

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



**ITEM: 3.17**  
(ID # 24664)

**MEETING DATE:**  
Tuesday, April 09, 2024

**FROM :** HUMAN RESOURCES:

**SUBJECT:** HUMAN RESOURCES: Approve Restated Services Agreement with Nationwide Retirement Solutions, Inc. and the County of Riverside NRCC-0156CA for the Fixed Annuity Contract Issued for the Benefit of the County of Riverside VEBA Post-Employment Program Health Savings Plan, All Districts. [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Approve the Restated Services Agreement between Nationwide Retirement Solutions, Inc. and County of Riverside NRCC-0156CA for the Fixed Annuity Contract effective May 1, 2024. (Attachment A);
2. Authorize the Chair of the Board to execute three (3) copies of the above-referenced agreement on behalf of the County;
3. Direct the Clerk of the Board to return the three (3) County-executed copies of the agreement to the Director of Human Resources to obtain counterparty signatures; and
4. Direct the Director of Human Resources to provide one (1) copy of the fully executed agreement to the Clerk of the Board for the Clerk's records.

**ACTION:**


  
Sarah Franco, Assistant County Executive Officer 4/2/2024

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**MINUTES OF THE BOARD OF SUPERVISORS**

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

Ayes: Jeffries, Spiegel, Washington, Perez and Gutierrez  
Nays: None  
Absent: None  
Date: April 9, 2024  
xc: H.R.

Kimberly A. Rector  
Clerk of the Board  
By:   
Deputy

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

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS: N/A</b>			<b>Budget Adjustment: No</b>	
			<b>For Fiscal Year: 23/24</b>	

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

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

The Nationwide Fixed Annuity Fund was implemented on November 1, 2011, and offered as an investment fund option under the VEBA HSP. Washington Trust Bank (Current Trustee) is also the Master Trustee under the trust. The Current Trustee will resign its role as the Master Trustee under the Master Trust on April 30, 2024, and the Alta Trust (Successor Trustee) will assume the trusteeship as Master Trustee.

Due to the Trustee change, a restated services agreement is required for the Nationwide Fixed Annuity Fund which expires December 31, 2024. This restated agreement will be effective as of the effective date through December 31, 2024, between Nationwide Retirement Solutions, Inc and the County of Riverside.

The County and employees do not pay Social Security or Medicare taxes on any amounts deposited into the VEBA HSP. The fund in these accounts earns interest and participants can direct the investment of their accounts using multiple fund options in which their eligible leave balance contributions will be invested. There are approximately 7,000 participants in the plan with assets totaling \$91 million as of March 28, 2024, of which \$52 million is the Nationwide Fixed Annuity Fund.

There is no cost to the County for this recommended action.

**Impact on Residents and Businesses**

There is no impact on residents or businesses.

**Additional Fiscal Information**

This request is an update to the Restated Services Agreement only. There is no fiscal impact from this action.

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

ATTACHMENT:

ATTACHMENT A: Restated Services Agreement and Group Flexible Purchase Payment  
Deferred Fixed Annuity Contract (NRCC-0156CA)

  
Aaron Gettis, Chief of Deputy County Counsel 4/3/2024

CLERK'S COPY

to Riverside County Clerk of the Board, Stop 1010

Post Office Box 1147, Riverside, Ca 92502-1147

Thank you.

**RESTATED SERVICES AGREEMENT**

This SERVICES AGREEMENT (the "Agreement") is made effective as of May 1, 2024 (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**, this Agreement replaces the previously entered into services agreement between the County and Nationwide dated July 1, 2020, including all amendments to that Agreement;

**WHEREAS**, Nationwide Life Insurance Company, an Ohio corporation ("NLIC") underwrites the Fixed Annuity Contract (the "Fixed Annuity Contract") issued for the benefit of County of Riverside Voluntary Employees' Beneficiary Association Post-Employment Program Health Savings Plan (the "Plan") for the purposes of the Plan;

**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**, the County has retained a Third Party Trustee ("Trustee") to provide custodial services on behalf of the Plan and the participants under the Plan; 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, 2024, 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 7920.000 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: Amy Onopas  
4080 Lemon St., 1St Floor  
Riverside, CA 92501

To Nationwide:  
Nationwide Retirement Solutions  
Attn: C. Alexis Cousineau  
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 retentions 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.
- (f) 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.

[AGREEMENT CONTINUES ON THE FOLLOWING PAGE]

**IN WITNESS WHEREOF**, the parties hereto have caused their duly appointed representatives to execute this Service Agreement effective as of May 1, 2024.

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.

COUNTY OF RIVERSIDE, a political subdivision of the State of California

**ATTEST:**

**COUNTY OF RIVERSIDE**

Clerk to the Board  
Kimberly Rector

By: Naomy Li  
Deputy

By: Chuck Washington  
Chair, Board of Supervisors

Approved as to Form:  
Minh Tran  
County Counsel

By: [Signature]  
Michael Thomas, Deputy County Counsel

**Nationwide Retirement Solutions, Inc. a Delaware Corporation**

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

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. 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  
ONE NATIONWIDE PLAZA  
COLUMBUS, OHIO 43215  
1-877-677-3678**

**NATIONWIDE LIFE INSURANCE COMPANY** (“Nationwide”) will provide the benefits described in the Contract. The Contract is provided in consideration of the application and Purchase Payment(s) made by:

The County of Riverside Voluntary Employees’ Beneficiary Association Post Employment Health Saving Plan, for the exclusive benefit of its Participants and their beneficiaries, (the “Contract Owner”).

Effective Date of Contract:	April 1, 2024
Issue Date of Contract:	March 29, 2024
Jurisdiction:	California

This Contract is issued by Nationwide in consideration of the application and Purchase Payments by the Contract Owner. The Contract Owner accepts the Contract, subject to all its terms and conditions as set forth in this document as well as any endorsements or amendments.

Executed for Nationwide on the “Effective Date of the Contract by”

Secretary

President

**GROUP FLEXIBLE PURCHASE PAYMENT  
DEFERRED FIXED ANNUITY CONTRACT**  
Unallocated guaranteed fund fixed dollar annuity, non-Participating

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**Contract Owner:** County of Riverside, Voluntary Employees' Beneficiary Association Post Employment Health Savings Plan, for the exclusive benefit of its Participants and their beneficiaries.

**Contract Owner's Address:** 4080 Lemon St. 1<sup>st</sup> Floor  
Riverside, CA 92501  
Attn: Amy Onopas

**Nationwide's Address:** Nationwide Life Insurance Company  
One Nationwide Plaza  
Columbus, Ohio 43215

**Plan:** County of Riverside, Voluntary Employees' Beneficiary Association Post Employment Health Savings Plan

**Record-Keeper:** Gallagher Benefit Services

**Processing of Purchase Payments:** Purchase Payments will be applied to the Contract by Nationwide within one (1) business days of receipt in good order.

**Contract Expenses:**

Contract Maintenance Charge: N/A

Participant Account Charge: N/A

**Book Value Limit for Third-Party Asset Manager Exchanges:**

During any calendar year period, Third-Party Asset Managers may exchange no more than the greater of 20% of total Plan assets as of December 31<sup>st</sup> of the year prior to the date the Exchange(s) is requested or \$50,000. Once assets controlled by the Third-Party Asset Manager decline to \$50,000 or less, the Book Value Limit is no longer applicable unless assets again increase above \$50,000.

**Exchange and Transfer Limitation Elected:**

Combined per Participant Exchange and Transfer limitation of 20% of the Participant's Account value allocated to the Contract with a combined maximum number of outgoing Exchanges and Transfers per Participant of 4 per year. A Participant is required to wait a minimum of 60 days between each Exchange and/or Transfer.

**Initial Credited Interest Rate:**

From the Effective Date of this Contract to 03/31/2025, the interest rate shall be **2.22%** annually and shall be applied as set forth in the Interest Crediting under the Contract section. Thereafter, the interest rate shall be the Annual Interest Rate that the Company declares in a notice to the Contract Owner at least 14 days in advance of each annual reset, applied as set forth in the Interest Crediting under the Contract section. Neither the Initial Credited Interest Rate nor the Annual Interest Rate shall be less than the Guaranteed Minimum Interest Rate.

**Guaranteed Minimum Interest Rate:** The annualized Guaranteed Minimum Interest Rate shall not be less than 1%

**Market Value Adjustment Formula:**  $[MVAF \times \text{Contract Value}]$

Where the Market Value Adjustment Factor (MVAF) is the greater of 0% and  $D \times (A-B)$

And D is the modified duration similar to the [Bloomberg Barclays Baa component of the U.S. Credit Index];

And A is the current index rate

And B is the weighted average index rate over time, weighted by adjusted account value changes each period]

The market value adjustment will be limited to the accumulated interest in excess of the Minimum Nonforfeiture Rate.

## **DEFINITIONS**

**Any capitalized terms used in this Contract shall be defined in this Section, or if not so defined, as defined in the Section it appears.**

**Annual Guaranteed Interest Rate** - The minimum guaranteed interest rate applied to the Contract for at least a one-year period. Interest rates will be reset no more frequently than annually. The first year the Contract is in force, the Annual Guaranteed Interest Rate may be in effect for longer than one year; the rate will reset on the first calendar quarter after the one-year anniversary of the Effective Date of the Contract. This rate may be equal to or greater than the applicable Guaranteed Minimum Interest Rate.

**Annuity** - Any benefit to Retired Participants in the form of a series of payments due in accordance with the Plan, payable under this Contract.

**Beneficiary** - The person designated by the Annuitant to receive certain benefits under the Contract if the Annuitant dies before the Annuitization Date and there is no surviving Joint Annuitant.

**Book Value Limit for Third-Party Asset Manager Exchanges** – The maximum amount of Exchanges initiated by a Third-Party Asset Manager which would occur at book value as set forth on the Contract Specifications Page. Exchanges in excess of this amount will require the mutual consent of the Contract Owner and Nationwide and the amount withdrawn will be subject to the Market Value Adjustment Formula found on the Contract Specifications Page.

**Business Day** - Each day the New York Stock Exchange or any successor exchange and Nationwide's home office are open for business.

**Cash Payment**- A form of payment other than an Annuity or Participant Benefit Payment purchased under this Contract.

**Companion Investment Option(s)** - Another investment option under the Plan which is mutually agreeable to Nationwide and the Contract Owner. This may include other investment contracts and options offered by Nationwide or by another provider.

**Competing Investment Option(s)**- An investment option under the Plan, other than Nationwide investment options, with similar characteristics in structure, investment time horizon, rate setting, or any other characteristics as predetermined by Nationwide that could compel on-going Exchanges between the Contract and such Competing Investment Option(s).

**Contract** - The terms, conditions, benefits and rights of the group fixed annuity described in this document, as well as any endorsements, amendments and the application form.

**Contract Anniversary** - Beginning with the “Effective Date of Contract”, each recurring one-year anniversary of the “Effective Date of Contract” during which the Contract remains in force.

**Contract Owner** - The entity identified on the face page of the Contract and the “Contract Specifications Page” as the Contract Owner.

**Contract Value** - The current value of assets held under the Contract.

**Effective Date of Termination** – EITHER thirty (30) days after either Nationwide or the Contract Owner has received Written Communication to terminate the Contract and the Contract Owner has elected the MVA Lump-sum Payment per the Termination and Withdrawals Section of this Contract OR fourteen (14) days after either Nationwide or the Contract Owner has received Written Communication to terminate the Contract and the Contract Owner has elected the Book Value lump-sum Payment per the Termination and Withdrawals Section of this Contract.

**Exchange** - The movement of amounts attributable to Participant Accounts to a Companion Investment Option under the Plan.

**Guaranteed Minimum Interest Rate** - A minimum interest rate established under the Contract and set forth on the Contract Specifications Page. All rates under the Contract are guaranteed to be at least as great as the Guaranteed Minimum Interest Rate for as long as the Contract remains in force. For the avoidance of doubt, at no point will interest credited to the Contract be less than 1%.

**Market Value Adjustment Factor** - The greater of 0% and  $D \times (A - B)$  where D is the modified duration similar to the chosen index, A is the current index rate, and B is the weighted average index rate over time, weighted by adjusted account value changes each period.

**Minimum Nonforfeiture Rate** – A rate of interest that is equal to the minimum rate required to be credited by the relevant nonforfeiture law in the jurisdiction in which the Contract is issued.

**Nationwide** - Nationwide Life Insurance Company.

**Participant** - An employee or independent contractor that is eligible to be a part of the Plan and is entitled to benefits under the Plan. The Contract Owner, or its designated representative, determines eligibility to participate in the Plan.

**Participant Account(s)** - An individual account established for a Participant under the Plan. A Participant Account will record all transactions attributable to the Plan on behalf of the Participant or the Participant(s), if permitted by the Plan. This includes Participant Contributions, Exchanges and Transfers, accumulated interest, Withdrawals, Participant Benefit Payments, and applicable charges.

**Participant Account Value** - The present value of the Participant's Account under the Contract.

**Participant Benefit Payments** - All payments of benefits that result from a Participant's retirement, termination of employment, or any benefit payment that a Participant is entitled to based on the terms of the Plan. Participant Benefit Payments specifically exclude all employer-initiated Withdrawals.

**Participant Contributions** - A portion of a Purchase Payment attributable to a Participant's election to contribute money to the Plan.

**Plan** - The employer sponsored plan or tax deferred arrangement specified on the "Contract Specifications Page."

**Purchase Payment(s)** - New money deposited into the Contract by the Contract Owner. Unless otherwise agreed to in writing, Nationwide only accepts Purchase Payments in the currency of the United States of America.

**Retired Participant** - A Participant that has severed his or her employment with the employer covered by the Plan and is eligible to receive distribution from his or her Participant Account.

**Termination Period**- Per the Interest After the Transfer Date Section, the period between the Effective Date of Termination and the time until the Contract Value is \$0.

**Third-Party Asset Manager**- An appropriately licensed firm or Investment Advisor Representative (IAR) that selects Plan Investment Options and/or develops asset allocation models and provides investment advisory services to the Plan. Once options or models are authorized by the Contract Owner, Participants may invest in such Investment Options or asset allocation models at their discretion.

**Transfer(s)** - The movement of amounts attributable to Participant Accounts to a non-Companion Investment Option.

**Withdrawal** - A liquidation and payment of part or all of the Contract Value directed by the Contract Owner. References to "Withdraw" or "Withdrawn" will also mean Withdrawal.

**Withdrawal Value** - The value of a partial or full Withdrawal of assets from the Contract. This represents the Contract Value on the date of Withdrawal minus any applicable charges stated on the “Contract Specifications Page.”

**Written Communication-** Any notices, instructions or other instruments required to be in writing with signature from Nationwide, the Contract Owner, or the designated authorized representative. Written Communications may take the form of a letter, electronic communication through an on-line communication system or a facsimile transmission in a format acceptable to Nationwide and determined to be in good order by Nationwide.

## **GENERAL PROVISIONS**

### **Entire Contract**

The Contract, the application for the Contract, and any endorsements or amendments to the Contract constitute the entire agreement between Nationwide and the Contract Owner.

### **Non-Participating**

The Contract is non-participating. It does not share in the surplus of Nationwide.

### **Incontestability**

The Contract will not be contested by Nationwide.

### **Assignment**

The Contract may not be assigned by the Contract Owner without the prior written consent of Nationwide.

### **Communication**

All communications described in the Contract between the Contract Owner and Nationwide must be in writing and must be delivered to the respective parties’ address listed on the “Contract Specifications Page.” Any change of address by any party to the Contract must be communicated in writing to the other party.

### **Alteration or Modification**

No agent or other person, except an authorized elected officer of Nationwide or specifically authorized designate, has the authority to change the terms and conditions of the Contract. Any changes to the Contract must be made in writing and signed by Nationwide’s President or Secretary. A copy of any amendment or endorsement modifying the Contract will be furnished to the Contract Owner. Amendments and endorsements to the Contract may be subject to state regulatory approval before taking effect. In addition, the Contract may be modified or superseded by applicable law.

Nationwide guarantees that the Guaranteed Minimum Interest Rate credited under this Contract will not be changed unless by mutual agreement of Nationwide and the Contract Owner. Nationwide reserves the right to change all other provisions of this Contract, as of the second Contract Anniversary and at any time thereafter, by giving written notice to the Contract Owner not less than ninety (90) days before the effective date of the change, provided, however, that if the Contract Owner objects to any such Contract changes in a Written Communication, the Contract Owner may avoid the changes by requesting a Withdrawal, and the terms of the Contract previously in effect shall apply until the Withdrawal is completed. In addition, Nationwide and the Contract Owner may mutually agree to amend the Contract.

In the event any modifications to the charge structures, contact information or elections stated on the “Contract Specifications Page” are made per direction from the Contract Owner or as a result of an amendment or endorsement, Nationwide will provide an updated “Contract Specifications Page” to the Contract Owner. The new “Contract Specifications Page” will supersede the existing pages on the effective date of the change.

### **Plan Amendment**



Unless otherwise provided, the Contract Owner will notify Nationwide at least thirty (30) days prior to the effective date of the following events:

1. amendment or modification of the Plan that may materially affect Nationwide's obligations hereunder;
2. change in the administrative practices adhered to by the Plan that may materially affect Nationwide; or
3. change in the investment options offered by the Plan, including addition of investment options or alteration and/or modification of investment options.

The Plan is not a part of this Contract. Nationwide's rights and obligations are governed by the Contract. Notwithstanding the foregoing, Nationwide may amend the Contract when an amendment is necessary to comply with the action of any legislative, judicial, or regulatory body which impacts the Contract. In the event such amendments to the Contract cause an adverse financial impact to the Plan, the Contract may be terminated by the Contract Owner in accordance with the Termination and Withdrawals provision of the Contract.

The Contract Owner may amend the Plan when an amendment is necessary to comply with the action of any legislative, judicial or regulatory body which impacts the Plan. In the event such amendments to the Plan cause an adverse financial impact to Nationwide, the Contract may be terminated by Nationwide in accordance with the Termination and Withdrawals provision of the Contract.

### **Number**

Unless otherwise provided, all references in this Contract in the singular form will include the plural; all references in the plural form will include the singular.

### **CONTRACT EXPENSES**

If directed by the Contract Owner, then Nationwide is authorized to deduct the applicable charges described herein. Contract expenses are negotiated between Nationwide and the Contract Owner based on a multitude of factors, including, but not limited to, the number of Participants covered by the Contract, the size of Plan assets, the overall expense structure of the Plan, and how the Contract Owner wants expenses distributed. The expenses described herein are deducted from Participant Accounts.

### **Contract Maintenance Charge**

Nationwide may deduct a Contract Maintenance Charge. The Contract Maintenance Charge is a flat dollar fee deducted from the Contract Value. If this charge is deducted by Nationwide, the amount and frequency is stated on the Contract Specifications Page. The Contract Owner will direct Nationwide how this charge is to be allocated and deducted from Participant Accounts.

### **Participant Account Charge**

Nationwide may deduct a Participant Account Charge from each Participant Account. If a Participant Account Charge is deducted, then per direction from the Contract Owner, it will be deducted as a flat-dollar fee. If this charge is deducted by Nationwide, the amount and frequency is stated on the Contract Specifications Page.

### **Plan Expenses and Additional Service Fees**

The Contract Owner may elect to have expenses associated with the Plan or fees associated with additional services provided to Participants or to the plan deducted from the Contract Value. Nationwide will deduct these expenses or fees from the Contract. The Contract Owner must notify Nationwide in writing of the amount to be deducted for Plan expenses and how these deductions will be apportioned among the Participant Accounts.

## **Additional Expense Charges**

If the Contract Owner requests Nationwide to perform additional services related to the Contract, but not specifically described herein, then Nationwide may deduct charges for such services from the Contract Value. Nationwide and the Contract Owner will agree in writing, and in advance, to the amount of charges associated with the additional services described herein and how these deductions will be apportioned among the Participant Accounts.

## **Premium Taxes**

Nationwide will deduct from the Contract the amount of any premium taxes levied by a state on Purchase Payments received by Nationwide. The method used to recoup premium taxes will be in compliance with applicable state law.

## **INTEREST CREDITING UNDER THE CONTRACT**

The Contract provides an Annual Guaranteed Interest Rate. The Contract also provides a Guaranteed Minimum Interest Rate which is listed on the Contract Specifications Page. Nationwide credits interest to the Contract at the Annual Guaranteed Interest Rate that it prospectively declares at least 14 days prior to the rate taking effect. At no time will there be an interest rate declared that is lower than the Guaranteed Minimum Interest Rate. Nationwide reserves the right to modify the Guaranteed Minimum Interest Rate upon notice to the Contract Owner in accordance with the Alteration or Modification Section of the Contract. Nationwide reserves the right to discontinue accepting additional Purchase Payments and Transfers and Exchanges to the Contract at any time.

Contract guarantees are supported by the general account of Nationwide and are not insured by the FDIC, NCUSIF or any other agency of the federal government.

## **Guaranteed Minimum Interest Rate**

In accordance with the Guaranteed Minimum Interest Rate Section of the Contract Specifications Page, the interest rates that will be declared and credited by Nationwide during the Contract shall not be less than the rate listed in the Guaranteed Minimum Interest Rate Section of the Contract Specifications Page.

## **Crediting Interest to the Contract**

Nationwide interest rates are all declared as annual effective yields. An effective yield takes into account the effect of interest compounding. Nationwide credits interest to the Contract on each Business Day. Annual effective yields are converted by Nationwide into a daily interest rate factor. The current Contract Value is calculated by taking the daily interest rate factor and multiplying it by the previous Business Day's Contract Value. Because interest is credited only on Business Days, interest from multiple non-Business Days (e.g., days falling on a weekend or holidays) accumulate and are credited on the next available Business Day.

## **Calculating the Contract Value**

The Contract Value on any given Business Day is equal to:

1. total Purchase Payments allocated to the Contract; plus
2. the daily interest earned; plus
3. Exchanges or Transfers to the Contract; minus
4. Exchanges or Transfers out of the Contract; minus
5. Withdrawals from the Contract; minus
6. Participant Benefit Payments; minus
7. any applicable Contract Maintenance Charge, the aggregate Participant Account Charge, charges associated with plan expenses or additional services, additional expense charges, and premium taxes that are applied to Participant Accounts.

## **Calculating a Participant Account Value under the Contract**

A Participant Account Value on any given Business Day is equal to:

1. total Participant Contributions allocated to the Contract; plus
2. the daily interest earned on the Participant's Account; plus
3. Exchange or Transfers to the Contract; minus
4. Exchange or Transfers out of the Contract; minus
5. Withdrawals from the Contract applicable to the Participant's Account; minus
6. Participant Benefit Payments; minus
7. any applicable Contract Maintenance Charge, the Participant Account Charge, charges associated with plan expenses or additional services, additional expense charges, and premium taxes that are applied to Participant Accounts.

## **Interest After the Transfer Date**

In the event that the Contract is terminated and paid out per Option 2 of the Payment of the Withdrawal Value Section of this Contract, any prospective interest rate guarantees specified on the Contract Specifications Page will expire. The interest rate for the period following the Effective Date of Termination of this Contract will be determined by the Termination Crediting Rate Formula. The Termination Crediting Rate Formula is based on the most recently declared annual crediting rate, the Market Value Adjustment Factor, and the time remaining in the Termination Period. When applicable, the annual rate will continue to reset until the Contract Value is \$0 and will not be less than the Guaranteed Minimum Interest Rate.

## **PURCHASE PAYMENTS**

### **Acceptance of Purchase Payments**

Purchase Payments, representing Participant Contributions or other Plan contributions on behalf of Participants to Participant Accounts, are accepted by Nationwide at the address agreed to with the Contract Owner. Nationwide will only accept Purchase Payments denominated in the currency of the United States of America. Nationwide may accept Purchase Payments in another manner, such as securities in-kind subject to the following:

1. The Contract Owner provides advance notice to Nationwide and any specific information requested by Nationwide regarding the nature of the Purchase Payment; and
2. Nationwide provides its written consent to accept the Purchase Payment.

Notwithstanding any term or provision to the contrary contained herein, Nationwide reserves the right to reject, refuse to accept, restrict, condition or limit additional Purchase Payment and Transfer and Exchange allocations to the Contract by giving written notice to the Contract Owner not less than sixty (60) days before the effective date of the change, provided, however, that if the Contract Owner objects to any such Contract changes in a Written Communication, the Contract Owner may avoid the changes by requesting a Withdrawal, and the terms of the Contract previously in effect shall apply until the Withdrawal is completed per the Termination and Withdrawal Section.

### **Processing of Purchase Payments**

Purchase Payments will be applied to the Contract as described on the "Contract Specifications Page". If the allocation of the Purchase Payment is not identified by the Contract Owner concurrently with Nationwide's receipt of the Purchase Payment or if the Purchase Payment is lacking any other supporting information reasonably necessary for Nationwide to process the Purchase Payment, Nationwide may return the Purchase Payment to the Contract Owner without any further liability on the part of Nationwide.

## **Crediting and Recapture**

To the extent permitted by law, Nationwide may credit additional amounts to the initial Purchase Payment by mutual agreement of Nationwide and the Contract Owner. Typically, these credits are done at the request of the Contract Owner and are designed to cover expenses incurred by the Contract Owner upon leaving a previous investment provider. Nationwide anticipates recouping such expenses over a period of five (5) years from the date of the first Purchase Payment through managing of credited interest rates to take into account any additional crediting. In the event the Contract is terminated prior to recouping the costs associated with providing these credits, Nationwide will subtract the remaining unrecouped expenses associated with these credits from the Withdrawal Value.

## **PARTICIPANT ACCOUNTS**

Nationwide is responsible for maintaining Participant Accounts, if applicable, under the Contract but may delegate this duty to a third-party. Any non-affiliated third-party maintaining Participant Accounts will be identified on the Contract Specifications Page as the "Record-Keeper".

When applicable, Nationwide will establish a Participant Account for each Participant making Participant Contributions to the Contract. The Participant Account will record the financial transactions made by the Contract Owner, or Participant if permitted by the Plan. These financial transactions include Exchanges, Transfers, Participant Contributions and Participant Benefit Payments. Contract expenses are deducted from each Participant Account.

## **EXCHANGES AND TRANSFERS**

### **General Information Regarding Exchanges and Transfers**

Nationwide will generally accept Exchanges and Transfers to the Contract. Nationwide reserves the right to discontinue accepting Exchanges and Transfers to the Contract at any time subject to the limitations described in the Acceptance of Purchase Payments Section.

Exchanges and Transfers out of the Contract are subject to certain limitations. The Contract Owner may elect at the time of application to accept a Participant level Exchange and Transfer limitation. Liquidations of Contract Value via Exchange and Transfer are combined into a single percentage limitation. The type of limitation and percentage limitation are listed on the Contract Specifications Page. In the event that Exchange or Transfer restrictions are imposed under the Contract, Nationwide may agree to waive any Exchange and/or Transfer restrictions listed on the Contract Specifications Page.

Nationwide and the Contract Owner, from the inception of the Contract, may agree not to impose any Exchange or Transfer restrictions. If no such Exchange or Transfer restrictions will be imposed, this will be reflected on the Contract Specifications Page.

All Exchange and Transfer limitations are set, or reset, on a calendar year basis. The permissible Exchange and Transfer amount cannot be rolled from year to year or otherwise "banked" for utilization in subsequent calendar years.

All Exchanges to and from the Contract are done in conjunction with a Companion Investment Option. In order for Nationwide to accept Exchanges to or from a Companion Investment Option, the Contract Owner must identify the Companion Investment Option to Nationwide in writing and Nationwide must agree to accept Exchanges to or from the identified Companion Investment Option. Nationwide may discontinue accepting Exchanges to or from a Companion Investment Option by giving the Contract Owner at least thirty (30) days advance written notice.

In the event the Contract Owner elects to add a Competing Investment Option to the Plan, the Contract Owner shall provide Nationwide with notice of the addition of such a Competing Investment Option to the Plan at least ninety (90) days prior to the addition of such Competing Investment Option. If such a Competing Investment Option is added to the Plan, then Nationwide will impose an equity wash that prohibits direct Exchanges between the Contract and such Competing Investment Option. As such, Exchanges between the Contract and the Competing Investment Option must first be directed to a non-Competing Investment Option for a period of at least ninety (90) days.

Nationwide will notify the Contract Owner in the event an equity wash will be imposed with regard to Exchanges with a Competing Investment Option and the Contract.

Nationwide processes Transfer requests within seven (7) Business Days of the date the request is received and accepted by Nationwide from the Contract Owner on behalf of the Participant, or directly from the Participant if permitted by the Plan. Nationwide may require Transfer requests to be on a form it provides.

### **Third-Party Asset Manager Exchanges**

Exchanges initiated by a Third-Party Asset Manager are subject to the Book Value Limit for Third-Party Asset Manager Exchanges listed on the Contract Specifications Page(s). Exchanges due to a change in the percentage allocation of a Participant's balance will be done at book value provided that such transactions do not exceed the Book Value Limit For Third-Party Asset Manager Exchanges specified on the Contract Specifications Page(s). Any Exchanges in excess of this amount will require the mutual consent of the Contract Owner and Nationwide and the amount withdrawn will be subject to the Market Value Adjustment Formula.

Upon mutual agreement between Nationwide and the Contract Owner, exchanges initiated by an asset manager who is not a Third-Party Asset Manager are permitted, including exchanges into Competing Fixed Investment(s).

Any other exchanges out of this Contract which are not Participant directed will require the mutual consent of both Nationwide and the Contract Owner.

### **Sixty Month Exchange or Transfer Program**

If the Contract Owner has elected a Participant level Exchange and Transfer limitation, Nationwide may permit Participants to direct the complete liquidation of amounts attributable to a Participant Account that are allocated to the Contract via a monthly Exchange or Transfer over a period of sixty (60) months. Nationwide will permit the Contract Owner, on behalf of a Participant, to direct the complete liquidation of amounts attributable to a Participant Account that are allocated to the Contract via monthly Exchanges or Transfers over a period of sixty (60) months. Any such sixty (60) month Exchange or Transfer shall be subject to the following:

1. The amount to be Exchanged each month is equal to the value of the Contract of the Participant Account divided by the number of remaining months until the 60-month Exchange or Transfer program is completed.
2. Any additional Participant Contribution, Exchange and/or Transfer to the Contract of a Participant Account where the 60-month Exchange or Transfer program is in effect will result in immediate cancellation of any additional Exchanges or Transfers under this program.
3. If the Participant level Exchange limitation (whether the percentage limitation or number of transactions limit) has been met in the calendar year in which the request to initiate the 60-month Exchange or Transfer program is received, Nationwide will reject the request. The request may be made again beginning on the first day of the next calendar year. The 60-month Exchange or Transfer program is only available for Participant Account Values of at least \$1,000. If the amount attributable to a Participant Account allocated to the Contract is less than \$1,000, or other amount as permitted by law, Nationwide, may, instead of the sixty (60) month Exchange or Transfer, permit the complete liquidation of amounts attributable to a Participant Account that is allocated to the Contract via a single Exchange or Transfer.
4. In the event the Contract is terminated in accordance with the Termination and Withdrawal Section of the Contract, Contract Owner directs Nationwide to pay out any remaining amounts pursuant to the Termination or Withdrawal option selected.

## **PARTICIPANT BENEFIT PAYMENTS**

### **Retirement Income Payment Options**

Nationwide agrees to make the following fixed payment schedules and Annuity options available to Retired Participants. Payment frequencies available under these income payment options are monthly, quarterly, semiannual and annual.

1. Payments of a Designated Amount - This payment schedule option represents a systematic liquidation of the Participant Account by taking a specified dollar amount at a determined frequency.
2. Payments of a Designated Period - This payment schedule option represents a systematic liquidation of the Participant Account by taking payments over a specific period of time at a determined frequency.
3. Life Income - This Annuity payment provides the Retired Participant with payment contingent exclusively on his or her continuation of life. Payments are calculated using current Annuity purchase rates and methods.
4. Life Income with Payment Certain (5, 10, 15, or 20 Years) - This Annuity payment option provides the Retired Participant with payment contingent on his or her continuation of life, but with a guarantee that at least a minimum pre-determined duration of payments are received by the Retired Participant and any named beneficiaries of the Retired Participant, regardless of the mortality of the Retired Participant. Payments are calculated using current annuity purchase rates and methods.
5. Joint and Last Survivor Life Income - This Annuity payment option allows the Retired Participant and another named individual to receive payments guaranteed throughout their lives. Payments cease upon the last "survivor's" death. Nationwide may also permit Joint and Last Survivor Annuities with payment reductions after the first death. Payments are calculated using current annuity purchase rates and methods.
6. Any Other Option - Nationwide may make any other payment plans available upon agreement of the Contract Owner and Nationwide. Additional Annuity payment options made available by Nationwide will be calculated using current annuity purchase rates and methods.

### **Death of Participant**

If a Participant dies prior to severance of employment with the Contract Owner, the Beneficiary(ies) of the Participant will receive a death benefit equal to the Participant's Account Value on the date Nationwide receives a written request (on a form provided by Nationwide) and proof of the Participant's death. Distribution of a death benefit representing the Participant Account proceeds will be done in a manner consistent with the requirements of the Plan.

### **Death of Retired Participant**

If a Retired Participant dies prior to the beginning of payments, the Beneficiary(ies) of the Retired Participant will receive a death benefit equal to the Participant's Account Value on the date Nationwide receives a written request (on a form provided by Nationwide) and proof of the Participant's death. Distribution of a death benefit representing the Participant Account proceeds will be done in a manner consistent with the requirements of the Plan.

If a Retired Participant dies after an income payment option has begun, the Beneficiary(ies) of the Retired Participant will receive either: (1) the remaining scheduled payments under an Annuity payment option or any commuted value assuming such commuted value is allowed under the Annuity payment option; or (2) the remaining scheduled payments under a systematic liquidation or a lump-sum of the present Participant Account Value.

### **Involuntary Cash-Outs of Participant Accounts**

Under circumstances permitted by the Plan (such as low Participant Account Value), Nationwide will pay to a Participant or Retired Participant the balance of his or her Participant Account in a lump-sum in-lieu of retaining such Participant Account or making available any payment schedules or Annuity payment options. Any involuntary payment to the Participant described herein will be done in a manner consistent with applicable law.

If the amount to be applied to purchase an Annuity is less than \$5,000, or other amount as permitted by law, Nationwide, may, instead of purchasing an Annuity, make a Cash Payment to the Participant, Beneficiary, or Contract Owner. The Cash Payment will be equal to the amount to be applied, less any tax or charges.

### **Misstatements and Adjustments**

If the age or any other relevant fact relating to any Annuitant is found to have been misstated, the amount of Annuity payments payable by Nationwide will be adjusted, unless some other adjustment, satisfactory to the Contract Owner and Nationwide is made. The amount of the adjustment will be made on the basis of the corrected information. The adjustment will be made without changing the date of the first payment. Any adjustment made shall be conclusive on any person affected by the adjustment. The dollar amount of any underpayment made by Nationwide will be paid in full with the next payment due. The dollar amount of any overpayment by Nationwide will be deducted to the extent possible from the next payment or payments.

### **Other Participant Benefit Payments**

The Contract Owner, or Participant if permitted by the Plan, may request any other Participant Benefit Payment permitted under the Plan.

## **TERMINATION AND WITHDRAWALS**

In the event Nationwide provides Annuity payment options to Retired Participants, notwithstanding anything in the Contract to the contrary, including Contract termination, Nationwide will retain the assets attributable to Retired Participants that are receiving Annuity payments from Nationwide.

### **Termination by the Contract Owner**

The Contract Owner may terminate the Contract at any time by notifying Nationwide in writing. The Contract will be terminated consistent with the Payment of the Withdrawal Value section that follows. Thirty (30) days following Nationwide's receipt of the written notification to terminate, Nationwide will no longer accept any additional Purchase Payments to the Contract, except by mutual agreement with the Contract Owner. Upon payment of the Withdrawal Value, Nationwide and the Contract Owner will be relieved of any additional responsibilities under the Contract.

### **Termination by Nationwide**

Nationwide may terminate the Contract at any time by notifying the Contract Owner in writing. The Contract will be terminated consistent with the Payment of the Withdrawal Value section that follows. Thirty (30) days following the Contract Owner's receipt of the written notification to terminate, Nationwide will no longer accept any additional Purchase Payments to the Contract, except by mutual agreement with the Contract Owner. Upon payment of the Withdrawal Value, Nationwide and the Contract Owner will be relieved of any additional responsibilities under the Contract.

## Payment of the Withdrawal Value

In conjunction with the notice to terminate, the Contract Owner must elect one of the two Withdrawal methods listed below for amounts attributable to the Contract. The Contract Owner's chosen Withdrawal method is irrevocable once the Effective Date of Termination is established.

1. MVA lump-sum Payment. If the Contract Owner elects to have funds Withdrawn from the Contract in one lump-sum payment, Nationwide will pay to the Contract Owner the Withdrawal Value of amounts attributable to the Contract less a market value adjustment. For MVA lump-sum Payments only, the payment from Nationwide will occur thirty (30) days after Nationwide receives both the notice to terminate and the Contract Owner's Payment of the Withdrawal Value election in good order, or at a later date as mutually agreeable between Nationwide and the Contract Owner. For MVA lump-sum Payments, the date the payment occurs will also be the Effective Date of Termination. The Market Value Adjustment Formula, also found on the Contract Specifications Page, is  $MVAF \times \text{Contract Value}$ 
  - where the Market Value Adjustment Factor (MVAF) = the greater of 0% and  $D \times (A - B)$
  - and D = the modified duration similar to the chosen index (chosen at the Issue Date of the Contract);
  - and A = the current rate of the index;
  - and B = the weighted average index rate over time, weighted by adjusted account value changes each period

The market value adjustment will be limited to the accumulated interest in excess of the Minimum Nonforfeiture Rate. Nationwide reserves the right to modify the Market Value Adjustment Factor of this Contract as of the second Contract Anniversary and at any time thereafter, per the Alteration or Modification Section of the Contract.

2. Book Value Installment Payments. The Contract Owner may elect to have funds Withdrawn from the Contract at book value in annual installment payments over a period of five (5) years beginning at the Effective Date of Termination. For Book Value Installment Payments in which the Market Value Adjustment Factor is greater than 0%, the Effective Date of Termination is fourteen (14) days after Nationwide receives both the notice to terminate and the Contract Owner's Payment of the Withdrawal Value election in good order. In this case, the first annual payment will occur one (1) year after the Effective Date of Termination. The second annual payment will occur two (2) years after the Effective Date of Termination and so on, up to five (5) years and five (5) annual payments.

The amount of each installment is determined by the following:

- i. The Contract Value on the date before the installment is Withdrawn; divided by
- ii. The number of remaining installments.

Nationwide agrees to make Participant Benefit Payments permitted under the Plan during the annual installment period. Nationwide agrees to credit no less than the Guaranteed Minimum Interest Rate established under the Contract to the remaining balance of the Withdrawal Value during the annual installment period.

Notwithstanding anything contained in the Contract to the contrary, as of the Effective Date of Termination, the Annual Guaranteed Interest Rate shall terminate and the rate will be calculated in accordance with the Interest After the Transfer Date Section.

Except for Participant Benefit Payments, Contract Withdrawals in addition to installment Withdrawals will not be permitted, nor will any Exchanges or Transfers be permitted.



**Recapture of Acquisition Expenses**

If Nationwide has provided any additional credits to the initial Purchase Payment that have not been recouped upon termination, Nationwide will deduct any unrecouped expenses associated with such credits from the Withdrawal Value.

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**NATIONWIDE LIFE INSURANCE COMPANY  
ONE NATIONWIDE PLAZA  
COLUMBUS, OHIO 43215  
1-877-677-3678**

**UNALLOCATED GUARANTEED FUND FIXED DOLLAR ANNUITY**

This Contract is **non-participating** which means it will not pay dividends resulting from any of the surplus or earnings of Nationwide Life Insurance Company.

WHEN DOCUMENT IS FULLY EXECUTED RETURN  
**CLERK'S COPY**  
to Riverside County Clerk of the Board, Stop 1010  
Post Office Box 1147, Riverside, Ca 92502-1147  
Thank you.

## RESTATED SERVICES AGREEMENT

This SERVICES AGREEMENT (the "Agreement") is made effective as of May 1, 2024 (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**, this Agreement replaces the previously entered into services agreement between the County and Nationwide dated July 1, 2020, including all amendments to that Agreement;

**WHEREAS**, Nationwide Life Insurance Company, an Ohio corporation ("NLIC") underwrites the Fixed Annuity Contract (the "Fixed Annuity Contract") issued for the benefit of County of Riverside Voluntary Employees' Beneficiary Association Post-Employment Program Health Savings Plan (the "Plan") for the purposes of the Plan;

**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**, the County has retained a Third Party Trustee ("Trustee") to provide custodial services on behalf of the Plan and the participants under the Plan; 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, 2024, 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 7920.000 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: Amy Onopas  
4080 Lemon St., 1St Floor  
Riverside, CA 92501

To Nationwide:  
Nationwide Retirement Solutions  
Attn: C. Alexis Cousineau  
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 thereof, 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 retentions 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.
- (f) 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.

[AGREEMENT CONTINUES ON THE FOLLOWING PAGE]

**IN WITNESS WHEREOF**, the parties hereto have caused their duly appointed representatives to execute this Service Agreement effective as of May 1, 2024.

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.

COUNTY OF RIVERSIDE, a political subdivision of the State of California

**ATTEST:**

**COUNTY OF RIVERSIDE**

Clerk to the Board  
Kimberly Rector

By: *Naomy Li*  
Deputy

By: *Chuck Washington*  
Chuck Washington  
Chair, Board of Supervisors

Approved as to Form:  
Minh Tran  
County Counsel

By: *[Signature]*  
Michael Thomas, Deputy County Counsel

**Nationwide Retirement Solutions, Inc. a Delaware Corporation**

By: *[Signature]*

Printed Name: C. ALEXIS CASINEAU

Title: OPERATIONS DIRECTOR

Date: 4/17/24

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*[Handwritten signature]*



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## 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. 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.