

**Section 9: Performance Standards / Guarantees
Adopted in 2015**

9.1. Transition Services (period from formal approval to fund transition)	
<p>A. Pre-Transition Services Standard: Assure attendance at finalist meetings by representative who will provide direct transition and ongoing services. Date: Finalist Meeting Guarantee: N/A</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>B. Standard: Answer phone calls from Committee contact designee within 24 hours <u>and</u> propose method of measuring standard. Date: Transition Period. Guarantee: \$100 per incident for failure to return phone calls from Committee contact designee within 24 hours.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p> <p>We would propose providing a dedicated line for the City and County's contact designee to contact Voya. The line could be local number or a toll-free number, whichever is preferred by the City and County. This will allow us to track any incoming calls to the line and measure our response time.</p>
<p>C. Standard: Provide draft, customized contract (incorporating agreed-upon, proposed services). Date: 30 Days after formal approval by Committee. Guarantee: \$1,000.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>D. Standard: Respond, in writing with a copy to Committee, to phone or in-person complaints within 5 business days. Date: Transition Period. Guarantee: \$100 per incident of failure to respond to complaint within specified time.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>

<p>E. Standard: Comply with Sarbanes-Oxley Act requirements regarding notification of blackout period. Date: Transition period. Guarantee: \$1,000 plus the equivalent of any penalties that would be assessed.</p>	<p><input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed</p> <p>While a black-out period will not be required since Voya is the current provider, we will continue to comply with Sarbanes-Oxley requirements regarding notice throughout the contract.</p>
<p>F. Standard: Finalize and publish performance standards and guarantees. Date: Provide final copy to Committee within 30 days of being selected by Committee. Guarantee: \$500</p>	<p><input type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input checked="" type="checkbox"/> Will exceed</p> <p>We currently publish our performance standards for City and County staff and Committee use, but also post these to the custom website maintained for the City and County. We will continue to post performance standards and guarantees to the custom plan site.</p>
<p>G. Standard: Provided agreed upon training to employees and retirees within transition period. Date: Transition period. Guarantee: \$1,000</p>	<p><input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed</p>
<p>9.2. Transition Exit (period from notification of non-renewal to fund transition)</p>	
<p>A. Standard: Upon termination, provide: 1) last four quarters of transaction reports, 2) current account balances, 3) past 12 months distribution and deferral information and 4) loan or other outstanding payment amounts. Date: Within 30 business days after termination, provide report on secured disk, tape or internet. Guarantee: \$1,000 for initial failure to provide and \$500 per day thereafter.</p>	<p><input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed</p>
<p>B. Standard: Upon termination, provide information as described in Section 7.4 on disk, tape or internet. Date: Within 30 days of request. Guarantee: \$1,000 on failure to provide information within timeframe.</p>	<p><input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed</p>
<p>C. Standard: Upon termination, any solicitation and/or sale of any product to Plan participants will be strictly prohibited. Date: Upon notice of termination Guarantee: \$5,000 per occurrence.</p>	<p><input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed</p>

9.3. Customer Services	
<p>A. Standard: Telephone calls to service center(s) will be answered within 90 seconds 90% of the time. (Propose method of measuring standard). Date: Transition Period. Date: Quarterly summary / review due before the end of the month following the quarter. Guarantee: \$1,000 per year for failure to meet annual, calendar year average.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p> <p>Voya tracks and monitors call activity in our RRSC and reports on this quarterly to the Deferred Compensation Committee and staff. We will continue to provide a summary of call statistics specific to the City and County's plan on a quarterly basis to the Committee.</p>
<p>B. Standard: Participant statements will be mailed within 10 business days after quarter-end. Date: Quarterly. Guarantee: \$5 per participant per quarter for each statement postmarked after 10 business days.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>C. Standard: Finalize customized web providing hot link between Committee and provider websites and draft participant communication advertising site content and way to access. Date: Due 60 days after implementation. Guarantee: \$500 for failure to provide live web site and participant announcement by end of 3rd month after implementation.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p> <p>We currently provide a customized website for the City and County and will continue to do so, including offering a number of enhancements, such as a custom URL specific to the City and County.</p>
<p>D. Standard: Process investment fund transfers, contribution reconciliation and posting within one business day <u>and</u> propose method of measuring standard. Date: Annual report due 31 days after each 12 month period from fund transition. Guarantee: Maximum \$1,000 for failure to meet agreed-upon standard.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p> <p>We can provide reporting to the City and County at regular intervals (e.g., quarterly Plan Reviews) on whether fund transfers and contributions were processed and posted within one business day.</p>

<p>E. Standard: Process unforeseen emergency withdrawals, rollover requests, in-service distributions, retiree distribution requests within 5 working days of acceptable documentation and propose method of measuring standard. Date: Annual summary of performance by provider. Guarantee: \$1,000 annually for failure to meet standard in 90% of actions.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p> <p>We can provide reporting to the City and County at regular intervals (e.g., quarterly Plan Reviews) on these transactions and whether they were processed within five working days of receipt of acceptable documentation.</p>
<p>F. Standard: Review Plan documents for legal, legislative compliance, identify policy issues between Committee and provider and summarize, in writing, any recommended changes to documents. Date: Within 180 days of fund transition and annually thereafter. Guarantee: \$500 for failure to provide each written summary.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>G. Standard: Review investment policy and summarize, in writing, any recommended changes. Date: Annually at the quarterly meeting prior to the fund evaluation results. Guarantee: \$500 for failure to provide review / summary within specified timeframe.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>H. Standard: Provide written proposal of services and draft plan for ongoing participant communication utilizing internet educational resources (e.g. internet or computer based training). Date: Within 180 days of fund transition. Guarantee: \$500 for failure to provide proposal within timeframe.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>9.4 Reports</p>	
<p>A. Standard: Provide written summary of Quarterly Reports (as described in Section 6.2) to Committee. Date: Mailed within 30 days of quarter-end. Guarantee: \$500 per failure to provide reports by specified date.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>B. Standard: Provide written draft proposal for recommended reports that will be available to Committee online (internet) including proposed access protocols. Date: Within 90 days of fund transition. Guarantee: \$500 for failure to provide written draft proposal within specified time.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>C. Standard: Provide written Plan / Participant Enhancement Services (as described in Section 6.5) to Committee. Date: Annual Summary at time of Investment Review. Guarantee: \$1,000 per month for failure to provide written report within specified time.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>D. Standard: Conduct training of Committee-designated personnel on access to online reports and use of reporting capability. Date: Within 120 days of fund transition Guarantee: \$500 for failure to provide training within specified time.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>9.5. Surveys</p>	
<p>A. Standard: Draft survey. Date: Draft due by end of 4th month after implementation. Guarantee: \$500 if failure to provide draft survey.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>B. Standard: Distribute survey to all Plan participants. Date: Distribution by end of 6th month after implementation. Guarantee: \$500 if failure to mail 30 days from date of final agreed upon survey content.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>

<p>C. Standard: Analyze survey results, provide executive summary and recommended actions. Date: Complete by end of 8th month after implementation. Guarantee: \$1,000 if Executive Summary and Recommended Actions are not provided within timeframe.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>D. Standard: In the event that the survey results are considered by the Committee to be below standard, repeat the satisfaction survey at 6 month intervals until adequate satisfaction is reported. Date: At 6 month intervals if necessary Guarantee: \$1,000 if Executive Summary and Recommended Actions are not provided within timeframe.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>E. Standard: Repeat survey process steps described above for surveys at 24, 36 and 48 months after implementation. Date: Executive Summary and Recommended Actions due by end of 26th, 38th and 50th month after implementation. Guarantee: \$1,000 for failure to provide Executive Summary and Recommended Actions by 26th, 38th and 50th month.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>F. Standard: Survey results will average Satisfactory or Above and will be incorporated into Executive Summary and Recommended Actions document. Date: Due by 8th, 26th, 38th and 50th month after implementation Guarantee: \$1,000 for any survey results that fail to meet Satisfactory or Above</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>9.6. Educational Services</p>	
<p>A. Standard: Provide training to all decision-makers and administrative staff on 404(c) requirements. Date: 90 days after fund transition. Guarantee: \$500 for failure to provide on-site training within timeframe.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p> <p>We have provided 404(c) training to decision makers under our current contract and commits to doing so again.</p>
<p>B. Standard: Propose and schedule first year on-site training sessions and content of training for decision-makers and administrative personnel. Date: Proposal within 90 days after fund transition and educational programs quarterly thereafter. Guarantee: \$500 for failure to provide proposed training and \$500 for failure to provide four training sessions in any year of contract.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>C. Standard: Develop and schedule new decision-maker training for Committee identified new Committee members or administrative staff. Date: Provide half-day on-site training for identified new personnel within 30 days of notification by Committee. Guarantee: \$500 for failure to provide training within specified timeframe.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>D. Standard: After implementation, provide mutually agreeable number of educational seminars annually to participants. Date: Within 90 days after fund transition. Guarantee: \$1,000 for failure to provide agreed-upon number of onsite group seminars.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>E. Standard: After implementation, provide newsletters to Plan participants regarding Plan benefits / issues. Date: Quarterly. Guarantee: Annual \$500 penalty for failure to provider quarterly newsletters</p>	<p>() Will meet () Unable to meet (X) Will exceed</p> <p>We currently provide</p>

	<p>standard quarterly newsletters according to our existing performance standards.</p> <p>As an enhancement, we propose making two of the four quarterly newsletters customized specifically to the City and County's Plan.</p>
<p>F. Standard: Provide representative on site for mutually agreeable number of days per month to meet with Plan participants. Date: No later than 20 days after transition. Guarantee: \$1,000 per year if agreed-upon number of days is not provided for 3 or more months.</p>	<p>() Will meet () Unable to meet (X) Will exceed</p> <p>We will continue to provide four on-site plan representatives, in addition to four full-time administrative support associates in our Honolulu office.</p>
<p>G. Standard: Provide draft PowerPoint and / or other communication material for transition specifically proposed for group meetings separated for employees / retirees. Date: 30 Days after formal approval. Guarantee: \$500 for initial failure to provide within 30 days after formal approval and \$500 per day thereafter.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>H. Standard: Draft communication to Plan participants describing investment advice services and access. Date: Within 60 days of fund transition. Guarantee: \$500 for initial failure to provide within 60 days after formal approval and \$500 per day thereafter.</p>	<p>(X) Will meet () Unable to meet () Will exceed</p>
<p>I. Standard: Recommend, in writing, steps provider and Committee may take to communicate and coordinate information on how participants can coordinate the benefits of a 457b savings plan with the City defined benefit plan to access their retirement needs. Date: Within 180 days of fund transition. Guarantee: \$1,000 for failure to provide within specified time.</p>	<p>() Will meet () Unable to meet (X) Will exceed</p> <p>Voya will continue to work in close partnership with staff from the ERS in delivering education on the coordination of defined contribution benefits with City and County defined benefit income streams. Additionally, we will continue to maintain our proprietary My Retirement Outlook[®] software that is loaded with specific ERS payout formulas. As a result, we will</p>

	provide participants with an estimate of both ERS income and potential deferred compensation income, thus providing a combined income estimate, as well as a “Gap Analysis.”
J. Standard: Provide one half-day session per quarter to Committee decision-making and administrative personnel on mutually agreeable topics. Date: Quarterly. Guarantee: \$250 per quarter if education sessions are not provided.	<input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed
9.7 Self Directed Brokerage Accounts	
A. Standard: Commitment that all SDBA transfers be completed in three (3) business days. Date: On-going Guarantee: \$100 for each participant information compromised	<input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed
9.8. Miscellaneous Performance Standards / Guarantees	
A. Standard: Provide web site copy listing final agreed-upon Performance Standards / Guarantees. Date: Implementation Date and 30 days after any mutually agreed-upon revisions. Guarantee: \$500 for each failure to provide web-ready document to Committee.	<input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed
B. Standard: Provide agreed upon number of written copies of final agreed-upon Performance Standards / Guarantees to Committee for distribution. Date: Implementation Date and 30 days after any mutually agreed-upon revisions. Guarantee: \$500 for each failure to provide specified number of copies of final agreed-upon Performance Standards / Guarantees.	<input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed
C. Standard: Provide annual written summary report of all Performance Standards / Guarantees categories and present the results to the Committee. Post the report as a web document for communication to Plan participants. Date: 30 days after annual anniversary of implementation. Guarantee: \$1,000 for failure to provide web-ready document within specified timeframe.	<input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed
D. Standard: Include in the annual report above any modifications / enhancements to Performance Standards / Guarantees. Date: 30 days after annual anniversary of implementation. Guarantee: \$1,000 for failure to provide written recommendations.	<input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed
E. Standard: Encrypt all laptops and remote computers carrying participant information and provide written quarterly reports on any compromise of data that occurs. Date: Immediate notification of any data compromise (within 24 hours of provider knowledge of compromise) and quarterly written reports. Guarantee: \$100 for each participant information compromised and/or \$1,000 for each quarter in which report not provided.	<input checked="" type="checkbox"/> Will meet <input type="checkbox"/> Unable to meet <input type="checkbox"/> Will exceed