Contract may also be changed in any respect, at any time, by written agreement between the Owner and the Company.

No agent or other person except an officer of the Company or other Home Office official to whom authority has been delegated has authority to change this Contract, to extend the times for payment of Deposits, to waive any charges, or to bind the Company by making any promise, representation or by giving any information. Any change, extension, waiver, promise, or representation shall not be construed as authority, or act as a precedent, for the same or similar act performed by the Company on another occasion.

8.3 COMMUNICATIONS

All communications to the Owner or its authorized representative, or to the Company, as required under this Contract, shall be in writing. The written communication shall be addressed to the Owner at its principal office or to the Company at its Home Office.

8.4 OWNERSHIP AND ASSIGNMENT

This Contract shall belong to the Owner. All contractual rights and privileges may be exercised by the Owner or its authorized representative.

The Contract may not be assigned by the Owner, except as specifically set forth in the Plan. Any assignment of this Contract, or any right or interest hereunder, shall be binding on the Company only after the original or a duplicate copy of such assignment has been filed with the Company. The Company is not responsible for the sufficiency or validity of any assignment.

The Company shall not assign or otherwise transfer the obligations incurred on its part pursuant to the terms of this Contract without the prior written consent of the Owner. Any attempted assignment or transfer of its obligation without such consent shall be wholly void.

8.5 INFORMATION--RECORDS

The Owner or its designee, as applicable, will furnish all information which the Company may reasonably require for the administration of the Contract. The Company will not be liable for the fulfillment of any obligations which in any way depend on such information, until it receives such information in an agreed upon format.

8.6 NON-PARTICIPATING

This Contract is non-participating. It will not share in the surplus of the Company.

**AMENDMENT
POST EMPLOYMENT HEALTH PLANS GROUP FIXED ANNUITY CONTRACT
(NRC-0111WA)**

Attached to and made part of this contract by

**NATIONWIDE LIFE INSURANCE COMPANY
HOME OFFICE
ONE NATIONWIDE PLAZA
COLUMBUS, OHIO 43215**

WHEREAS, the above-referenced group fixed annuity contract was issued to the Owner (the "Owner") by Nationwide Life Insurance Company (the "Company") and the Company and Owner wish to modify and amend this contract.

NOW, THEREFORE, the Company and the Owner hereby amend the contract as follows:

1. Section 6.2, Other Expense Charges, is hereby deleted.
2. Section 7.2, Termination of Contract, is hereby revised to read as follows:

7.2 Termination of Contract

The Owner may terminate the Contract at any time by notifying Nationwide in writing. Once Nationwide receives the notice to terminate, the Contract will be terminated in one-hundred and twenty (120) days ("effective date of termination"). All other terms of the Contract will continue to apply.

The Company shall determine the Contract value and make payments as follows:

Payments due from the Fixed Account will be paid upon the effective date of termination and less the amount of the market value adjustment. The market value adjustment is the amount which the Company determines, in accordance with its then current procedures applicable to all contracts of this type and class, would be the net capital loss, if any, resulting from the Company if investments were liquidated to make the withdrawal. The then current Company procedures for determination of the market value adjustment will be provided to the Owner upon request.

Additionally, the Company agrees to provide thirty (30) days advance notice to the Owner of any changes to the Company's procedures for determination of market value adjustment (the "Procedure Notice"). If the revised procedures are unacceptable to the Owner, the Owner may terminate the Contract under the prior procedures for determination of market value adjustment by providing a written notice of termination to Company within thirty (30) days after receipt of the Procedure Notice by the Owner. Termination of the Contract by the Owner will become effective pursuant to the terms of this Section 7.2.

3. Section 8.2, Guarantees and Changes of Contract, is hereby revised to read as follows:

8.2 Guarantees and Change of Contract

The Company guarantees that no provision of the Contract will be changed before the first Contract Anniversary. The Company reserves the right to change the provisions of this Contract at any time thereafter, by giving written notice to the Owner not less than 90 days before the effective date of the change. If changes to the Contract are not agreeable to the Owner, Owner may terminate the Contract under the prior Contract terms by providing written notice of termination to Company within thirty (30) days after receipt by the Owner of the Company's notice of changes to the Contract. Termination of the Contract by the Owner will become effective pursuant to Section 7.2.

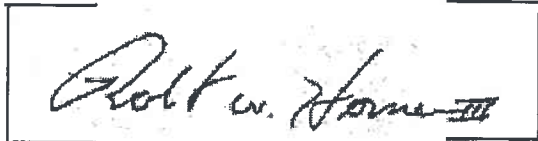
Any portion of this Contract added or changed will be guaranteed by the Company for one year against subsequent change.

The Company may amend the Contract when, in the opinion of the Company, an amendment is necessary to protect the Company from adverse financial impact due to any amendment to or modification of the Plan, changes in the administrative practices adhered to by the Plan, changes in investment options offered by the Plan, or the action of any legislative, judiciary, or regulatory body which impacts the Contract.

This Contract may also be changed in any respect, at any time, by written agreement between the Owner and the Company.

No agent or other person except an officer of the Company or other Home Office official to whom authority has been delegated has authority to change this Contract, to extend the times for payment of Deposits, to waive any charges, or to bind the Company by making any promise, representation or by giving any information. Any change, extension, waiver, promise, or representation shall not be construed as authority, or act as a precedent, for the same or similar act performed by the Company on another occasion.

Executed for Nationwide by:

A rectangular box containing a handwritten signature in cursive that reads "Robert W. Home III".

Secretary

A rectangular box containing a handwritten signature in cursive that reads "Kit A. Walker".