



West Virginia Purchasing Division

2019 Washington Street, East
Charleston, WV 25305
Telephone: 304-558-2306
General Fax: 304-558-6026
Bid Fax: 304-558-3970

The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at ***wvOASIS.gov***. As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at ***WVPurchasing.gov*** with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

Header @ 5

List View

General Information

Procurement Folder: 330243

Procurement Type: Central Master Agreement

Vendor ID: 000000163205

Legal Name: VERUS FINANCIAL LLC

Alias/DBA:

Total Bid: \$0.00

Response Date: 06/06/2017

Response Time: 10:50

SO Doc Code: CRFQ

SO Dept: 1300

SO Doc ID: STO1700000006

Published Date: 5/25/17

Close Date: 6/8/17

Close Time: 13:30

Status: Closed

Solicitation Description: Addendum No. 1 - Professional Auditing Services for UP

Total of Header Attachments: 5

Total of All Attachments: 5



Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

**State of West Virginia
 Solicitation Response**

Proc Folder : 330243

Solicitation Description : Addendum No. 1 - Professional Auditing Services for UP

Proc Type : Central Master Agreement

Date issued	Solicitation Closes	Solicitation Response	Version
	2017-06-08 13:30:00	SR 1300 ESR06061700000006071	1

VENDOR
000000163205 VERUS FINANCIAL LLC

Solicitation Number: CRFQ 1300 STO1700000006

Total Bid : \$0.00 **Response Date:** 2017-06-06 **Response Time:** 10:50:02

Comments:

FOR INFORMATION CONTACT THE BUYER
 Tara Lyle
 (304) 558-2544
 tara.l.lyle@wv.gov

Signature on File	FEIN #	DATE
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All offers subject to all terms and conditions contained in this solicitation

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Audit services	0.00000	LS	\$0.115000	\$0.00

Comm Code	Manufacturer	Specification	Model #
84111600			

Extended Description :	Audit services
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Purchasing Division
 2019 Washington Street East
 Post Office Box 50130
 Charleston, WV 25305-0130

State of West Virginia
 Request for Quotation
 34 - Service - Prof

Proc Folder: 330243

Doc Description: Addendum No. 1 - Professional Auditing Services for UP

Proc Type: Central Master Agreement

Date Issued	Solicitation Closes	Solicitation No	Version
2017-05-25	2017-06-08 13:30:00	CRFQ 1300 STO1700000006	2

BID RECEIVING LOCATION

BID CLERK
 DEPARTMENT OF ADMINISTRATION
 PURCHASING DIVISION
 2019 WASHINGTON ST E
 CHARLESTON WV 25305
 US

VENDOR

Vendor Name, Address and Telephone Number:

Verus Financial LLC
 500 Chase Parkway
 Waterbury, CT 06708
 888-308-3787

FOR INFORMATION CONTACT THE BUYER

Tara Lyle
 (304) 558-2544
 tara.l.lyle@wv.gov

Signature X

FEIN # 26-1717497

DATE

6/6/2017

All offers subject to all terms and conditions contained in this solicitation

ADDITIONAL INFORMATION:

Addendum No. 1 - to provide responses to vendor questions and to extend the bid opening from 06/01/2017 to 06/08/2017. The bid opening time remains at 1:30 pm. See attached pages.

INVOICE TO		SHIP TO	
WEST VIRGINIA STATE TREASURERS OFFICE 322 70TH ST SE		WEST VIRGINIA STATE TREASURERS OFFICE 322 70TH ST SE	
CHARLESTON	WV25304	CHARLESTON	WV 25304
US		US	

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Total Price
1	Audit services	0.00000	LS		

Comm Code	Manufacturer	Specification	Model #
84111600			

Extended Description :
Audit services

SCHEDULE OF EVENTS

Line	Event	Event Date
1	Technical questions due by 4:00 pm	2017-05-22

STO170000006	Document Phase Draft	Document Description Addendum No. 1 - Professional Auditing Services for UP	Page 3 of 3
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ADDITIONAL TERMS AND CONDITIONS

See attached document(s) for additional Terms and Conditions

ADDENDUM ACKNOWLEDGEMENT FORM
SOLICITATION NO.: CRFQ STO1700000006

Instructions: Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

Acknowledgment: I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

Addendum Numbers Received:

(Check the box next to each addendum received)

- | | |
|--|--|
| <input checked="" type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6 |
| <input type="checkbox"/> Addendum No. 2 | <input type="checkbox"/> Addendum No. 7 |
| <input type="checkbox"/> Addendum No. 3 | <input type="checkbox"/> Addendum No. 8 |
| <input type="checkbox"/> Addendum No. 4 | <input type="checkbox"/> Addendum No. 9 |
| <input type="checkbox"/> Addendum No. 5 | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

Verus Financial LLC

Company

Authorized Signature
June 6, 2017

Date

NOTE: This addendum acknowledgment should be submitted with the bid to expedite document processing.

DESIGNATED CONTACT: Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

Caroline Marshall

(Name, Title)

Caroline Marshall, General Counsel

(Printed Name and Title)

500 Chase Parkway, Waterbury, CT 06708

(Address)

888-308-3787/203-574-5555

(Phone Number) / (Fax Number)

cmarshall@verusfinancial.com

(email address)

CERTIFICATION AND SIGNATURE: By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that I am authorized by the vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

Verus Financial LLC
(Company)


(Authorized Signature) (Representative Name, Title)

James E. Hartley, Chief Executive Officer
(Printed Name and Title of Authorized Representative)

June 6, 2017
(Date)

888-308-3787/203-574-5555
(Phone Number) (Fax Number)

STATE OF WEST VIRGINIA
Purchasing Division
PURCHASING AFFIDAVIT

MANDATE: Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

EXCEPTION: The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

DEFINITIONS:

"Debt" means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

"Employer default" means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

"Related party" means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

AFFIRMATION: By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (*W. Va. Code §61-5-3*) that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

WITNESS THE FOLLOWING SIGNATURE:

Vendor's Name: Verus Financial LLC

Authorized Signature: _____ Date: 6/6/2017

State of Connecticut

County of New Haven, to-wit: Waterbury

Taken, subscribed, and sworn to before me this 6 day of June, 2017.

My Commission expires June 30, 2017.

AFFIX SEAL HERE

NOTARY PUBLIC


Susan M. Linstrum

Purchasing Affidavit (Revised 08/01/2015)



500 Chase Parkway
Waterbury, CT 06708
Telephone: (888) 30-VERUS

JAMES E. HARTLEY

www.verusfinancial.com

jhartley@verusfinancial.com

June 6, 2017

Bid Clerk
Department of Administration
Purchasing Division
2019 Washington Street East
Charleston, WV 25305-0130

Re: CRFQ STO 1700000006 – Professional Auditing Services For UP

Dear Sir/Madam:

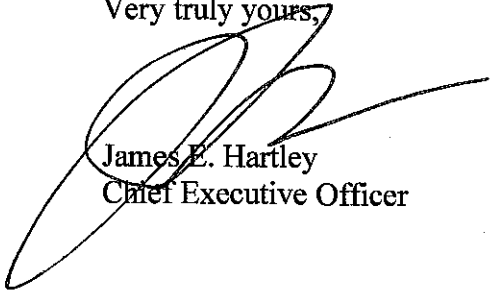
I am pleased to submit the proposal of Verus Financial LLC (“Verus”) for Professional Auditing Services for Unclaimed Property in response to the Request for Quotation CRFQ STO 1700000006 – Professional Auditing Services for UP (the “RFQ”) for the West Virginia State Treasurer’s Office, Unclaimed Property Division (“STO”).

As Chief Executive Officer of Verus, I am legally authorized to bind and make representations on behalf of Verus. I represent that Verus has read and understands all of the provisions of the RFQ. I further represent that Verus is committed to performing the services requested by the STO in the RFQ.

As described in further detail in its proposal, Verus was expressly established to provide services related to the identification and recovery of abandoned property to state abandoned property offices and divisions. Verus’ mission is to conduct complex abandoned property audits of national financial institutions, including insurance companies, on behalf of Verus’ client states. Verus’ approach combines investigative skills, sophisticated forensic auditing services, detailed legal analysis, and a patented powerful computing and data processing platform that is capable of compiling and analyzing massive volumes of information from multiple public and private sources. Verus is uniquely qualified to conduct examinations designed to uncover improper practices that may be employed by holders to avoid reporting and delivering abandoned property due to be remitted to the STO. Based on these unique abilities, Verus believes that it is a qualified respondent which can provide the services called for by the RFQ.

Please contact me if you require any additional information in order to evaluate Verus' proposal or if you have any questions regarding the proposal. I thank you for your consideration of Verus as a vendor in response to this RFQ.

Very truly yours,

A handwritten signature in black ink, appearing to be 'James E. Hartley', written over the typed name and title.

James E. Hartley
Chief Executive Officer

PROPOSAL

Title: Response to CRFQ STO 170000006 – Professional Auditing Services for UP

Submitted by: 

James E. Hartley, Chief Executive Officer
Verus Financial LLC
500 Chase Parkway
Waterbury, CT 06708
Tel: (888) 30-VERUS
Fax: (203) 574-5555
E-mail: jhartley@verusfinancial.com

Time & Date of Proposal Opening: June 8, 2017 at 1:30 p.m.

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EXHIBITS:

- Exhibit A – Certificate of Authorization
- Exhibit B – Data and Information Security Overview
- Exhibit C – Resumes
- Exhibit D – Organizational Chart

RESPONSE TO SPECIFICATIONS

3. QUALIFICATIONS

3.1. Organization

The Vendor must be of sufficient size and organization to provide the Services required by the STO. Describe the Vendor, discussing organizational structure, size, ownership, experience and the Vendor's ability, capacity and qualifications for performing the services contemplated by this RFQ.

Vendor Response:

Verus Financial LLC ("Verus") is a privately-held limited liability company organized under the laws of the State of Delaware and in existence since December 2007. Verus is a company that was established expressly for the purpose of providing services related to the identification and recovery of unclaimed property to unclaimed property offices and divisions. Verus' mission is to conduct complex unclaimed property audits of national financial institutions, including insurance companies, among others, on behalf of Verus' client states. Verus is fully able to conduct examinations of companies in accordance with the terms of *West Virginia Unclaimed Property Act* (the "Act") as set forth in *W.Va. Code § 36-8-1, et seq.*, as called for by the Request for Qualifications for Professional Auditing Services for Unclaimed Property (the "RFQ").

Currently Verus has entered into contracts with forty-eight state agencies representing over 97% of the overall population of the United States, to perform the same type of unclaimed property auditing services called for by this RFQ. Verus received its first contract in 2008. As of the date of our response, Verus has entered into contracts with the following states: Alabama, Alaska, Arkansas, Arizona, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Iowa, Idaho, Illinois, Indiana, Kentucky, Louisiana, Massachusetts, Maryland, Maine, Michigan, Minnesota, Missouri, Montana, North Carolina, North Dakota, Nebraska, New Hampshire, New Jersey, New Mexico, New York, Nevada, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Vermont, Washington, Wisconsin, West Virginia, and Wyoming. Pursuant to these contracts, Verus currently is in the process of conducting over one hundred complex general ledger unclaimed property audits, many of which include West Virginia as a participant. Verus' ongoing performance of these examinations makes it particularly well-suited to be awarded a contract pursuant to the RFQ.

The expertise of its personnel along with its technical capabilities enable Verus to readily identify those holders whose records should be subjected to examination as well as the identity of property records that should be examined. As a result,

Verus believes that it will be able to expeditiously identify and recover substantial amounts of unclaimed property from holders in a manner that is unmatched by other unclaimed property auditors.

At the time of submission of this response, thirty-eight of Verus' active examinations have been resolved through agreements under which property will be reported to its contracted states. The majority of these agreements are effective and the identification and reporting processes pursuant to those agreements are ongoing. Many of Verus' examinations have been focused on the life insurance industry and the entities which have resolved the examinations to date represent significant insurers within that industry. As a result of these examinations, to date Verus has remitted property and state clients have accepted nearly three million properties with a value of over three billion dollars (\$3.358B) in abandoned property related to these examinations.

Verus does not simply offer standard auditing services that may be applied to conduct ministerial reviews of records. Verus is uniquely qualified to conduct forensic investigations designed to uncover improper practices that may be employed by holders to avoid reporting and delivering unclaimed property due to be remitted to West Virginia, and ensure that holders conduct themselves in compliance with the unclaimed property laws in the future.

3.2 Licenses

Vendor must be properly licensed and in good standing with all regulatory and governmental entities. Vendor must submit copies of all required business licenses, certificates and/or registrations upon request or as a matter of proof that it meets certain criteria in order to be considered responsive and responsible.

Vendor Response:

Verus understands and will submit any and all required business licenses, certificates and/or registrations upon request.

3.3 Location

Vendor must be authorized to conduct business in the State of West Virginia. All assets and data relating to the STO must be maintained in a facility located within the United States of America. Describe the physical location of the facility from which the Services will be provided and the nature of all business conducted from that facility.

Vendor Response:

Verus is authorized to conduct business in the State of West Virginia. Attached hereto as *Exhibit A* is a copy of Verus' Certificate of Authorization with the West Virginia Secretary of State.

The headquarters of Verus are located at 500 Chase Parkway, Waterbury, Connecticut 06708. Verus' headquarters would be the primary office for performance of all work under any contract awarded pursuant to this RFQ. Verus also maintains three branch offices in New York, Massachusetts and California. All branches of Verus will be utilized for auditing companies for unreported unclaimed property on behalf of the STO and other state clients.

3.4 Quality Control Review Litigation

The Vendor must have favorable quality control reviews for its work. The Vendor's external quality control review contents should provide either a positive or a non-negative review of the Vendor. Desk reviews or field reviews of the Vendor and litigation must not reflect poorly on the work of the Vendor. Vendor should provide all quality control reviews of the Vendor's work for the past two (2) years with the bid, however, this information may be required prior to contract award.

Vendor Response:

With regard to security and internal controls, Verus adheres to the ISO 27001/27002 security standards, which we believe are a more appropriate set of standards for an organization of our size and Verus has undergone an annual ISO 27001 certification process. In addition, Verus has had SOC 1 and SOC 2 assessments completed for the past two years. Due to the confidential nature of these reports, Verus can provide them separately, upon request. Please see the Verus Data and Information Security Overview attached hereto as *Exhibit B*, for an outline of the security measures implemented by Verus to comply with these security standards and which display Verus' quality control mechanisms.

Verus has not had any desk or field reviews of its work or been the subject of any litigation in the previous two years that would reflect poorly on the work of Verus.

3.5 References

The Vendor must have satisfactory references. Please provide the names of at least three (3) references from governmental agencies which administer unclaimed property programs. The references must show that the Vendor has previously conducted unclaimed property audits in a competent and professional manner, or must otherwise demonstrate the ability of the Vendor to perform the Services specified in this RFQ. If a subcontractor or primary Vendor quotation is made the Vendor should provide one (1) client reference for each of the parties involved. The Vendor must provide the name and telephone number of each contact person for each of the clients specified. The STO reserves the right to contract any person or entity it believes prudent and to inquire about the Vendor.

Vendor Response:

The following is reference information for three of the states that Verus has contracted with to perform unclaimed property auditing services. Each of the following states has contracted with Verus to perform services similar to those called for by the RFQ and may be contacted to verify Verus' ability to perform the services:

Client Name: ***Arizona***
Contact Person: Joshua A. Joyce, Administrator, Unclaimed Property
Telephone Number: 602-716-6033
Address: Arizona Department of Revenue
1600 West Monroe Street
Phoenix, AZ 85007
Email Address: Jjoyce@azdor.gov

Client Name: ***Maryland***
Contact Person: Eric Eichler, Manager
Telephone Number: (410) 767-1812
Address: Compliance Division, Unclaimed Property Unit
301 W Preston Street, Room 310
Baltimore, MD 21201
Email Address: eeichler@comp.state.md.us

Client Name: ***Tennessee***
Contact Person: John Gabriel, Director
Telephone Number: (615) 253-5362
Address: 15th Fl Andrew Jackson State Office Building
502 Deaderick St.
Nashville, TN 37243
Email Address: john.gabriel@tn.gov

3.6 Experience

The Vendor must have at least three (3) years' experience in providing unclaimed property audit services for state governments. Please describe the Vendor's experience, including years of providing audit services and the nature of the Vendor's current customers and the type of industries in which it has auditing experience. Disclose and discuss any specialized audit or asset-locating policies and procedures related to unclaimed property audits.

Vendor Response:

Verus is an unclaimed property auditing firm that was established expressly for the purpose of providing services related to the identification and recovery of unclaimed property to state unclaimed property offices and divisions. Verus has been performing complex general ledger audits on behalf of state clients since

early 2009. Verus is currently conducting over one hundred large scale general ledger audits on behalf of its state clients.

In general, the type of examination being performed by Verus is unique in that it is not seeking to quantify administrative or accounting errors that have left unreported property, but instead is currently investigating a long held practice at many insurers of not properly reporting an entire category of unclaimed property, namely death benefits. As set forth above, thirty-eight of Verus' active examinations have been resolved through agreements under which property will be reported to its contracted states. The majority of these agreements are effective and the identification and reporting processes pursuant to those agreements are ongoing. As a result of these examinations, to date Verus has remitted property and state clients have accepted nearly three million properties with a value of over three billion dollars (\$3.358B) in abandoned property related to these examinations.

Verus' mission is to conduct complex unclaimed property audits of national financial institutions, including insurance companies on behalf of Verus' client states. Verus examinations requires that Verus perform detailed legal analysis of company policies and procedures surrounding unclaimed property identification and reporting, as well as returned mail, external searches, and death claim processing. Often, this has required the review of thousands of pages of holder documentation as well as the issuance of follow-up questions to clarify the operation of the procedures, and performed in-person procedural walkthroughs and/or interviews with company employees to understand the practical application of those policies.

Unlike many other unclaimed property audits that only review a sample or subset of the holder's data, Verus is performing a detailed analysis of the full data sets from the holder's systems to determine if any unreported unclaimed property is held within these systems. This commonly involves the receipt, review, and processing of several millions of records per holder. In addition, Verus performs testing on holder systems to ensure the validity of the data received and requests full backup paperwork on a sample set of customer files to again test the accuracy and validity of the data provided by the Holder.

As part of its process, Verus performs detailed legal analysis of company policies and procedures surrounding unclaimed property identification and reporting, as well as returned mail, external searches and death claim processing. Often, this has required the review of thousands of pages of holder documentation as well as the issuance of follow-up questions to clarify the operation of the procedures, and perform in-person procedural walkthroughs and/or interviews with company employees to understand the practical application of those policies.

Further, in conjunction with the investigative, auditing and legal skills of its key personnel, Verus has designed, built and tested a proprietary multi-functional computing platform programmed with heuristic algorithms utilizing real-time analysis and proprietary relational databases that is capable of processing extremely large amounts of data (hundreds of millions of records) gathered before and during the examination of holders' records. Even before an audit is undertaken, Verus' systems are capable of compiling and analyzing massive volumes of information from multiple public and private sources in order to identify specific property in the possession of certain holders believed to meet the statutory conditions to be presumed abandoned. The ability to perform this pre-audit analysis also enables Verus to clearly identify the scope of holder records that will need to be examined and streamline the actual audit process.

The expertise of its personnel along with its technical capabilities enable Verus to readily identify those holders whose records should be subjected to examination as well as the identity of property records that should be examined. As a result, Verus believes that it will be able to expeditiously identify and recover substantial amounts of unclaimed property from holders in a manner that is unmatched by other unclaimed property auditors.

3.7 Staff Qualifications

3.7.1 Experienced Staff

The Vendor must provide experienced staff. All personnel assigned to examinations for the STO must have at least one (1) year of auditing experience in unclaimed property auditing. Vendor should include, with the bid, the names and contact information of the specific staff to be assigned to the STO contract and a resume for each staff member listed. Include any information such as whether any personnel available for the engagement have articles published in professional journals, conduct or teach seminars, conferences, college-level courses, etc., or sit on professional accounting firms, auditing boards or committees. This information may be required prior to contract award.

Vendor Response:

Key Personnel

The key personnel of Verus have a wealth of experience that will be brought to bear in the examination process, and which unquestionably qualifies them to provide the services called for by this RFQ. This experience includes forensic accounting, auditing, and investigative skills, technical proficiency in developing and maintaining large volumes of data, as well as expertise and practical skills in dealing and negotiating with a variety of large and small companies in law enforcement, legal and regulatory contexts.

The following is a description of the expertise, background and qualifications of Verus' executives who will be responsible for overseeing the services performed for West Virginia under any contract awarded pursuant to this RFQ. The resumes of all key personnel are attached to this response as *Exhibit C*.

James Hartley, Chief Executive Officer

Mr. Hartley is a co-founder of Verus. He is an experienced attorney who has represented a wide variety of clients including municipalities, corporations and businesses. He was lead counsel in the seminal Uniform Securities Act case of *Connecticut National Bank v. Giacomi*, as well as lead counsel in the matter of *In re Colonial Realty Litigation Securities Fraud*. Mr. Hartley has also worked with Attorneys General in various states prosecuting actions on behalf of businesses and citizens of those states.

Mr. Hartley is a 1972 graduate of Boston College. He received his Juris Doctorate degree in 1975 from Columbia University. Mr. Hartley is a member of the Connecticut bar, the United States District Court for the District of Connecticut, the United States Court of Appeals for the Second Circuit, and the United States Supreme Court.

Specific Functions: As Chief Executive Officer, Mr. Hartley heads the executive staff and is responsible for the overall management of the relationship and interactions between Verus and the State as well as the relationship and interactions between Verus and any holders to be audited under any contract issued pursuant to this RFQ.

Management Role: Mr. Hartley manages the overall direction and performance of the company as a whole, including direct management over the President and departmental heads.

Jeffrey Drubner, President

Mr. Drubner is a former Special Agent with the Federal Bureau of Investigation. During his almost ten years at the Bureau, Mr. Drubner investigated international organized crime, fraud and global money laundering, in addition to other financial crimes. During the investigation and prosecution of these cases, Mr. Drubner was responsible for reviewing voluminous bank, financial and corporate records, as well as conducting large scale audits of large repositories of said financial records. In addition to the above investigative duties, Mr. Drubner served as a certified FBI Legal Instructor and Advisor. He has lectured on money laundering at the FBI Academy in Quantico, Virginia, Fordham University Law School, among other forums.

Specific Functions: Mr. Drubner is responsible for the day-to-day operations of Verus and the areas of the company involved in providing services under any contract issued pursuant to this RFQ.

Management Role: Mr. Drubner is responsible for direct management of the day-to-day operations of the company, including direct management over departmental heads.

Charles Hellman, Executive Vice President

Mr. Hellman is an attorney with over fifteen years' experience representing clients in a variety of commercial business and litigation matters. Many of the cases Mr. Hellman has worked on have involved significant analysis and application of accounting and auditing principles as well as regulatory rules and procedures. Mr. Hellman is a graduate of Bard College. He received his Juris Doctorate degree in 1996 from New York Law School (summa cum laude) and began his career as an associate at Weil Gotshal & Manges LLP. Mr. Hellman has been associated with Verus since the company's inception.

Specific Functions: Mr. Hellman heads Verus' auditing services and manages all activity relating to the examination process and audit staff.

Management Role: Mr. Hellman is responsible for direct management of the day-to-day operations of the company, including direct management over departmental heads.

Caroline Marshall, General Counsel and Chief Operating Officer

Ms. Marshall is an attorney with over twenty years' experience. She began her career as a prosecutor at the New York County District Attorney's office and more recently has been litigating complex civil actions. In the course of her career, Ms. Marshall has represented a wide variety of clients, including state pension funds and other institutional investors. As a result, Ms. Marshall has extensive experience working closely with auditing experts and forensic accountants. Additionally, Ms. Marshall has been responsible for overseeing teams of attorneys conducting detailed reviews of large volumes of corporate and financial records. Ms. Marshall is a 1988 graduate of Dartmouth College. She received her Juris Doctorate degree in 1992 from Fordham Law School.

Specific Functions: Ms. Marshall is responsible for direct management of the Audit department and is the head of Verus' legal team.

Management Role: Ms. Marshall is responsible for direct management of the Audit and Legal departments.

Edward Hall, Associate General Counsel, Chief Compliance Officer and Managing Director

Mr. Hall is an attorney with over ten years' experience as an attorney and over eight years' experience in unclaimed property compliance and examinations. Mr. Hall has been with Verus since the company's inception. Mr. Hall began his

career in complex litigation and at Verus has had extensive experience performing legal analysis of issues related to unclaimed property compliance, review of the internal policies and procedures of holders under examination, and developing unclaimed property auditing procedures and processes. Additionally, Mr. Hall is responsible for overseeing teams of examiners conducting detailed reviews of holder records.

Specific Functions: Mr. Hall oversees all non-data aspects of Verus' auditing services and manages activities relating to the examination process and audit staff.

Management Role: Mr. Hall manages all non-data operations of the Audit Department.

Steven Haley, Managing Director

Mr. Haley has over fifteen years of experience in providing unclaimed property related services, including identification and quantification of unclaimed property liabilities, analysis of various accounting transactions, general ledger accounts, unclaimed property reserve, and policies and procedures, voluntary disclosure agreements, resolution of unclaimed property liabilities, review of and implementation of best practices, audit defense, and preparation of annual compliance reports.

Prior to joining Verus, Mr. Haley was a member of KPMG's National Unclaimed Property Practice, where he was employed since 2006, advising clients on their unclaimed property procedures and reporting obligations. Prior to joining KPMG, Mr. Haley was a Senior Client Service Officer at ACS Unclaimed Property Clearinghouse, Inc., where he was employed for approximately nine years.

Specific Functions: Mr. Haley oversees all data related aspects of Verus' auditing services and manages activities relating to the examination process and audit staff.

Management Role: Mr. Haley manages all data operations of the Audit Department.

Marc Posner, Managing Director

Mr. Posner is an attorney with fifteen years' experience. After a clerkship in the Federal District Court in Manhattan, Mr. Posner joined the litigation department of Davis Polk & Wardwell, where he focused on complex corporate and securities litigation. Mr. Posner's background also includes extensive corporate transactional experience as Of Counsel to Stratos Global, an international telecommunications provider.

Mr. Posner is a 1985 graduate of the University of Pennsylvania. He received his Juris Doctorate degree in 1992 from the University of Pennsylvania Law School (magna cum laude, Order of the Coif).

Specific Functions: Mr. Posner oversees Verus' auditing services and manages activities relating to the examination process and audit staff.

Management Role: Mr. Posner manages operations of the Audit Department.

Dennis Curnyn, Director of Forensic Analysis/Audit Supervisor

Mr. Curnyn is a Certified Public Accountant (*inactive*) with over twenty five years of internal audit experience in the insurance industry. For sixteen of these years, Mr. Curnyn was with Internal Audit for two top 20 Life and Annuity insurers, through the officer level, where he provided internal audit management over teams within various corporate financial areas, including controller, accounts payable, treasury, investor relations, administrative units, stand-alone insurance subsidiaries, life and annuity policy service centers, retirement, annuity, and investment products. While auditing these areas, Mr. Curnyn frequently identified abandoned property risks and evaluated applicable escheatment controls. In addition to his tenure at the above referenced life insurers, for many years Mr. Curnyn provided internal audit and Sarbanes-Oxley regulatory compliance services to a number of other major insurance enterprises on a consulting basis as a Senior Manager with "big 4" internal audit services practices. Mr. Curnyn is also a Certified Anti-Money Laundering Specialist and has held prior registrations as a General Securities Registered Representative (Series 7) and a General Securities Principal (Series 24).

Specific Functions: Mr. Curnyn oversees the review of company files and other aspects of Verus' auditing services.

Management Role: Mr. Curnyn manages all file review operations of the Audit Department.

James DeAngelis, Executive Vice President and Chief Financial Officer

Prior to joining Verus, Mr. DeAngelis served as the senior financial officer in a variety of public and private companies which designed and delivered technical and financial solutions for leading edge technology driven businesses. Mr. DeAngelis was responsible for and/or assisted in \$83+ million of financing, including private placements, IPO financing, Regulation D, hybrid debt/equity placements, equity credit lines, receivables and equipment financing facilities.

Specific Functions: Mr. DeAngelis oversees all company accounting practices, direct company financial strategy, and establishes and optimizes day-to-day operations in the company.

Management Role: Mr. DeAngelis directly manages the Finance department.

Peter Lee, Chief Technology Officer

Mr. Lee has more than twenty years of experience in providing business process and information technology services to insurance and financial service industries, among others. Prior to joining Verus, Mr. Lee served as an outsourced lead project manager for a variety of public and private entities, assisting them in developing and implementing sophisticated data systems. Some of these data system implementations over the past five years include, but are not limited to: Los Angeles County Dept. of Health Services, Toyota Financial Service, Rockwell Collins Passenger Systems Division and PacifiCare Health Systems, Inc.

Specific Functions: As the Director of Technical Services, Mr. Lee is responsible for designing, implementing and maintaining Verus' entire technical framework, including proprietary company software.

Management Role: Mr. Lee directly manages the Information Technology department.

Joseph Marcelonis, Client Relations Manager

Mr. Marcelonis has over fourteen years of unclaimed property experience. While employed at the ACS Unclaimed Property Clearinghouse, Mr. Marcelonis was involved in day-to-day operation and audit workflow processes as well as acted as client liaison for state clients. Mr. Marcelonis developed and improved workflow efficiencies, ensured proper delivery of unclaimed property to clients, conducted webinars, provided internal training, and communicated regularly with clients on new developments, important unclaimed property issues, and new initiatives.

Specific Functions: Mr. Marcelonis oversees Verus' relationships with state clients.

Non-Key Personnel

The expertise of its personnel enables Verus to readily identify those holders whose records should be subjected to examination as well as the identity of property records that should be examined. As a result, Verus believes that it will be able to expeditiously identify and recover substantial amounts of unclaimed property from holders in a manner that is unmatched by other unclaimed property auditors. An organizational chart, outlining all the employees of Verus that will perform services under any contract awarded pursuant to this RFQ is included as *Exhibit D*. Further, *Exhibit C* contains resumes for personnel who will be directly responsible performing audits under the RFQ.

Similar to the experience of our key personnel, the personnel of Verus have a variety of experience qualifying them to provide the services called for by this

RFQ. This experience includes auditing, forensic accounting, technical skills, and legal expertise.

The audit personnel of Verus have decades of combined experience in identifying, auditing, and processing reports of unclaimed property. Verus employees have aided holders in determining appropriate application of states' dormancy criteria, reviewed accounting documentation to determine unclaimed property reporting liabilities and advised holders on all issues regarding abandoned property compliance and reporting requirements. The experience of Verus' employees ranges from providing services on behalf of unclaimed property auditing firms to providing services on behalf of financial service firms advising holders of their requirements under unclaimed property laws.

Our personnel are also experienced in working directly in unclaimed property transfer agent services or securities divisions. This experience has involved reviewing millions of shareholder records on behalf of client states, analyzing demutualization terms, and managing unclaimed property departments. Employees of Verus have experience reviewing the records of transfer agents and brokerage houses in positions at both unclaimed property auditing firms and financial services firms advising transfer agents and brokerage houses of their requirements under unclaimed property laws. Additionally, Verus personnel have decades of additional experience with securities and mutual funds, including decades of diverse experience conducting examinations, including examinations which address financial investments and securities and years of experience reviewing records of transfer agents or brokerage houses.

In addition, our audit personnel have substantial experience in reviewing automated data for large corporations. Our staff is experienced in using standard general ledger, policy administrative, and profile management applications used by large corporations. Our staff also possesses an intimate knowledge of the proprietary applications used in holder industries, which is necessary as many corporations use custom software that is tailored to their specific procedures.

The legal staff of Verus has engaged in extensive research and analysis of the unclaimed property laws of the various states, including West Virginia. Currently, Verus has twelve bar licensed attorneys on staff and Verus' legal personnel have conducted a careful review of West Virginia's unclaimed property statutes, rules, and regulations and have gained a thorough understanding of the requirements contained therein. These statutes, rules and regulations have been fully integrated into Verus' procedures relevant to the services to be provided pursuant to this RFQ. Additionally, at least one attorney is assigned and involved in each audit being performed. As a result, in conducting examinations on behalf of the STO, Verus has developed the requisite knowledge and has the appropriate personnel to ensure that all of its processes are fully compliant with the Act and to provide the full scope of services called for by the RFQ.

3.7.2. Partner & Supervisory Qualifications

The Vendor must identify any and all principal supervisory and management staff, including engagement partners, managers, other supervisors and specialists who would be assigned to the audit engagements.

Vendor Response:

The description of the background and qualifications of the principal Verus employees who will be responsible for overseeing all of the services performed for West Virginia under any contract awarded pursuant to this RFQ is set forth in Section 3.7.1 above and has been provided as *Exhibit C* to this response.

3.7.3. Continuation of Quality Staff

Vendor shall provide quality of staff over the term of the contract and ensure that any new or additional staff members have the same qualifications, training and experience as the staff members. Vendor should provide this information in its bid to this RFQ. The Vendor shall inform the STO in writing of any personnel or staff changes that would affect the Services provided to the STO.

Vendor Response:

Verus has a robust interview and vetting process for prospective employees, selecting only individuals with the utmost qualifications and ethical integrity for positions. If at any time there is an addition or change to either the management or project teams as outlined, Verus will notify the STO regarding the proposed change and outline the qualifications and experience of the individual in question.

3.7.4 Subcontractors

The Vendor must disclose any potential subcontractor in its bid to this RFQ. In the event the Vendor proposes providing the required Services through a subcontractor, the bid should include the name, address, contact information, experience and staff qualifications of the potential subcontractor. This information may be required prior to contract award. Any proposed subcontractor must meet the same mandatory requirements to provide the Services in this RFQ prior to entering into any agreement with the Vendor. A bid that includes Services provided by a Subcontractor is not considered a joint bid. The STO will consider the Vendor to be the sole point of contact with regard to all contractual matters. The Vendor is solely responsible and liable for payment of all financial matters in connection with its employees, contractors and subcontractors.

Vendor Response:

Verus provides all-encompassing unclaimed property audit services that require neither subcontractors nor outside experts to identify, collect, report or remit unclaimed property. Consequently, Verus has not entered into any agreements with subcontractors, affiliates, transfer agents or joint ventures. In the event a

subcontractor is engaged, the STO will be notified of said subcontractor and services the subcontractor will provide.

3.8 Conflicts

The Vendor must have no conflict of interest with regard to any work performed by the Vendor for the State of West Virginia, the STO or any other agency, board or commission thereof. Furthermore, the Vendor shall not participate in examinations in which such participation could be construed as a conflict of interest.

Vendor Response:

Verus does not currently perform any other work on behalf of the STO except services that are the same as those called for within this RFQ. Furthermore, Verus does not have a relationship with any holder, holder's agents, firms, individuals or subsidiaries that could benefit from Verus providing services as outlined within this RFQ.

Verus does not have any agreements nor will Verus engage in any agreements that entitle holders, holder's agents, firms, individuals or subsidiaries to a portion of fees paid to Verus. With Verus, a state client can be confident that Verus is working exclusively for the state and its citizens and that Verus has no conflicts of interest whatsoever.

4. MANDATORY REQUIREMENTS

4.1 Mandatory Contract Services Requirements and Deliverables

Contract Services must meet or exceed the mandatory requirements listed below.

4.1.1 Specific Work Plan – Audits

For each planned audit, the Vendor must set forth a work plan for the audit, including an explanation for the methodology to be followed and any specialized methodologies to be used by Vendor. The work plan must adhere to the guidelines in Exhibit D.

Vendor Response:

Verus will adhere to the guidelines set forth in Exhibit D to the RFQ. Specifically, Verus has developed detailed work plans and audit procedures to be used in conducting examinations in connection with any contract awarded pursuant to this RFQ. Verus is readily able to audit and process records of unclaimed property obtained from holders and/or their agents, prepare and submit unclaimed property reports in the appropriate format, demand that holders and/or their agents deliver all unclaimed property determined to be owed under West Virginia law, and ensure that such property is forwarded to the State of West Virginia or its designee within the required timeframe.

Verus' policies are designed to ensure that all audits are conducted in a timely manner. As an initial matter, even before an audit is undertaken, Verus' systems are capable of compiling and analyzing massive volumes of information from multiple public and proprietary sources in order to identify specific property in the possession of certain holders believed to meet the statutory conditions to be presumed abandoned. The ability to perform this pre-audit analysis also enables Verus to clearly identify the scope of holder records that will need to be examined and streamline the actual audit process.

After obtaining authorization from the State to proceed with an audit, Verus shall take steps to begin the examination as soon as practicable. Verus' key personnel have significant experience dealing with entities in successfully resolving any disputes that may arise in connection with conducting the examinations contemplated by the RFQ. As a result, Verus has the ability to engage in the necessary negotiations to obtain holders' cooperation to commence the audit process and address any disputes at any point in the audit process. Finally, Verus has the personnel and technical resources to provide the necessary staffing and support to ensure that once an audit is begun, it is completed accurately and expeditiously.

Verus has a sophisticated software platform that enables the company to input public and proprietary information, as well as information gathered by reviewing holders' electronic and paper files during the audit process in order to accurately identify the amount of unreported unclaimed property due to be remitted to the State. Verus is able to make an initial determination of the approximate potential amount of unclaimed property believed to be in the possession of certain holders before an audit has begun. Thereafter, Verus shall confirm the amount of unclaimed property due to be remitted to the STO through appropriate audit procedures and an on-site review of the electronic and paper files of the holders. Finally, Verus shall maintain audit stream records for the purpose of supporting all determinations that identified property has been abandoned, as well as all other relevant pieces of information necessary to establish that the property is due to be remitted to the STO.

Further, Verus has undertaken appropriate measures to ensure that all information obtained in connection with the audit and reporting process is kept confidential and only authorized personnel have access to this information for appropriate purposes.

The following is a brief outline of the processes that Verus shall follow in providing services called for by this RFQ:

- Pre-Examination Analysis – Verus is able to work with the STO to identify holders whose records are to be examined and the appropriate methods to be used in conducting the examinations. In connection with this process, Verus

shall review any reports previously filed by particular holders and/or analyze available data regarding these holders to determine whether there is reason to believe that they are in possession of unclaimed property due to be remitted to the State. Subject to the State's approval, examinations may be undertaken on behalf of West Virginia alone or in conjunction with one or more other states with similar unclaimed property laws, or West Virginia may join as a participant in examinations initiated by other states.

- **Notice of Intent to Examine** – After obtaining authorization from the STO, Verus shall provide notice to each holder that it has been selected to have its records examined pursuant to West Virginia's unclaimed property laws.
- **Initial Meeting with Holder** – An opening meeting will be held between the holder subject to examination and Verus to discuss the examination procedures and document production requirements. The meeting shall be followed by a letter further outlining the scope of the procedures to be followed in connection with the examination.
- **Examination of Records** – As soon as practicable, Verus shall commence the examination following the agreed upon procedures. During the examination, Verus shall analyze and review the holders' records to determine the type and amount of unclaimed property in the holders' possession due to be remitted to the State. It is anticipated that holder records will be in various storage media including paper, TIFF images, microfiche and electronic data, among others. An initial assessment of the state of the required documents and the quality of the information will be undertaken during the initial meeting. All data received will be catalogued, coded and indexed. Depending upon the volume of paper, TIFF or microfiche data, it may be necessary to convert the provided data to an electronic format by means of scanning, imaging, optical character recognition, and manual coding prior to the substantive analysis.
- **Uncooperative Holders** -- In the event that a holder is unwilling to provide appropriate access to its records, is uncooperative in an ongoing audit or refuses to remit payable property identified by the audit, Verus shall engage the holder in a process designed to identify the precise nature of the holder's reasons for its unwillingness to cooperate and try to resolve any legitimate concerns that the holder may have regarding the examination process. Verus believes that through this process, it will be able to obtain the holders' cooperation. However, in the event that Verus is unsuccessful, it shall provide the State with written notification of a holder's refusal to remit records to be reviewed or a holder's failure or refusal to report or deliver unclaimed property. Verus shall not initiate any further action unless advised otherwise in writing by the State.

- **Monthly Reports** – Verus shall provide monthly reports detailing the status of all examinations assigned, work in progress, and examinations completed.
- **Due Diligence Requirements** – Verus shall inform holders of their statutory obligations to notify owners of unclaimed property and ensure that the holders have complied with all due diligence requirements before property is deemed unclaimed and delivered to the State.
- **Closing Meeting** – At the conclusion of the examination, Verus shall provide the holder with a written audit report informing the holder of the amount of unclaimed property that has been identified as due to be remitted to the State of West Virginia and demand that it be delivered. Verus shall meet with the holder to reconcile and agree upon the report to be filed with the State of West Virginia prior to the delivery of the property demanded. Further, upon completion of the initial examination of the holder's records, Verus shall instruct holder, or its agent, to file all future reports directly with the State pursuant to West Virginia's unclaimed property laws. In doing so, Verus shall meet with the holder and/or its agents to go over the reporting requirements to ensure that the holder fully understands its reporting obligations on a going-forward basis.
- **Issuance of Final Report** – A final report detailing the findings, quantifying the aggregate dollar amount due along with the detailed breakdown of individual unclaimed property, and the methodology for determining the amount of unclaimed property in the holder's possession will be submitted to the STO. The final report shall include all information called for by the RFQ and shall be submitted in electronic format conforming to the NAUPA standard or any other format specified by the Department.
- **Custodial Procedures** – Verus shall, pending delivery to the State, retain cash of the State in a separate bank account or accounts in the name of Verus for the account of the State, subject only to draft or order by Verus acting pursuant to an agreement between West Virginia and Verus. Verus shall receive delivery of securities through the DTC and register securities in the nominee name. Verus shall maintain in hard copy form records of all receipts, deliveries and locations of securities, together with a current inventory thereof.
- **Security Valuation** - Verus shall determine the value of securities by the closing price on the applicable stock exchange, or in the pink sheets, on the third business day prior to delivery to West Virginia. The value of an unlisted security, or other personal property, shall be determined by the generally accepted valuation method applicable to such property.

- **Delivery of Property** – Verus shall ensure that holders deliver the unclaimed property identified during the review process and included in the report for remittance to the State. Verus shall ensure that property received from holders is delivered to the State of West Virginia within 30 calendar days of Verus taking control of the property.

Identification

Verus shall work with West Virginia to identify holders whose records are to be examined and the appropriate methods to be used in conducting the examinations. In connection with this process, Verus shall review any reports previously filed by particular holders and/or analyze available data regarding these holders to determine whether there is reason to believe that they are in possession of unclaimed property due to be remitted to the State. Subject to the State's approval, examinations may be undertaken on behalf of West Virginia alone or in conjunction with one or more other states with similar unclaimed property laws.

Examination of Records

As soon as practicable, Verus shall commence the examination following the agreed upon procedures. During the examination, Verus shall analyze and review the holders' records to determine the type and amount of unclaimed property in the holders' possession due to be remitted to the State. It is anticipated that holder records will be in various storage media including paper, TIFF images, microfiche and electronic data, among others. An initial assessment of the state of the required documents and the quality of the information will be undertaken during the initial meeting. All data received will be catalogued, coded and indexed. Depending upon the volume of paper, TIFF or microfiche data, it may be necessary to convert the provided data to an electronic format by means of scanning, imaging, optical character recognition, and manual coding prior to the substantive analysis.

Soliciting Voluntary Compliance

In the event that a holder is unwilling to provide appropriate access to its records, is uncooperative in an ongoing audit or refuses to remit payable property identified by the audit, Verus shall engage the holder in a process designed to identify the precise nature of the holder's reasons for its unwillingness to cooperate and try to resolve any legitimate concerns that the holder may have regarding the examination process. Verus believes that through this process, it will be able to obtain the holders' cooperation. However, in the event that Verus is unsuccessful, it shall provide the State with written notification of a holder's refusal to remit records to be reviewed or a holder's failure or refusal to report or deliver unclaimed property. Verus shall not initiate any further action unless advised otherwise in writing by the State.

Processing of Records

Verus has built a software platform that enables it to input public and proprietary information, as well as information gathered by reviewing holders' electronic and paper files during the audit process in order to accurately identify the amount of unreported unclaimed property due to be remitted to the State. Verus is able to make an initial determination of the approximate potential amount of unclaimed property believed to be in the possession of certain holders before an audit has begun. Thereafter, Verus shall confirm the amount of unclaimed property due to be remitted to West Virginia through appropriate audit procedures and an on-site review of the electronic and paper files of the holders. Finally, Verus shall maintain audit stream records for the purpose of supporting all determinations that identified property has been abandoned, as well as all other relevant pieces of information necessary to establish that the property is due to be remitted to West Virginia.

Property Collection

At the conclusion of the examination, Verus shall provide the holder with a written audit report informing the holder of the amount of unclaimed property that has been identified as due to be remitted to the State of West Virginia and demand that it be delivered. Verus shall meet with the holder to reconcile and agree upon the report to be filed with the State of West Virginia prior to the delivery of the property demanded. Further, upon completion of the initial examination of the holder's records, Verus shall instruct the holder, or its agent, to file all future reports directly with the State pursuant to West Virginia's unclaimed property laws. In doing so, Verus shall meet with the holder and/or its agents to go over the reporting requirements to ensure that the holder fully understands its reporting obligations on a going-forward basis.

Reporting

A final report detailing the findings, quantifying the aggregate dollar amount due along with the detailed breakdown of individual unclaimed property, and the methodology for determining the amount of unclaimed property in the holder's possession will be submitted to West Virginia. The final report shall be submitted in electronic format conforming to the NAUPA standard or any other format specified.

Delivery of Property

Verus shall ensure that holders deliver the unclaimed property identified during the review process and included in the report for remittance to the State. Verus shall make a demand from the holders and/or their agents of property for delivery to Verus or its custodian the property and payment of penalty deemed owing under the State's unclaimed property law.

Collection and Delivery

If awarded a contract pursuant to this RFQ, Verus shall seek to bring holders into compliance with West Virginia's unclaimed property statutes and all applicable federal legislation and court rulings: (1) examining holders to ensure past compliance, and; (2) including, as part of its examination processes, reviewing with holders and/or their agents the applicable unclaimed property laws and reporting requirements to ensure that holders fully understand their obligations going forward.

Verus shall ensure that holders deliver the unclaimed property identified during the review process and included in the report for remittance to the State. Verus shall make a demand from the holders and/or their agents of property for delivery of property deemed owing under West Virginia's unclaimed property law.

Quality Control

Verus audits are conducted under Generally Accepted Government Auditing Standards (GAGAS), as authored by the U.S. Government Accountability Office and which incorporates the A.I.C.P.A. and GAAS standards for fieldwork, ethical standards and reporting as well as Statements on Auditing Standards. Verus' auditors apply GAAP and GAAS in the identification, collection and delivery of unclaimed property, as well as any examination/auditing procedures promulgated under state and federal laws. Each of these standards incorporate strict ethical standards and Verus staff will adhere to these ethical standards during the course of any examination conducted on behalf of the STO.

4.1.2 Audit Examinations

The Vendor must be able to conduct audit examinations of holders as required by the STO and in accordance with Exhibit D. The Vendor shall undertake to determine, report, and collect all types of unclaimed property in the possession of the Holder, within the scope of the audit. It shall be the Vendor's responsibility to review the records of such Holders of unclaimed property to determine if all property within the scope of the audit, held for owners with a last known address in West Virginia, or in the absence of records of owner names, where the Holder is domiciled in West Virginia, has been reported and remitted to the State. A list of property types and their applicable abandonment periods is attached as Exhibit B.

4.1.3 Audit Authorization

Prior to commencing an audit, Vendor must obtain written approval from the STO. The STO has the final and sole authority to determine who, if anyone, will conduct an examination of Holders. All unclaimed property funds or securities submitted by the Vendor or the Holder pursuant to an examination conducted without prior written approval from the STO shall be received by the STO without compensation to the Vendor.

4.1.4 Standards

The Vendor must comply with the professional standards required by the STO. The audit and identification of unclaimed property from the records of Holders, the processing of records and the demands for payment of the property to the STO shall be made in accordance with Generally Accepted Accounting Principles (GAAP) and Generally Accepted Auditing Standards (GAAS) to the extent applicable to unclaimed property audits.

4.1.5 Authority

The Vendor must act only within the scope of authority granted to it by the STO. STO approval is required for the use of estimation in the absence of Holder records. Written STO approval must be obtained prior to estimation being undertaken.

4.1.2 through 4.1.5 Vendor Response:

Verus understands and will comply in accordance with the guidelines set forth in Exhibit D to the RFQ and as further outlined in the Work Plan provided in response to section 4.1.1.

4.1.6 Timeframe

The Vendor must comply with timeframes established by the STO. The Vendor shall schedule an assigned unclaimed property examination at a time mutually agreeable with the Holder, however, the examination shall commence no later than ninety (90) days after the notification to the Vendor of the assignment of the examination, except on a showing of good cause. The Vendor must complete the examination and submit the report to the STO within a reasonable time of the assignment of the examination, unless the Vendor receives a written extension from the STO.

Vendor Response:

Verus understands and will comply.

4.1.7 Act Requirements and Notices

The Vendor must have a working knowledge and familiarity with the requirements of the Act so as to properly advise Holders of their obligations thereunder. The Vendor shall advise each Holder of the requirements of W.Va. Code § 36-8-7 for notifying owners of their property ("Due Diligence") and shall notify the STO if Due Diligence has not been carried out by a Holder. The Vendor shall also advise Holders that all property reported and remitted must conform to the requirements of the Act, now and in the future. Holders are not exempt from any section of the Act, including but not limited to W.Va. Code § 36-8-24, which grants the STO the authority to charge penalties and interest to delinquent Holders. The Vendor shall not represent to Holders that penalties and interest will be waived without written authorization from the STO.

Vendor Response:

Verus understands and will comply. Verus has engaged in extensive research and analysis of the unclaimed property laws of the various states, including West Virginia. Verus' legal personnel have conducted a careful review of West Virginia's unclaimed property statutes, rules and regulations and have gained a thorough understanding of the requirements contained therein. These statutes, rules and regulations have been fully integrated into Verus' systems and procedures relevant to the services to be provided pursuant to this RFQ. As a result, in conducting examinations on behalf of the STO, Verus has developed the requisite knowledge and has the appropriate personnel to ensure that all of its processes are fully compliant with applicable West Virginia unclaimed property law and to provide the full scope of services called for by the RFQ. Verus ensures that each holder under examination is aware of participating state laws and protocols regarding penalties and interest as set forth under each state law.

4.1.8 Closure

The Vendor must be able to properly close an audit, as required by this RFQ. After the Holder and the Vendor have agreed to the amount deliverable, the Vendor will provide the Holder and the STO with a final examination report summarizing the procedures performed and the conclusions reached, including the amount deliverable. The STO will notify the Holder of any interest or penalties assessed on delinquent property.

Vendor Response:

Verus understands and will comply in accordance with the guidelines set forth in Exhibit D to the RFQ and as further outlined in the Work Plan provided in response to section 4.1.1.

4.1.9 Reporting

In conjunction with the identification and collection of unclaimed property, the Vendor must:

4.1.9.1 Process records of unclaimed property obtained from Holders and/or other agents;

4.1.9.2 Timely submit all required reports and notices to West Virginia State Treasurer's Unclaimed Property Division, 322 70th St. SE, Charleston, West Virginia 25304;

4.1.9.3 Prepare and submit to the STO reports of unclaimed property in accordance with the requirements of the Act & corresponding legislative rule, 112 CSR 5;

4.1.9.4 Report all unclaimed property electronically using the NAUPA II standardized unclaimed property reporting format. This format can be downloaded from the West Virginia State Treasurer's website address: <http://www2.wvsto.com/Unclaimed-Property/Business-Holders>. In addition, this report must also be submitted in paper format, if requested by the STO. These

requirements may be amended at the written direction of the STO. Further, the STO reserves the right to reject any audit reports not in compliance with the provisions of this RFQ; and

4.1.9.5 Timely submit, pay or deliver all funds and other property constituting unclaimed property to the STO, or his designee subsequent to the processing of the Holder's records and the Vendor's demand of report and payment or delivery, as provided in this subparagraph. All funds, securities and other property must be segregated and securely maintained by the Vendor for a period not to exceed thirty (30) calendar days prior to disbursement to the STO or its designee. Remittance documentation shall indicate the date the property was received by the Vendor.

4.1.9 and 4.1.9.1 through 4.1.9.5 Vendor Reponse:

Verus understands and will comply in accordance with the guidelines set forth in Exhibit D to the RFQ and as further outlined in the Work Plan provided in response to section 4.1.1.

4.1.10 Securities

The Vendor must process all securities according to the procedures established by State law and the STO.

4.1.10.1 The Vendor shall cause all securities to be re-registered to the State of West Virginia or its nominee, as directed by the STO, and delivered using Depository Trust Company (DTC) designations when applicable. For all securities that are not DTC eligible, the Vendor shall cause them to be re-registered to the WV State Treasurer or its nominee, at the written direction of the STO, and delivered in physical form to the STO, or its designee.

4.1.10.2 The report format for securities must include: the cusip number for the issue; the issue name of the security; the amount of shares for each property, and the Holder's FEIN number. The accompanying invoice must also include the value of the shares on the date the property is received by the Vendor. The value of any security traded on an exchange shall be the closing price of that security on the date the property is received by the Vendor or the Vendor's custodian. If the property is a security traded over the counter, it shall be the bid price as set forth in the 'pink sheets' on the date the property is received. For any other property the value shall be determined according to generally accepted valuation procedures.

4.1.10.3 In the alternative, in lieu of requiring the transfer of a security to the STO, the STO may require that the Holder, acting as agent for the STO, liquidate the security and report the proceeds as unclaimed property.

4.1.10.4 In order to facilitate this liquidation, when the Vendor has in its possession securities which the Vendor has determined to be reportable to the STO, if requested by the STO, the Vendor shall send to the STO a report of the securities which appear to have market value. The STO will respond and direct

the Vendor as to whether to liquidate securities on the list submitted by the Vendor.

4.1.10.5 Securities listed on an established stock exchange must be sold at prices prevailing on the exchange at the time of sale. Other securities may be sold over the counter at prices prevailing at the time of sale or by any reasonable method authorized by the STO.

4.1.10.6 Within sixty (60) calendar days of any sale conducted pursuant to this subsection, the Holder shall deliver to the STO the monetary proceeds resulting from the sale, after deducting a proportionate share of the reasonable expense of brokerage and transfer fees from the sale of the property. The Holder shall report the number of shares sold and the value of each share, as well as the expense attributable to the sale. The Holder shall include in the reported property all interest, dividends, increments, earnings and accretions due, payable or distributable at the time of liquidation, and all earnings on the property between the time of liquidation and the time of reporting.

4.1.10 and 4.1.10.1 through 4.1.10.6 Vendor Response:

Verus understands and will comply.

4.1.11 Demands for Remittance

The Vendor must be able to demand and accept remittances of unclaimed property from Holders. Unless otherwise authorized by the STO, the Vendor shall not make a demand of a Holder for remittance of property to the STO until such time as the Holder and the Vendor reconcile and agree upon the report to be filed with the STO. In the event the Vendor and Holder do not agree upon the report to be filed, the Vendor shall notify the STO, who shall decide the matter.

Vendor Response:

Verus understands and will comply.

4.1.12 Out-of-Proof Reports

The Vendor must be able to recognize and handle out-of-proof reports. Out-of-proof reports will only be accepted with written assurances by Holders that should all owners come forward, Holder will provide the balance due.

Vendor Response:

Verus understand and will comply in accordance with the Work Plan provided in response to Section 4.1.1.

4.1.13 Dispute Resolution

The Vendor must be able to assist in dispute resolution as needed. In the event the Vendor and the Holder are unable to reach an agreement as to the terms of the Vendor's final examination report, the Holder may file an administrative appeal with the STO in accordance with Exhibit D.

Vendor Response:

Verus understands and will comply.

4.1.14 Property Disputes

The Vendor must be able to assist the STO with regard to property disputes. Timely disbursement of property may be delayed as a result of a dispute with respect to the delivery, ownership, right of possession and/or disposition of property. Delivery requirements may be suspended at the discretion of the STO pending the resolution of said disputes or as otherwise requested by the STO. The Vendor shall notify the STO of any such disputes within thirty (30) days of determination that a dispute exists. The Vendor shall then make all reasonable efforts to resolve disputes as quickly as possible. The Vendor shall provide to the STO the actual resolution date of any such disputes, and shall remit the property within thirty (30) days of resolution of disputes.

Vendor Response:

Verus understands and will comply.

4.1.15 Interest Credits

The Vendor must agree to the payment of interest credits in accordance with STO procedures. The STO shall receive an interest credit from the Vendor equal to the interest earned on all cash funds held by the Vendor on behalf of the STO from the date following the day such funds are paid in good funds to the Vendor until, but not including the date such funds are remitted by the Vendor to the STO. Any interest payable to the STO will be credited against fees payable to the Vendor.

Vendor Response:

Verus understands and will comply.

4.1.16 Release Agreements

The Vendor must prepare release agreements according to STO procedures. The Vendor shall prepare a release agreement, when requested by a Holder, to be signed by the Holder and the STO, which shall identify the property to be remitted, and verify that the appropriate abandonment period has been met for each type of property reported. A copy of a sample release agreement form is attached as Exhibit C. The STO reserves the right to modify the terms of the release agreement in its discretion.

Vendor Response:

Verus understands and will comply.

4.1.17 Work-In-Progress Reports

The Vendor must provide to the STO Work-in-Progress reports according to the following procedures:

4.1.17.1 The Vendor shall provide the STO, by the 15th of each month, a Work-in-Progress Report for each Holder under examination that includes, but is not limited to, the following information:

- a. Holder's Name
- b. State of Incorporation
- c. Federal Employer Identification Number
- d. Issue Name
- e. Property Type
- f. Engagement Date
- g. Types of records being examined
- h. Status Commentary (time line of progression or something to this effect)

4.1.17.2 The Vendor must provide Work-in-Progress reports in the format required by the STO. The Vendor shall provide the information in a comma delimited text electronic file format, and upon the STO's request, in a paper format as well. These requirements may be amended at the written discretion of the STO.

4.1.17, 4.1.17.1 and 4.1.17.2 Vendor Response:

Verus understands and will comply.

4.1.18 Review and Retention of Records

The Vendor must permit the STO to review all records maintained by the Vendor to ensure the Vendor's compliance with all the terms and conditions of the purchase order issued pursuant to this RFQ. The scheduling of these reviews will be designated by the STO. All working papers and reports must be retained, at the Vendor's expense, for a minimum of ten (10) years from the originating date, unless the Vendor is notified in writing by the STO to extend the retention period.

Vendor Response:

Verus understands and will comply.

4.1.19 Joint Examinations

The Vendor must recognize that the STO reserves the right to participate in a joint examination of any Holder, at any time, with the Vendor.

Vendor Response:

Verus understands and will comply.

4.1.20 Reasonable Compensation

The Vendor must agree to alternate reasonable compensation in certain cases. The Vendor must recognize that the STO has an interest in assuring that businesses comply with the provisions of the Act regardless of the businesses' size. In certain limited circumstances, the STO may wish to assign Vendor a business domiciled and/or geographically located in the State of West Virginia for

examination, where due to the size or nature of the business, the examination may or may not result in sufficient findings in order for the Vendor to be reasonably compensated on a contingent fee basis.

4.1.20.1 For examinations assigned under those circumstances, the STO will notify the Vendor at the time the examination authorization letter is issued that the alternate payment provisions set forth in this Section and in Section 4.1.21.2 of this RFQ may apply.

4.1.20.2 The Vendor shall determine and submit to the STO an estimate of the number of hours the Vendor anticipates using to complete the audit, prior to commencing fieldwork for the examination. The STO will review the estimate and thereafter determine the number of hours necessary to complete the assigned examination. Vendor shall be notified of the hours approved by the STO for the examination.

4.1.20.3 The Vendor shall conduct the review of Holder/estimation of hours needed for the examination and the examination itself within the allowed time previously approved by the STO.

4.1.20.4 The Vendor shall notify the STO in writing if additional time is needed to perform the estimation or the examination, explaining the grounds for the request for additional hours. The STO will consider the Vendor's request and inform the Vendor in writing of the approval or disapproval of the request for additional hours. Vendor shall not exceed the allotted or estimated hours without prior written approval by the STO.

4.1.20.5 The Vendor will not be compensated for any hours billed in excess of those allotted for the review or estimated for the examination, unless prior written approval was received from the STO.

4.1.20.6 In order to provide reasonable compensation to the Vendor, payment will initially be calculated according to the payment provisions of Section 4.1.21 of this RFQ; provided, however, that if the amount to be paid to the Vendor under that Section would be less than the hourly rate set forth in this Section, the Vendor will be paid the hourly rate as determined in this Section and as set forth in Section 4.1.21.2.

4.1.20, 4.1.20.1 through 4.1.20.6 Vendor Response:

Verus understands and will comply.

4.1.21 Fees

Vendor must agree to payment for audit Services as follows:

4.1.21.1 Except as provided in Section 4.1.21.2 and 5.1.9 below, all fees of the Vendor for the identification and collection of unclaimed property will be a flat 11.5 percent (11.5%) of the net unclaimed property remitted to the STO, less any interest due pursuant to the provisions of this RFQ. Net unclaimed property is the gross value of all unclaimed property, minus the value of all unclaimed property delivered by the Holder, if any, that otherwise would have been delivered pursuant to the reporting practices of the Holder as they existed prior to the

execution of the agreement with the Vendor. Payment will be made in arrears, based upon invoices submitted by the Vendor, once property is received.

4.1.21.2 For those examinations requiring alternate reasonable compensation, the Vendor will be paid on an hourly basis at the rate of \$65 per hour. This amount shall be the total and complete fee payable to the Vendor for the Services delivered, unless the Vendor receives the prior written approval of the STO.

4.1.21.3 Failure to deliver property to the STO within thirty (30) days of receipt from the Holder will result in the following reductions in fees, unless a dispute occurs or unless the STO waives the reduction for matters beyond the reasonable control of the Vendor.

4.1.21.3.1 Audit reports, funds and securities that are submitted thirty-one (31) to sixty (60) calendar days after the receipt of property by the Vendor or his designee may be subject to up to a 33% fee reduction, at the discretion of the STO.

4.1.21.3.2 Audit reports, funds and securities that are submitted sixty-one (61) to ninety (90) calendar days after receipt of property by the Vendor or his designee may be subject to up to a 66% fee reduction, at the discretion of the STO.

4.1.21.3.3 Audit reports, funds and securities that are submitted past ninety-one (91) calendar days after the receipt of property by the Vendor may be considered past due, and may result in a forfeiture of the entire fee, at the discretion of the STO. The STO reserves the right to require Vendors to submit all reports and property immediately upon reaching past due status.

4.1.21, 4.1.21.1 through 4.1.21.3.3 Vendor Response:

Verus understands and will comply.

4.1.22 Confidentiality

The Vendor must preserve the integrity of STO security and confidentiality. If the Vendor is engaged in handling confidential information, it shall exercise appropriate security precautions. The Vendor shall maintain as confidential all information concerning a Holder's property. Pursuant to W.Va. Code §36-8-25, unclaimed property records are confidential and not subject to the West Virginia Freedom of Information Act, W.Va. Code 29B-1-1 et seq. See Attachment 3, WVSTO Confidentiality and Non-Disclosure form. The form will be required to be completed prior to contract award.

Vendor Response:

Verus understands and will comply.

5. ADDITIONAL OPTIONAL SERVICES WHICH VENDOR MAY PROVIDE

5.1 Additional Services:

Vendors with the minimum qualifications set forth in Section 3 and who want to oversee Vendor-Assisted Self-Audits must also meet or exceed the mandatory requirements listed below.

5.1.1. Assistance

Vendors must assist the STO in the identification, outreach, education and notification of potential holders of unclaimed property regarding the subject of unclaimed property and of the holders' obligation to file unclaimed property reports and remit those funds to the STO.

5.1.2. Identification and Contact

Vendor must research and identify potential holders of unreported unclaimed property that is past due. Vendor must contact those holders to participate in the Vendor-Assisted Self-Audit. If the holder agrees to participate in the Vendor-Assisted Self-Audit, Vendor must inform the STO and provide written justification and a Vendor-Assisted Self-Audit Plan to the STO.

5.1.2.1 Written Justification: Vendor's written justification must be based on the holder's reporting history and an indication of the holder's willingness to be compliant with the Act.

5.1.2.2 Audit Plan: The Vendor-Assisted Self-Audit plan must identify the Vendor's staff and the assistance that will be provided to the holder, an expected timeline to begin with an opening conference and conclude with a closing conference, the general methods to be employed and the time period to be covered by the Vendor-Assisted Self-Audit.

5.1.3. Authorization

Vendor must obtain prior written authorization from the STO to oversee a Vendor-Assisted Self-Audit to be conducted by a holder. The STO has the final and sole authority to determine who, if anyone, will take part in a Vendor-Assisted Self-Audit. All unclaimed property funds or securities submitted by the Vendor or the Holder pursuant to Vendor-Assisted Self-Audit conducted without prior written approval from the STO shall be received by the STO without compensation to the Vendor.

5.1.4. Vendor-Assisted Self-Audit

Within 90 days of obtaining authorization from the STO, Vendor must contact the holder and begin to execute the Vendor-Assisted Self-Audit plan. The Vendor shall assist the holder to determine, report, and collect all types of unclaimed property in the possession of the Holder, within the scope of the audit due and

owing the STO. Vendor shall explain its responsibilities to the holder which will include the following phases:

- i. Vendor will gather and document basic corporate information;
- ii. Vendor will review the financial statements in order to advise the holder of the types of property to be included in the Vendor-Assisted Self-Audit.
- iii. Vendor will review the self-audit analysis prepared by the holder;
- iv. Vendor will assist the preparation of the unclaimed property report;
- v. Vendor will prepare a final report to close the Vendor-Assisted Self-Audit; and
- vi. Vendor will review the holder's final report and submit the final report and remittance to the STO.

5.1.5 Timeframe

The Vendor-Assisted Self-Audit of holder's records must be completed within one (1) year from the date of the STO's authorization letter unless the STO grants and extension.

5.1.6 Work-In Progress

Vendor must submit WIP reports on all pending Vendor-Assisted Self-Audits in accordance with Section 4.1.17.

5.1.7 Collection and Delivery

Vendor must report all property remitted in accordance with Section 4.1.9 and 4.1.10 and credit interest as required by Section 4.1.15. The holder shall deliver any tangible property such as contents of safe deposit boxes directly to the STO.

5.1.8 Education and Compliance

Prior to closing the Vendor-Assisted Self-Audit, Vendor must educate the holder on its future compliance with the Act including those requirements noted in Section 4.1.7.

5.1.9 Compensation

All fees of the Vendor for Vendor-Assisted Self-Audits will be a flat 9 percent (9%) of the net unclaimed property remitted to the STO. Net unclaimed property is the gross value of all unclaimed property, minus the value of all unclaimed property delivered by the Holder, if any, that otherwise would have been delivered pursuant to the reporting practices of the Holder as they existed prior to the execution of the agreement with the Vendor. Payment will be made in arrears, based upon invoices submitted by the Vendor, once property is received.

5.1, 5.1.1 through 5.1.9 Vendor Response:

Verus meets the qualifications set forth in Section 3, would like to provide Vendor-Assisted Self-Audits, and understands and will comply with the requirements set forth above.

6. CONTRACT AWARD

The Contract is intended to provide Agency with a purchase price for the Contract Services. The Contract may be awarded to all Vendors that provide the Contract Services meeting the required specifications.

Vendor Response:

Verus understands and will comply with the required specifications.

7. PERFORMANCE

Vendor and Agency shall agree upon a schedule for performance of Contract Services and Contract Services Deliverables, unless such a schedule is already included herein by Agency. In the event that this Contract is designated as an open-end contract, Vendor shall perform in accordance with the release orders that may be issued against this Contract.

Vendor Response:

Vendor understands and will comply.

8. PAYMENT

Agency shall pay Vendor in accordance with Section 4.1.21 and 4.1.22 for all Contract Services performed and accepted under this Contract. Vendor shall accept payment in accordance with the payment procedures of the State of West Virginia.

Vendor Response:

Vendor understands and will comply.

9. TRAVEL

Vendor shall be responsible for all mileage and travel costs, including travel time, associated with performance of this Contract. Any anticipated mileage or travel costs may be included in the flat fee or hourly rate listed on Vendor's bid, but such costs will not be paid by the Agency separately.

Vendor Response:

Vendor understands and will comply.

10. FACILITIES ACCESS

Performance of Contract Services may require access cards and/or keys to gain entrance to Agency's facilities. In the event that access cards and/or keys are required:

10.1 Vendor must identify principal services personnel which will be issued access cards and/or keys to perform service.

10.2 Vendor will be responsible for controlling cards and keys and will pay replacement fee, if the cards or keys become lost or stolen.

10.3 Vendor shall notify Agency immediately of any lost, stolen or missing card or key.

10.4 Anyone performing under this Contract will be subject to Agency's security protocol and procedures.

10.5 Vendor shall inform all staff of Agency's security protocol and procedures.

Vendor Response:

Verus understands and will comply.

11. VENDOR DEFAULT

11.1 The following shall be considered a vendor default under this Contract.

11.1.1. Failure to perform Contract Services in accordance with the requirements contained herein.

11.1.2. Failure to comply with other specifications and requirements contained herein.

11.1.3. Failure to comply with any laws, rules and ordinances applicable to the Contract Services provided under this Contract.

11.1.4. Failure to remedy deficient performance upon request.

11.2. The following remedies shall be available to Agency upon default.

11.2.1. Immediate cancellation of the Contract.

11.2.2. Immediate cancellation of one or more release orders issued under this Contract.

11.2.3. Any other remedies available in law or equity.

Vendor Response:

Verus understands.

12. MISCELLANEOUS

12.1 Contract Manager

During its performance of this Contract, Vendor must designate and maintain a primary contract manager responsible for overseeing Vendor's responsibilities under this Contract. The dedicated Contract Manager must have experience in providing audit services and must be available during normal business hours to address any customer service or other issues related to this Contract. If it becomes necessary for the Vendor to change the Contract Manager, the Vendor must notify the STO immediately. The replacement must have similar or more experience than the original Contract Manager. The STO reserves the right to approve any replacement at the time of the contract award or thereafter. Vendor should list its Contract manager and his or her contact information below.

Vendor Response:

Verus understands and will comply.

Contract Manager: Caroline Marshall
Telephone Number: 888-308-3787 xt. 221
Fax Number: 203-574-5555
Email Address: cmarshall@verusfinancial.com

13. CONCLUSION

As set forth herein, Verus is fully able to perform Audit Services on behalf of West Virginia as called for by the RFQ. Verus understands and will comply with all of the requirements set forth in the RFQ in the performance of any contract it is awarded to provide such services. The absence of a specific response to any subsection included in the RFQ should not be interpreted to limit Verus' representation that it shall comply with all requirements of the RFQ, including any not specifically addressed herein.

EXHIBIT A
CERTIFICATE OF AUTHORIZATION

State of West Virginia



Certificate

I, Mac Warner, Secretary of State of the State of West Virginia, hereby certify that

VERUS FINANCIAL LLC

was duly authorized under the laws of this state to transact business in West Virginia as a foreign limited liability company on December 16, 2011.

The company is filed as an at-will company, for an indefinite period.

I further certify that the company has not been revoked or administratively dissolved by the State of West Virginia nor has the West Virginia Secretary of State issued a Certificate of Cancellation or Termination to the company.

Accordingly, I hereby issue this Certificate of Authorization

CERTIFICATE OF AUTHORIZATION

Validation ID:3WV2W_825KH



Given under my hand and the Great Seal of the State of West Virginia on this day of

June 05, 2017

Mac Warner

Secretary of State

EXHIBIT B

DATA AND INFORMATION SECURITY OVERVIEW



VERUS DATA AND INFORMATION SECURITY SUMMARY

Summary

Verus recognizes the importance of data and information protection and applies leading industry products and procedures to maintain its security. All Verus employees are trained to strictly adhere to Verus' security policies. This document outlines some of the core components of Verus' Security Program:

1. Employees. Verus has implemented the following policies with regard to employees:
 - a. Background checks are performed on all employees.
 - b. Every employee must sign when hired:
 - i. Confidentiality and Non-Solicitation and Conflicts Covenant
 - ii. Information Security Manual which includes the following subjects:
 1. Computer Software
 2. Data Security
 3. Communications
 4. Mobile Computing
 5. Password
 6. Record Retention and Destruction
 7. Physical Security
 8. Security Awareness and Education
 - c. Every employee must complete annual Security training which reviews, among other topics:
 - i. Confidential information
 - ii. Data classifications
 - iii. Data security

2. Computing Devices

- a. All computing and communication devices used by Verus employees while conducting Verus business are issued by Verus. Verus network access is restricted to only Verus issued devices; non-Verus issued devices cannot access the Verus network.
- b. All network data access levels are determined on an individual user level basis.
- c. Verus devices are all pre-loaded with encryption and monitoring software to prevent data leakage.

3. Encryption. Verus has instituted automated encryption software and policies that require:

- a. Whole disk encryption for all individual employee computers, application servers, and data storage servers.
- b. Complete E-mail encryption.
- c. Mobile device encryption.

4. Monitoring Software. Verus has implemented computerized monitoring programs that perform:

- a. Recording of employee communications and keystroke activity.
- b. Blocking and/or limitation of potentially malicious software to prevent destruction or risk of stored data.
- c. Screening of employee communications to intercept improper transmission of sensitive data.

5. Digital Access and Video Monitoring Systems

- a. Verus' data facilities are protected by digital access and video monitoring systems.
- b. Verus maintains complete control and monitoring of physical access to servers.

EXHIBIT C
RESUMES OF KEY PERSONNEL

James E. Hartley

Chief Executive Officer

Summary of Experience

Mr. Hartley is a co-founder of Verus. He is an experienced attorney who has represented a wide variety of clients including municipalities, corporations and businesses. He was lead counsel in the seminal Uniform Securities Act case of *Connecticut National Bank v. Giacomi*, as well as lead counsel in the matter of *In re Colonial Realty Litigation Securities Fraud*. Mr. Hartley has also worked with Attorneys Generals in various states prosecuting actions on behalf of businesses and citizens of those states.

Mr. Hartley is a 1972 graduate of Boston College. He received his Juris Doctorate degree in 1975 from Columbia University. Mr. Hartley is a member of the Connecticut bar, the United States District Court for the District of Connecticut, the United States Court of Appeals for the Second Circuit, and the United States Supreme Court.

Education

- **Columbia University:** Juris Doctorate, 1975
- **Boston College:** 1972
- **Connecticut Bar:** member

Experience

- **Verus Financial LLC:** Chief Executive Officer
- **Drubner Hartley & Hellman LLC:** Partner

Contact Information

Telephone: 888.308.3787

Email: jhartley@verusfinancial.com

Jeffrey Drubner

President

Summary of Experience

Mr. Drubner is a former Special Agent with the Federal Bureau of Investigation. During his almost ten years at the Bureau, Mr. Drubner investigated international organized crime, fraud and global money laundering, in addition to other financial crimes. During the investigation and prosecution of these cases, Mr. Drubner was responsible for reviewing voluminous bank, financial and corporate records, as well as conducting large scale audits of large repositories of said financial records. In addition to the above investigative duties, Mr. Drubner served as a certified FBI Legal Instructor and Advisor. He has lectured on money laundering at the FBI Academy in Quantico, Virginia, Fordham University Law School, among other forums.

Mr. Drubner is a 1987 graduate of Emory University. He received his Juris Doctorate degree in 1990 from Boston College Law School (cum laude). Mr. Drubner is a member of the Massachusetts Bar.

Education

- **Boston College Law School:** Juris Doctorate, 1990
- **Emory University:** 1987
- **Massachusetts Bar:** member

Experience

- **Verus Financial LLC:** President
- **Drubner Hartley & Hellman LLC:** Partner
- **Federal Bureau of Investigations:** Special Agent

Contact Information:

Telephone: 888.308.3787 xt. 216

Email: jdrubner@verusfinancial.com

Charles Hellman
Executive Vice President

Summary of Experience

Mr. Hellman is an attorney with over fifteen years experience representing clients in a variety of commercial business and litigation matters. Many of the cases Mr. Hellman has worked on have involved significant analysis and application of accounting and auditing principles as well as regulatory rules and procedures. Mr. Hellman is a graduate of Bard College. He received his Juris Doctorate degree in 1996 from New York Law School (summa cum laude) and began his career as an associate at Weil Gotshal & Manges LLP. Mr. Hellman has been associated with Verus since the company's inception.

Education

- **New York Law School:** Juris Doctorate, 1996
- **Bard College:** Bachelor of Arts, 1986
- **New York Bar:** member

Experience

- **Verus Financial LLC:** Executive Vice President
- **Drubner Hartley & Hellman LLC:** Partner
- **Milberg LLP:** Partner
- **Weil Gotshal & Manges LLP:** Associate

Contact Information

Telephone: 888.308.3787 xt. 217
Email: chellman@verusfinancial.com

Caroline Marshall
General Counsel and Chief Operating Officer

Summary of Experience

Ms. Marshall is an attorney with over twenty years experience. She began her career as a prosecutor at the New York County District Attorney's office and more recently has been litigating complex civil actions. In the course of her career, Ms. Marshall has represented a wide variety of clients, including state pension funds and other institutional investors. As a result, Ms. Marshall has extensive experience working closely with auditing experts and forensic accountants. Additionally, Ms. Marshall has been responsible for overseeing teams of attorneys conducting detailed reviews of large volumes of corporate and financial records. Ms. Marshall is a 1988 graduate of Dartmouth College. She received her Juris Doctorate degree in 1992 from Fordham Law School.

Education

- **Fordham Law School:** Juris Doctorate, 1992
- **Dartmouth College:** Bachelor of Arts, 1988
- **New York Bar:** member

Experience

- **Verus Financial LLC:** General Counsel and Chief Operating Officer
- **Bernstein Leibhard LLP:** Of Counsel
- **Milberg LLP:** Senior Associate
- **Deloitte & Touche:** Senior Associate, Business Intelligence Unit
- **New York City District Attorney's Office:** Assistant District Attorney

Contact Information

Telephone: 888.308.3787 xt. 221
Email: cmarshall@verusfinancial.com

Steven Haley
Managing Director

Summary of Experience

Mr. Haley has over fifteen years of experience in providing unclaimed property related services, including identification and quantification unclaimed property liabilities, analysis of various accounting transactions, general ledger accounts, unclaimed property reserve, and policies and procedures, voluntary disclosure agreements, resolution of unclaimed property liabilities, review of and implementation of best practices, audit defense, and preparation of annual compliance reports.

Prior to joining Verus, Mr. Haley was a member of KPMG's National Unclaimed Property Practice, where he was employed since 2006, advising clients on their unclaimed property procedures and reporting obligations. Prior to joining KPMG, Mr. Haley was a Senior Client Service Officer at ACS Unclaimed Property Clearinghouse, Inc., where he was employed for approximately nine years.

Mr. Haley received a Bachelors of Science in Business Management/Finance from Salve Regina University.

Education

- **Salve Regina University:** Bachelor of Science, Business Administration

Experience

- **Verus Financial LLC:** Managing Director
- **KPMG LLP:** Associate
- **Affiliated Computer Services Inc.:** Senior Client Service Officer; Client Service Officer; First Line Manager; Senior Account Administrator
- **State Street Bank and Trust Company:** Account Administrator

Contact Information

Telephone: 888.308.3787 xt. 206
Email: shaley@verusfinancial.com

Edward Hall

Associate General Counsel, Chief Compliance Officer, and Managing Director

Summary of Experience

Mr. Hall is an attorney with over ten years experience and over seven years in unclaimed property compliance and examinations experience. Mr. Hall has been with Verus since the company's inception. Mr. Hall began his career in complex litigation and at Verus has had extensive experience performing legal analysis of issues related to unclaimed property compliance, review of the internal policies and procedures of holders under examination, and developing unclaimed property auditing procedures and processes. Additionally, Mr. Hall has been responsible for overseeing teams of examiners conducting detailed reviews of holder records.

Mr. Hall received his Juris Doctorate from Loyola Law School in Los Angeles and a Bachelors of Arts in Criminology from the University of South Florida. Mr. Hall is also a Certified Insurance Examiner (CIE), Fellow Life Management Institute (FLMI), and an Associate in Regulatory Compliance (AIRC).

Education

- **Loyola Law School:** Juris Doctorate
- **University of South Florida:** Bachelor of Arts, Criminology

Experience

- **Verus Financial LLC:** Associate General Counsel, Chief Compliance Officer and Managing Director
- **Drubner and Hartley LLC:** Associate
- **Welk Music Group:** Production Manager

Contact Information

Telephone: 888.308.3787 xt. 243

Email: ehall@verusfinancial.com

Dennis Curnyn

Director of Forensic Analysis/Audit Supervisor

Summary of Experience

Mr. Curnyn is a Certified Public Accountant (*inactive*) with 25 years of internal audit experience in the insurance industry. For 16 of these years, Mr. Curnyn was with Internal Audit for two top 20 Life and Annuity insurers, through the officer level, where he provided internal audit management over teams within various corporate financial areas, including controller, accounts payable, treasury, investor relations, administrative units, stand alone insurance subsidiaries, life and annuity policy service centers, retirement, annuity, and investment products. While auditing these areas, Mr. Curnyn frequently identified abandoned property risks and evaluated applicable escheatment controls.

In addition to his tenure at the above referenced life insurers, for 6 years Mr. Curnyn provided internal audit and Sarbanes-Oxley regulatory compliance services to a number of other major insurance enterprises on a consulting basis as a Senior Manager with “big 4” internal audit services practices.

Mr. Curnyn is also a Certified Anti-Money Laundering Specialist and has held prior registrations as a General Securities Registered Representative (Series 7) and a General Securities Principal (Series 24).

Education

- **Villanova University:** Bachelor of Science, Accounting

Experience

- **Verus Financial LLC:** Director of Forensic Analysis/Audit Supervisor
- **Exzac, LLC:** Subject Matter Expert
- **Ernst & Young LLP:** Senior Manager; Anti-Money Laundering Services; Business Risk Services
- **Accume Partners:** Independent Consultant
- **KPMG LLP:** Senior Manager
- **AXA Financial:** Assistant Vice President; Audit Manager
- **The New York Life Insurance Company:** Director; Senior Auditor; Senior Real Estate Analyst

Contact Information

Telephone: 888.308.3787

Email: dcurnyn@verusfinancial.com

Peter Lee
Chief Technology Officer

Summary of Experience

Mr. Lee has more than twenty years of experience in providing business process and information technology services to insurance and financial service industries, among others.

Prior to joining Verus, Mr. Lee served as an outsourced lead project manager for a variety of public and private entities, assisting them in developing and implementing sophisticated data systems. Some of these data system implementations over the past five years include, but are not limited to:

- *Los Angeles County Dept. of Health Services, Solution Architect and Project Manager.* Provided architectural and technical consulting services to implement a “Enterprise Data Repository and eHealth Record” application.
- *Toyota Financial Services, System Architect and Technical Liaison to Senior Management.* Provided architectural and technical consulting services to implement an enterprise “Retail Loan Management and Processing” application.
- *Rockwell Collins Passenger Systems Division, System Architect and Technical Lead.* Managed and led an effort to upgrade an existing Oracle Applications Suite (Corporate ERP Systems) and other customized applications on Sun Microsystems platform.
- *PacifiCare Health Systems, Inc., Unified Physician Repository.* Engaged a fixed price contract to provide outsourced development and data collection services to the PPO/HMO Network Management Department. Leveraged the Oracle Spatial option in the Oracle 8i Enterprise Edition to support “Location Based Services” (LBS) and geographic coverage analysis for contracting.
- *PacifiCare Health Systems, Inc., System Architect and Technical Lead.* Designed and developed a data warehouse application to support marketing, sales, and network coverage analysis to allow PHS PPO Network Management Department to target contracting effort and provide network coverage information for major account sales. Leveraged the Oracle Spatial option in the Oracle 8i Enterprise Edition to support “Location Based Services” (LBS) and geographic coverage analysis for contracting.

Mr. Lee holds a B.S. in Electrical Engineering from and a M.S. in Computer Science from the University of Southern California.

Prior to joining Verus, Mr. Lee was a lead project developer with the company Certus Corp., where he was employed since 2000.

Education

- **Master of Science:** Computer Science
- **Bachelor of Science:** Electrical Engineering

Experience

- **Verus Financial LLC:** Chief Technology Officer
- **Los Angeles County Department of Health Services:** Solution Architect and Project Manager
- **Toyota Financial Services:** System Architect and Technical Liaison to Senior Management

- **Rockwell Collins Passenger Systems Division:** Systems Architect and Technical Lead
- **Pacificare Health Systems, Inc.:** Systems Architect and Technical Lead
- **HealthCare Partners:** Acting Senior Vice President/CIO
- **Certus Corporation:** Lead Consultant for Systems Integration
- **ARCO Termination Information System:** System Integrator
- **AirTouch Cellular (Verizon Wireless):** System Integrator
- **Friendly Hills Medical Group:** Consultant
- **UNOCAL – Wilmington Refinery:** Consultant
- **Four Corners Pipe Line Company:** Consultant

Contact Information

Telephone: 888.308.3787. xt. 223

plee@verusfinancial.com

James DeAngelis

Executive Vice President and Chief Financial Officer

Summary of Experience

Prior to joining Verus, Mr. DeAngelis served as the senior financial officer in a variety of public and private companies which designed and delivered technical and financial solutions for leading edge technology driven businesses. Mr. DeAngelis was responsible for and/or assisted in \$83+ million of financing, including private placements, IPO financing, Regulation D, hybrid debt/equity placements, equity credit lines, receivables and equipment financing facilities.

Mr. DeAngelis graduated American Graduate School of International Business Administration (Thunderbird) with honors.

Education

- **American Graduate School of International Business Administration (Thunderbird):** Master, Business Administration, 1992 (honors)
- **University of Connecticut:** Bachelor of Science, Biology; Bachelor of Science, Animal Physiology, 1983

Experience

- **Verus Financial LLC:** Executive Vice President and Chief Financial Officer
- **MyTriggers.com, Inc.:** Chief Financial Officer, Treasurer, Secretary, and Director
- **Putnam Partners - Cellceutix, Inc.:** Corporate Development and Strategist
- **Putnam Partners - Plasmet, LLC:** Corporate Development and Strategist
- **Putnam Partners - OPEM, LLC.:** Chief Financial Officer and Treasurer
- **Commodore Applied Technologies:** Chief Financial Officer, Treasurer and Secretary, and Director
- **Commodore Separation Technologies, Inc.:** Senior Vice President, Sales and Marketing, and Director
- **Commodore CFC Technologies, Inc.:** President
- **Commodore Environmental Services, Inc.:** Vice President, Business Development, and Market Analyst

Contact Information

Telephone: 888.308.3787 xt. 235

Email: jdeangelis@verusfinancial.com

Marc Posner
Managing Director

Summary of Experience

Mr. Posner is an attorney with fifteen years experience. After a clerkship in the Federal District Court in Manhattan, Mr. Posner joined the litigation department of Davis Polk & Wardwell, where he focused on complex corporate and securities litigation. Mr. Posner's background also includes extensive corporate transactional experience as Of Counsel to Stratos Global, an international telecommunications provider.

Mr. Posner is a 1985 graduate of the University of Pennsylvania. He received his Juris Doctorate degree in 1992 from the University of Pennsylvania Law School (*magna cum laude*, Order of the Coif).

Education

- **University of Pennsylvania Law School:** Juris Doctorate, 1992
- **University of Pennsylvania:** Bachelor of Arts, 1985
- **New York Bar:** member

Experience

- **Verus Financial LLC:** Managing Director
- **Stratos Global:** Of Counsel
- **Davis Polk & Wardwell:** Associate
- **Southern District of New York:** Judicial Clerk

Contact Information

Telephone: 888.308.3787 xt. 236
Email: mposner@verusifinancial.com

Felecia Stern
Managing Director

Summary of Experience

Ms. Stern is an attorney with more than twenty years experience. Following a clerkship on the United States Court of Appeals for the Second Circuit, Ms. Stern spent almost a decade at Simpson Thacher & Bartlett where she worked on a broad array of complex civil litigation, including multiple securities fraud actions. She was also extensively involved in all aspects of various corporate internal investigations and investigations conducted by state and federal regulatory agencies. Ms. Stern then spent over 13 years representing plaintiffs in similar complex civil litigations, including multiple securities and consumer fraud class actions. Most recently, she served as the co-head of the firm's mass tort division, focusing on investigating and litigating pharmaceutical and medical device cases. Ms. Stern's background also includes extensive experience with mediation.

Ms. Stern is a 1985 graduate of Cornell University and received her Juris Doctorate degree in 1992 from the University of Pennsylvania Law School (cum laude), where she served as a Notes Editor on the University of Pennsylvania Law Review.

Education

- **University of Pennsylvania Law School:** Juris Doctorate
- **Cornell University:** Bachelor of Science, School of Industrial & Labor Relations
- **New York Bar:** member

Experience

- **Verus Financial LLC:** Managing Director
- **Bernstein Liebhard LLP:** Partner
- **Simpson Thacher & Bartlett:** Associate
- **United States Court of Appeals, Second Circuit:** Judicial Clerk

Contact Information

Telephone: 888.308.3787 xt. 265
Email: fstern@verusfinancial.com

David J. Welch, Esq.
Assistant Managing Director

Summary of Experience

Mr. Welch is an experienced attorney specializing in securities litigation and the representation of financial services industry professionals. He has litigated cases based on the Securities Acts, SEC Rules, corporate accounting practices, and GAAP. Mr. Welch earned his B.A. in financial management from The Ohio State University in 2002, and received his J.D., *cum laude*, from the Hofstra University School of Law, in 2005. He is admitted to practice law in New York State and before the United States District Courts for the Southern and Eastern Districts of New York.

Education

- **Hofstra University School of Law:** Juris Doctorate, Cum Laude, 2005
- **Ohio State University:** 2002
- **New York State Bar:** member
- **United States District Courts for the Southern & Eastern Districts of New York:** member

Experience

- **Verus Financial LLC:** Assistant Managing Director
- **Winget, Spadafora, Schwartzberg, LLP:** Associate
- **Bernstein Liebhard, LLP:** Associate
- **Epstein, McDonald & McCarthy:** Trial-Attorney
- **Adelman & Lavaia:** Legal Intern
- **Massimo & Panetta:** Legal Intern
- **Veeco Instruments, Inc.:** Legal Intern

Contact Information

Telephone: 888.308.3787 xt. 263
Email: dwelch@verusfinancial.com

Tara Mastroserio
Senior Audit Manager

Summary of Experience

Ms. Mastroserio is a licensed CPA who has worked in unclaimed property auditing for more than five years. Prior to joining Verus, Ms. Mastroserio worked as a State Tax Manager for Brother International Corporation. A previous employee of KPMG, Ms. Mastroserio has extensive experience preparing unclaimed property diagnostic reviews and analyzing systems and controls to determine unclaimed property exposure. Ms. Mastroserio graduated from St. John's University Summa Cum Laude in 2004 and in 2005, received her Master's in Taxation.

Education

- **St. John's University:** Master of Science Taxation, May 2005
- **St. John's University:** Bachelor of Science Accounting, May 2004, Summa Cum Laude

Experience

- **Verus Financial LLC:** Senior Audit Manager
- **Brother International Corporation:** Tax Manager - State
- **KPMG LLP:** State and Local Tax Manager
- **KPMG LLP:** State and Local Senior Tax Associate
- **KPMG LLP:** State and Local Tax Associate
- **KPMG LLP:** State and Local Tax Intern

Contact Information

Telephone: 888.308.3787 xt. 242
Email: tmastroserio@verusfinancial.com

Jason Steinberg
Assistant Managing Director

Summary of Experience

Mr. Steinberg is an annuity specialist with experience in process design and improvement, project management and innovation training. During almost 12 years at AXA Equitable, Mr. Steinberg gained extensive knowledge in annuity operations including policies and procedures from departments such as new business, commissions, disbursements and death claims. He was instrumental in AXA's successful implementation of Regulation 2330 including monitoring and establishing controls for suitability with all new variable annuity sales. Mr. Steinberg has vast experience with annuity related SEC and FINRA Regulations and also has 5 years experience in banking including branch compliance operations and branch management.

Mr. Steinberg is a graduate of the State University of New York at Oneonta and is a certified Six Sigma Black Belt and Innovation Coach.

Education

- **State University of New York at Oneonta:** Bachelor of Science in Business and Economics, May 1995

Experience

- **Verus Financial LLC:** Assistant Managing Director
- **AXA Equitable:** Project Manager
- **AXA Equitable:** Six Sigma Black Belt
- **AXA Equitable:** Commissions Manager
- **AXA Equitable:** Inforce Manager
- **AXA Equitable:** New Business Manager
- **Fleet Bank:** Assistant Branch Manager
- **Fleet Bank:** Branch Operations Manager
- **Fleet Bank:** Customer Service Representative
- **Fleet Bank:** Head Teller

Contact Information

Telephone: 888.308.3787 xt. 234
Email: jsteinberg@verusfinancial.com

Samantha Zois
Audit Manager

Summary of Experience

Ms. Zois earned her B.A in English from Tulane University in 2009, and her M.A. in English from Tulane University in 2010. In her five years at Verus she has served in a variety of roles related to ongoing holder examinations, gaining experience and knowledge in auditing procedures, unclaimed property procedures and practices, and life insurance operations and compliance. In addition, Ms. Zois has extensive experience in the detailed review of life insurance policy files and administrative data.

Education

- **Tulane University:** Master of Arts, 2010
- **Tulane University:** Bachelor of Arts, 2009

Experience

- **Verus Financial LLC:** Audit Manager

Contact Information

Telephone: 888.308.3787 xt. 240
Email: szois@verusfinancial.com

Joseph Marcelonis

Assistant Managing Director and Client Relations Manager

Summary of Experience

Mr. Marcelonis has over fourteen years of unclaimed property experience. While employed at the ACS Unclaimed Property Clearinghouse, Mr. Marcelonis was involved in day-to-day operation and audit workflow processes as well as acted as client liaison for state clients. Mr. Marcelonis developed and improved workflow efficiencies, ensured proper delivery of unclaimed property to clients, conducted webinars, provided internal training, and communicated regularly with clients on new developments, important unclaimed property issues, and new initiatives.

Education

- **Boston College:** Bachelor of Arts, Political Science, 1996

Experience

- **Verus Financial LLC:** Assistant Managing Director and Client Relations Manager
- **Affiliated Computer Services, Inc:** Senior Account Manager
- **Affiliated Computer Services, Inc:** Assistant Vice President
- **Affiliated Computer Services, Inc:** Senior Operations Officer
- **Affiliated Computer Services, Inc:** Operations Officer
- **Affiliated Computer Services, Inc:** First Line Manager
- **Affiliated Computer Services, Inc:** Senior Account Administrator
- **Affiliated Computer Services, Inc:** Account Administrator
- **Financial Strategies of John Hancock:** Consultant

Contact Information

Telephone: 888.308.3787 xt. 260

Email: jmarcelonis@verusfinancial.com

Shaun Kennedy

Manager of Unclaimed Property Operations

Summary of Experience

Mr. Kennedy has previously served as a Senior Audit and Compliance Analyst and as a Client Service and Operations Officer for ACS Unclaimed Property Clearing House. For more than five years, Mr. Kennedy was responsible for applying consistently evolving unclaimed property laws to distinct property types and for ensuring that all unclaimed property in the possession of UCPH was identified and reported. Mr. Kennedy was instrumental in handling the Insurance Company Demutualization project at UCPH.

Mr. Kennedy is a graduate of Saint Anselm College where he received his Bachelor's Degree in 2000

Education

- **Saint Anselm College:** Bachelor of Arts, 2000

Experience

- **Verus Financial LLC:** Manager of Unclaimed Property Operations
- **ACS Unclaimed Property Clearinghouse:** Senior Client Services Officer/Operations Officer; Senior Audit/Compliance Analyst
- **Hollister Staffing:** Staffing Consultant

Contact Information

Telephone: 888.308.3787 xt. 210

Email: skennedy@verusfinancial.com

Lili R. Sabo
Senior Counsel

Summary of Experience

Ms. Sabo is an attorney experienced in litigating commercial and federal securities class actions, as well as actions brought under the Racketeer Influenced and Corrupt Organizations Act (RICO), antitrust and consumer fraud laws. During the course of her practice, Ms. Sabo has represented institutional investors, including state pension funds, in actions involving the application of accounting principles.

Ms. Sabo is a 1997 graduate of the State University of New York at Albany. She received her Juris Doctorate degree in 2002 from Brooklyn Law School. Ms. Sabo is a member of the New York bar.

Education

- **Brooklyn Law School:** Juris Doctorate, 2002
- **State University of New York at Albany:** Bachelor of Arts, 1997
- **New York Bar:** member

Experience

- **Verus Financial LLC:** Senior Counsel
- **Whatley Drake & Kallas LLC:** Associate
- **Milberg LLP:** Associate

Contact Information

Telephone: 888.308.3787 xt. 219
Email: lsabo@verusfinancial.com

Kathleen Ugalde
Compliance Examiner/Counsel

Summary of Experience

Ms. Ugalde earned her B.A. in English from Fairfield University in 2009, and received her J.D. from The Catholic University of America, Columbus School of Law in 2012. At Verus, Ms. Ugalde has had extensive experience in the review of internal policies and procedures and records of holders under examination and research of legal issues relevant to unclaimed property examinations. She is admitted to practice law in Connecticut.

Education

- **The Catholic University of America, Columbus School of Law:** Juris Doctorate, 2012
- **Fairfield University:** Bachelor of Arts, English, 2009
- **Connecticut State Bar:** member

Experience

- **Verus Financial LLC:** Compliance Examiner/Counsel
- **Environmental Protection Agency:** Legal Intern
- **National Association of Home Builders:** Legal Intern

Contact Information

Telephone: 888.308.3787 xt. 253
kugalde@verusfinancial.com

Lindsay Butler
Compliance Examiner

Summary of Experience

Ms. Butler earned a Bachelor of Music from James Madison University in 2011, and a J.D. from Quinnipiac University School of Law in 2014. At Verus, Ms. Butler reviews internal policies and procedures and records of holders under examination in support of unclaimed property and market conduct examinations. She is admitted to practice law in New York.

Education

- **Quinnipiac University School of Law:** Juris Doctorate, 2014
- **James Madison University:** Bachelor of Music, Major: Music Industry, Minor: Art History, 2011
- **New York State Bar:** member

Experience

- **Verus Financial, LLC:** Compliance Examiner
- **The Juilliard School:** Assistant to Alan D. Marks Center for Career Services and Entrepreneurship
- **Carroll, Guido & Groffman, LLP:** Law Clerk
- **DIAGEO North America, Inc., Intellectual Property Group:** Legal Intern
- **The Bernard Law Group:** Law Clerk
- **Roche Pia, LLC:** Legal Assistant

Contact Information

lbutler@verusfinancial.com

Tel: 888.308.3787 ext. 271

Jeffrey D. Lerner

Senior Counsel

Summary of Experience

Mr. Lerner is an attorney experienced in litigating securities class actions, as well representing individual investors in NASD arbitrations. During the course of his practice, Mr. Lerner has represented institutional investors, including state pension funds, in actions involving the application of accounting principles.

Mr. Lerner is a 1998 graduate of Franklin & Marshall College. He received his Juris Doctorate degree in 2003 from Temple Law School. Mr. Lerner is a member of the New York bar.

Education

- **Temple Law School:** Juris Doctorate, 2003
- **Franklin & Marshall College:** 1998

Experience

- **Verus Financial LLC:** Senior Counsel
- **Bernstein Liebhard LLP:** Senior Associate
- **Miller Faucher and Cafferty LLP:** Associate
- **United States District Court for the Eastern District of Pennsylvania:** Law Clerk
- **Pennsylvania Court of Common Pleas, Family Division:** Law Clerk

Contact Information

Telephone: 888.308.3787 xt. 252
Email: jlerner@verusfinancial.com

EXHIBIT D
ORGANIZATIONAL CHART

