



WASHINGTON STATE
INVESTMENT BOARD

WASHINGTON STATE INVESTMENT BOARD

**REQUEST FOR QUALIFICATIONS & QUOTATIONS
(RFQQ)**

FOR A

**PERSONAL TRADING AND COMPLIANCE
SOFTWARE**

RFQQ # 16-02

OCTOBER 5, 2016

IDENTIFICATION OF OFFEROR'S PROPRIETARY INFORMATION:

OFFERORS ARE ADVISED THAT THE WASHINGTON STATE INVESTMENT BOARD IS A WASHINGTON STATE PUBLIC AGENCY AND IS THUS SUBJECT TO PUBLIC RECORDS REQUESTS. THERE ARE PERMISSIBLE EXEMPTIONS FROM PUBLIC DISCLOSURE PURSUANT TO CHAPTER 42.56 REVISED CODE OF WASHINGTON (RCW) BUT THEY ARE LIMITED, NARROW IN SCOPE AND STRICTLY CONSTRUED. OFFERORS WISHING TO CLAIM PORTIONS OF THEIR RESPONSE AS CONFIDENTIAL AND EXEMPT FROM PUBLIC DISCLOSURE ARE ADVISED TO CAREFULLY READ SECTIONS 5.5.1.B.2 (3) AND 5.6 OF THIS RFQQ FOR MORE DETAIL.

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SECTION 1: INTRODUCTION

1-1 Background

The Washington State Investment Board (hereinafter WSIB or Board), a major institutional investor with \$104 billion under management and a reputation for innovation, seeks to contract with a firm for an off-the-shelf, cloud-based solution for personal trading, monitoring and compliance reporting.

The WSIB is a public agency of the state of Washington established to administer the state's investment activity. The WSIB investment programs include both qualified (IRC §401(a)) retirement programs and non-qualified programs. The WSIB manages the investment of defined-benefit retirement funds, a hybrid retirement plan consisting of defined-contribution and defined-benefit components, a deferred compensation plan (IRC §457), a large pool of insurance fund assets, and a number of permanent and other trust funds. To learn more about the WSIB, please visit our website at www.sib.wa.gov.

1-2 Purpose

Pursuant to Chapter 39.26 of the Revised Code of Washington (RCW), the WSIB is issuing this Request for Qualifications and Quotations (RFQQ) to purchase an off-the-shelf, cloud-based application for personal trading, monitoring and compliance reporting.

1-3 Overview of the Organization

The Board conducts its investment activities in accordance with applicable state laws and in accordance with investment policies and procedures designed to maximize returns at a prudent level of risk, and exclusively in the sole interests of the funds' stakeholders and beneficiaries.

With respect to Board activity, the WSIB generally meets monthly to set policy, review investment results and act upon staff and consultant recommendations. Staff internally manages fixed income investment assets; while external money managers or advisors are retained under contract as investment fiduciaries to manage all other investment assets. Investment consultants and other service providers are also retained to advise and/or assist the Board with its responsibilities.

SECTION 2: STATEMENT OF WORK

2-1 Scope of Work

The WSIB is seeking a quote for an off-the-shelf, cloud-based solution for personal trading, monitoring and compliance reporting. The solution must provide: customizable trading rules; automated pre-clearance; the ability to automate loading of restricted securities; the option of direct broker feeds or manual reporting of trades and confirm statements; robust dashboard, reporting and monitoring capability. Workflow management, including automated reminders for required quarterly and annual reporting is also required. The system must be offered in a highly secure environment providing commercially reasonable protocols to ensure confidentiality and privacy of data. The expectation is that the successful vendor will also provide initial training and implementation support.

2-2 Application and Implementation Requirements

The software should monitor and enforce WSIB's personal trading policy and procedures and provide compliance reporting. The software would be for internal and Board use supporting approximately 100 users. Staff members work remotely and travel frequently; so the ability to interact with the software on mobile devices is required. The collection and storage of data associated with personal trading for reporting use (either through export of data or built in reporting capabilities) are also required.

A. Functionality –

1. Provide online, real-time access to the software to monitor and ensure compliance with applicable laws, rules, policies, procedures, internal guidelines and code of ethics as it relates to the user's personal trades and WSIB code of ethics.*
2. Software shall be available to WSIB twenty-four (24) hours a day, three hundred sixty-five (365) days a year, except for reasonable interruptions in service for Contractor maintenance, updates or enhancements to the software.*
3. Software shall allow registered broker dealers, registered investment advisors and other investment professionals to enter data onto the system through a direct data feed. Software shall allow more than one brokerage or advisor account per user.*
4. Software shall be fully functional on mobile devices; a designated application for use of the software is desired.*
5. Personal Trading Compliance
 - a. System must be able to receive and upload daily, or multiple daily, data feeds to provide real time data feeds onto the system from multiple sources. Immediately upon receiving these data feeds, the system shall use this data to compare user's personal trading data to the trading data and restricted list to detect any violation of laws, rules, policies or procedures.*
 - b. System must provide electronic alerts if the comparison of data feeds identifies a violation or a potential violation of (a). The system must allow WSIB to manually override the violation alert, if appropriate, at WSIB's discretion.*
 - c. System must allow WSIB to place a restriction, prohibition or alert on the trading of certain securities by a user, such that clearance may be required prior to

certain trades being executed by the user. Should a user trade or attempt to trade the restricted or prohibited security, WSIB shall receive an email alert of the completed or attempted trade. The system shall allow WSIB to override any trading or pre-clearance trading violations.*

- d. Ability and support by vendor to modify system should WSIB Personal Trading Policy and/or applicable procedures be amended.*
- e. System must have functionality to email reminders to users at an automated level.*
- f. System must have template policy attestations that may be tailored to create personal attestations and certifications for the WSIB.*
- g. System must maintain records of all actions listed herein under Personal Trading Compliance to provide an audit trail and those records must be immediately and at all times available to the WSIB.*

6. Reporting

- a. System shall allow WSIB to be able to track information entered onto the system by generating lists and reports including, but not limited to the following: the securities that are monitored or restricted; due dates for user disclosures, certifications, attestations or affirmations; fund account activities for any accounts not required to be cleared in advance.*
- b. Fully configurable reports.*
- c. Fully exportable reports.*
- d. Ability to schedule reports or run them on an ad-hoc basis. *

B. License, Maintenance, and Hosting

- 1. Cloud-based solution.*
- 2. Role-based security with limited access by vendor staff to personal and financial information of the WSIB users in the system.*
- 3. Provide ongoing software updates*
- 4. Have the option of single sign on (SSO) via Active Directory Federation Services (ADFS) when logged in at WSIB.*
- 5. Ability to meet state data retention standards. The standards vary for different types of documents, with most needing to be held for six years.*
- 6. Meets Washington State/WSIB IT security standards (<https://ocio.wa.gov/policies/141-securing-information-technology-assets/14110-securing-information-technology-assets>).*

C. Implementation

- 1. Provider will be responsible for training of WSIB staff.* Please describe or provide the types of training materials you offer for new users and how you train users on updates to the software.
- 2. Beginning and advanced users are able to use system with minimal training. *
- 3. Provide the initial set-up of user information.*

4. Provide the initial set-up and customization of the system to monitor and enforce the WSIB Personal Trading Policy and applicable procedures. *
5. Provide support for developing internal procedures enforcing the personal trading policy of WSIB.
6. Provide support in setting up brokerage feeds and securing contracts between brokers and WSIB.

2-3 Contract Management

The WSIB's Compliance Officer will act as the WSIB's contract manager. The contract manager will be responsible for:

- A. Clarifying with the Contractor the expectations of the WSIB, how the WSIB envisions the relationship working on a day-to-day basis;
- B. Overall direction and planning;
- C. Monitoring Contractor progress against contractual commitments;
- D. Designating specific WSIB staff as Project Manager for day-to-day liaison with Contractor; and
- E. Receiving and acceptance of reports from Contractor.

SECTION 3: OFFEROR QUALIFICATIONS

3-1 Mandatory Minimum Qualifications

Unless otherwise specified, at the time of submittal of their proposals, offerors must satisfy **all** of the following mandatory minimum qualifications, as outlined below, to be considered for the contract award:

- A. The personal trading software must support the minimum requirements, as noted with an asterisk in “Application and Implementation Requirements.”
- B. The key professionals and/or organization must not have, nor could they potentially have, a material conflict with the WSIB.
- C. Firm must be financially sound and able to provide annual financial statement upon request and SOC report, if performed.
- D. The offeror must accept the written contract as supplied by the WSIB. The offeror must have the approval of their legal representative to the Sample Contract format set forth as Exhibit “G” prior to submittal of a response.

Section 4: General Information

4-1 Definitions

- **“Apparently Successful Offeror”** shall mean the Offeror selected by the Washington State Investment Board (WSIB) as entities qualified to perform the anticipated services.
- **“Business Day”** shall mean any day of the week other than Saturday, Sunday, or a holiday observed by the Federal Reserve Board.
- **“Contractor”** shall mean a consultant or consulting firm awarded a contract through this RFQQ.
- **“Executive Director”** shall mean the agency employee authorized by RCW 43.33A.100 who serves as the senior executive of all staff operations.
- **“Offeror”** shall mean an entity intending to submit or submitting a response to obtain a contract.
- **“Response”** shall mean all information submitted in reply to this procurement, to include raw data for database and requested additional information to ensure required screening and evaluation is conducted.
- **“RFQQ”** shall mean this Request for Qualifications & Quotations, any *addendum* or *erratum* thereto, Offerors’ written questions and the respective answers, and any related correspondence that is: (1) addressed to all Offerors and (2) signed by the Executive Director, his designee, or the RFQQ Coordinator.
- **“WSIB”** shall mean the state of Washington, State Investment Board, consisting of the policy board described in RCW 43.33A.020 and staff authorized by RCW 43.33A.100. It may also be referred to as Board or agency in this RFQQ.

Contract definitions are provided on page one of Attachment A General Terms and Conditions of the Sample Contract, Exhibit “G”.

4-2 Compensation and Payment

The Contractor's compensation for services shall be for services or hours actually rendered or worked at rates set forth in the Contract. Quoted hourly or other rates must be all-inclusive and must cover all charges including but not limited to salary, benefits, indirect costs, travel and supplies. The WSIB may, at its discretion, choose to negotiate rates prior to award of a Contract.

4-3 Expected Time Period For Contract

The WSIB anticipates it will begin executing a contract in December. Contract will start January 1, 2017 and terminate December 31, 2017. There will be a provision for the WSIB to have the option to renew the contract term annually.

SECTION 5: INSTRUCTIONS FOR COMPLETING AND SUBMITTING BIDS

5-1 Board Contact

The RFQQ Coordinator is the sole point of contact. Throughout the duration of the procurement process, all communications are to be directed, in writing, to the contact listed below. **Contact not previously authorized by the RFQQ Coordinator with other WSIB staff or Board members regarding this procurement after issuance of this RFQQ may disqualify the Offeror.**

WASHINGTON STATE INVESTMENT BOARD
2100 EVERGREEN PARK DRIVE SW, P.O. BOX 40916
OLYMPIA, WA 98504-0916
ATTN.: RUTH QI, RFQQ COORDINATOR
TELEPHONE: (360) 956-4749 FAX: (360) 956-4775
E-MAIL: Ruth.Qi@sib.wa.gov

5-2 Intent to Respond and Questions

“Letters of Intent to Respond” in the format of Exhibit “A” attached hereto and any questions regarding this RFQQ must be in writing, and must be received at the WSIB by 4:30 p.m. Pacific Standard Time, October 19, 2016. Email and facsimile transmissions are allowed, as long as an authorized signature is affixed to the document. The “Letters of Intent to Respond” will be used to gauge how many responses the WSIB can expect in order to plan schedules. Non-submittal of “Letters of Intent to Respond” and “Questions” does not preclude the Offeror from sending in a Proposal.

All questions received will be responded to in writing and posted to the WSIB website at www.sib.wa.gov for retrieval and review. Offerors are encouraged to check the website frequently for this posting. It is incumbent on an Offeror to obtain this information once posted to ensure their response is truly responsive.

5-3 Schedule of Procurement Activities

The following schedule of activities must be adhered to by all Offerors. Offerors mailing responses should allow normal mail delivery time to ensure timely receipt of their proposals by the RFQQ Coordinator listed in Section 5-1 of this RFQQ.

EVENT	DATE
RELEASE RFQQ	October 5, 2016
OFFEROR'S LETTER OF INTENT AND WRITTEN QUESTIONS DUE	October 19, 2016
POST RESPONSES TO WRITTEN QUESTIONS ON THE WSIB WEBSITE	October 24, 2016
PROPOSALS DUE	November 9, 2016
EVALUATION OF PROPOSALS	November 10-22, 2016
DEMONSTRATION SCHEDULED	Week of December 5, 2016
NOTIFY AND SCHEDULE FINALIST DEMONSTRATIONS (IF NECESSARY)	ON OR ABOUT November 22, 2016
SELECTION OF SUCCESSFUL OFFEROR	ON OR ABOUT December 12, 2016

5-4 Procurement Modification

The WSIB reserves the right to change the Schedule or modify any part of the procurement process, prior to the date fixed for submission of additional information, by issuance of an addendum to all participating Offerors. The WSIB also reserves the right to cancel or reissue the procurement in whole or in part, and for any reason, at the sole discretion of the WSIB at any time prior to execution of a contract. In the event it becomes necessary to revise any part of the procurement, addenda will be posted on the WSIB web site. Offerors are advised to check the site regularly prior to the due dates.

5-5 Procurement Instructions

5.5.1 Submitting Responses

Responses may be submitted electronically via email or mailed to the RFQQ Coordinator. Please include the full version of the complete response marked as "Master Copy".

If the response contains confidential information, include a second electronic version with your response labelled "Copy for Reproduction." This electronic version will be used to respond to Public Records Requests made, if any, for a copy of your response. (See subsection 5-6 below). Delete only sections of "confidential" information, not the entire page unless the entire page can be defended as confidential. Where sections of confidential information have been deleted in this electronic version, insert this parenthetical text: "(CONFIDENTIAL INFORMATION REMOVED)" in at least 24 point type. Please secure this electronic version of the "Copy for Reproduction" in a manner which will still allow the WSIB to copy that protected electronic file onto its servers, but will not allow editing of the information, nor allow access to redacted materials or information. Those responses not marked "Confidential" are subject to full disclosure under the State Public Records laws. In addition, the Offeror(s) response may be rejected for not being responsive.

WASHINGTON STATE INVESTMENT BOARD
P.O. Box 40916
2100 EVERGREEN PARK DRIVE SW,
OLYMPIA, WA 98504-0916
ATTN.: RUTH QI, RFQQ COORDINATOR
RFQQ No.: 16-02

Late responses, no matter what circumstances explain the lateness, will not be accepted, nor will time extensions be granted.

The response should be clearly labeled with the firm's name and "RFQQ 16-02 Personal Trading and Compliance Software."

WSIB reserves the right to retain all responses and accompanying documentation submitted and to use any ideas contained in responses regardless of whether that response is selected. Responses retained shall become the property of WSIB and will not be returned. Submission of a response constitutes acceptance of all conditions contained in this request for qualifications and quotations, unless clearly and specifically noted in the response submitted and confirmed and expressly accepted in the subsequent contract between the firm and WSIB.

5.5.2 Information and Format Requirements

All of the conditions set forth in this section must be included, and addressed thoroughly and completely by the Offeror before the WSIB will accept a bid response to this RFQQ.

When responding to this request, we encourage you to describe the ways in which you believe your organization's service capability is unique or would add particular value. Please be succinct in your answers and, if certain services cannot be provided, please so state where appropriate. Responses must include answers to all questions and comply with all requests for information to permit evaluation and shall include tabs (except for the unbound copy described in 5.5.1) separating the following sections:

SECTION 1: Summary Letter

Please set forth a stand-alone summary letter of the contents of the Offeror's response including all the subsection topics set forth therein. Take particular care in its preparation, for if your firm is selected as a finalist, this document will be used as a guide by the panel conducting oral interviews, if needed. **DO NOT** structure it in the format of a reference to sections of your firm's overall response.

SECTION 2: General Information

Complete and include the General Information and Contact Sheet attached as Exhibit "E", by providing the following information.

1. Name, mailing address, phone number, and fax number of legal entity with whom the contract is to be written.
2. Name, mailing address, phone number, fax number, and email address of primary contact.
3. Name, mailing address and phone number(s) of principal officer(s).
4. Legal status of organization (*e.g.*, sole proprietorship, partnership, corporation, etc.).
5. Federal employer identification number.
6. Washington State Department of Revenue Registration Number (UBI number) if applicable.
7. The location(s) of the facility from which the Offeror will operate.

SECTION 3: Minimum Qualifications Compliance Certificate

Utilizing the format of Exhibit "B" and with supplemental pages as needed, please set forth a full explanation of how each mandatory minimum qualification is met by your firm. A mere conclusory assertion that a mandatory qualification is met is insufficient.

SECTION 4: Offeror Warranties

The Certifications and Assurances form, Exhibit “D,” must be signed by the president or chief executive officer of a corporation, the managing partner of a partnership, the proprietor of a sole proprietorship, or all members of a joint venture, and included in the Offeror's bid.

SECTION 5: Questionnaire

Offerors should complete and include the Questionnaire attached as Exhibit “C” with all Appendices they plan on providing service on. The RFQQ and exhibits are available at the WSIB website www.sib.wa.gov and should be downloaded for preparation of your Proposal. The forms provided as exhibits need not be used for responding; in the case of the Questionnaire, Exhibit “C,” additional sheets will be necessary for an adequate response to various questions. In those instances when the form provided is not used for your response, type, and number each question prior to its response. If other exhibit forms attached hereto are not utilized for responding, it is nevertheless mandatory that the same format be retained when drafting your proposed approach to accomplishing the scope of services and services to be provided as set forth in Sections 2-1 and 2-2 of this RFQQ.

SECTION 6: References

Please provide a listing of relevant references utilizing Exhibit “H”. Include a description of work performed, company name and address, contact person, phone number and duration of project. A minimum of five (5) references should be provided. Please also provide one reference that terminated your services recently.

SECTION 7: Supplemental Information

Each Offeror may present any supplemental information which the Offeror deems appropriate as long as each copy of the bid contains such supplemental information. The Offeror may also provide supporting documentation, as necessary, for evaluators to determine relevance and value.

SECTION 8: Proof of Insurance

The Contractor shall, at its own expense, obtain and keep in force insurance coverage which shall be maintained in full force and effect during the term of the contract. The Apparently Successful Offeror shall furnish evidence in the form of a Certificate of Insurance, and a copy shall be forwarded to the Agency within fifteen (15) days of the notification as the Apparently Successful Offeror for the following applicable insurance:

- Commercial general liability insurance,
- Professional liability insurance,
- Fidelity bond,
- Director's,
- Fiduciary, and
- Business auto liability insurance.

A contract with the successful Offeror will not be executed until insurance coverage as set forth in the Sample Contract, Exhibit “G” has been verified.

SECTION 9: Fee Proposal

Fees submitted for the proposed contract shall be guaranteed for a period not less than one year from the effective date of the contract.

The fee proposed must provide the information, and be completed in the format, set forth in Exhibit "F", attached hereto. The services detailed in the "Scope Of Services to be Performed" section and the questionnaire of this RFQQ are the basis for the proposed fee. The fee for work performed shall be based upon the number of hours proposed at the fixed fee. Front loading of fees is not permitted. In no case will the negotiated fee for a project be higher than the fee contained in the response.

5-6 Proprietary Information

All material submitted in response to this competitive procurement shall become the property of the WSIB. Such material is subject to public disclosure requests pursuant to Washington's Public Records Act (PRA), found in Chapter 42.56 Revised Code of Washington (RCW), as well as pursuant to rules promulgated by the WSIB, in Chapter 287-02 Washington Administrative Code (WAC) and cases decided by Washington courts. The WSIB's public records policy may be viewed at: http://www.sib.wa.gov/information/pdfs/policies/2_00_250.pdf

All submissions will be treated as confidential and exempt from public disclosure until the successful Offeror(s) resulting from this RFQQ, if any, is announced by the WSIB. Thereafter, submissions are subject to public disclosure, unless material has been properly designated as confidential and such material is exempt from public disclosure under Washington laws.

The materials submitted by the Apparently Successful Offeror will be attached to the resulting contract and incorporated therein by that attachment. In general, unless particular material has been properly designated as confidential and exempt from public disclosure under Washington laws, such materials will be deemed public records and subject to public disclosure requests.

In the event that an Offeror desires to claim portions of their response as exempt from disclosure under the provisions of Washington's laws, as noted, it is incumbent upon that Offeror to clearly identify those portions which are claimed as confidential in a response transmittal letter. The transmittal letter must identify the page and particular exemption(s) from disclosure upon which it is making its claim. The generally available exemptions from public disclosure are noted in the WSIB's public disclosure policy, which may be accessed at the WSIB's web pages at the address noted above. In addition, each page claimed to be exempt must be specifically and clearly identified by the word "CONFIDENTIAL" printed on the lower right-hand corner of the page.

Designating the entire response as confidential or proprietary information is not acceptable and will not be honored and may subject the offeror's response to being rejected for not being responsive.

WSIB will consider all requests for exemption from disclosure; however the agency will make a decision predicated upon RCW 42.56.040-.570 and current WSIB Public Records Policy. In so doing, WSIB will exercise good faith in responding to requests for public disclosure of public records, will not discriminate between persons requesting records, and will protect legitimate confidentiality interests.

If any of the specifically requested information is marked as "confidential" in the response but in the opinion of the WSIB does not conform to any one of the enumerated exemptions from

disclosure in RCW 42.56, such information will not be made available until three (3) business days after the affected Offeror has been notified that the information has been requested, to permit the Offeror an opportunity to contest the public disclosure request.

Should a successful Offeror obtain a court order from a Washington State court of competent jurisdiction prohibiting disclosure of parts of its response prior to the execution of the contract incorporating the same, the WSIB will comply with the court order. The burden is upon a successful Offeror to evaluate and anticipate its need to maintain confidentiality and to proceed accordingly.

If the affected Offeror has undertaken proceedings within the timeframe to obtain a court order restraining the WSIB from disclosure of the “confidential” information within those three (3) days, the WSIB will not disclose such information until resolution of the court proceeding. Upon failure to make application for judicial relief within the allowed period, the information will be disclosed.

It should be noted; however, that time is of the essence in this solicitation process. Although the WSIB will work in good faith to accommodate legal proceedings concerning confidential information, a delay in execution of the contract to accommodate a petition to the courts might not be possible or might not be granted.

5-7 Records Retention

After the date of the announcement of the apparently successful Apparently Successful Offerors, the WSIB will retain all products of information received under this procurement for a period of six (6) years. However due to limited storage capacity and workspace efficiencies, these materials/products copies will be moved from WSIB headquarters to the Washington State Records Center in Tumwater, Washington at the end of six (6) months from the date of announcement of the apparently successful Offerors. Thereafter, accommodation of any request made pursuant to Chapter 42.56 RCW to examine and/or photocopy responses submitted in response to this RFQQ will be necessarily delayed in order to retrieve the requested records.

However, the WSIB will retain, at its headquarters, copies of the procurement information from the Apparently Successful Offeror(s) for a period of six (6) years from the execution date of contracts resulting from this procurement.

5-8 Preparation and Travel Costs

Expenses for the development and submission of required information are the sole responsibility of the Offeror(s). The WSIB will not be liable for any costs associated with preparation and submission of information submitted in response to this procurement.

The Offeror assumes responsibility for their personnel's travel and associated costs as they relate to this procurement. These costs must be considered in the cost of the fees that will be proposed.

5-9 Response Evaluation

5.9.1 Evaluation Process

The review of the firm will be based upon the completeness of the response, reputation, cost of services, quality of previous performance, and any subsequently requested materials. Proposals will be reviewed by evaluators who are representatives of the WSIB. The evaluators may select a small group of Offerors as finalists with whom to conduct on-site visits, in-person or

telephone/video interviews, if necessary. Demonstrations may also be utilized in selecting the winning proposal(s).

The WSIB reserves the right, at its sole discretion, to reject, without penalty, any and all responses received. The final selection, if any, will be the response(s), which in the opinion of the WSIB, best meet the requirements set forth in the RFQQ and is in the best interest of the WSIB and the state of Washington.

The selection will be accomplished through the following process.

- A. Initially, the WSIB will review each proposal for compliance with minimum RFQQ mandatory requirements for responsiveness. Non-responsive proposals will be rejected from further consideration. The WSIB will make the final determination on all response rejections.
- B. The WSIB will then evaluate the accepted proposals against the minimum mandatory qualifications contained in the RFQQ. Noncompliant proposals will be rejected from further consideration.
- C. Those RFQQ Proposals meeting the mandatory minimum qualifications will then be evaluated by the WSIB evaluation team against the items shown in the "Evaluation Criteria" section, assigning a numeric score for each of the criteria. The score for each evaluator for each criterion will then be totaled and divided by the number of evaluators to achieve a total evaluated score for the Proposal. Evaluated scores for fees will be figured into the evaluation after the technical evaluated ranking of the firm has been completed. This total evaluated score will determine the evaluation ranking to be used to determine finalists to be selected as Apparently Successful Offeror(s).
- D. Through the proposal evaluation, the evaluators will identify the best Offeror(s) to be considered for a contract award.
- E. The Offeror(s) with the highest evaluated ranking taking into consideration all evaluation criteria may be selected to be finalists.
- F. The finalists will be subject to further evaluation and will be requested to provide a demonstration of the solution. The WSIB staff, based on the demonstration and trial period, will make the selection of the Apparently Successful Offeror from the finalists that, in the opinion of the WSIB staff, best fit the needs of and whose interests best align with those of the WSIB. Additional WSIB staff may be included in with the evaluation team when viewing and selecting the Apparently Successful Offeror.

Through the selection process, WSIB reserves its sole discretion in awarding the contract. WSIB reserves the right: (i) not to select any proposal; (ii) to select any portions of a particular proposal for further consideration; (iii) to accept a proposal other than the lowest cost proposal submitted; (iv) to accept a proposal other than the highest scoring or ranking proposal submitted; or (v) to reject any and all proposals received if such action is considered by WSIB in its sole discretion to be in the best interests of WSIB.

The evaluators through this process will identify the most responsive offers to the requirements stated in this RFQQ using the evaluation criteria and weights as described in the "Evaluation Criteria" section.

5.9.2 Evaluation Criteria

- A. The following criteria and relative values will be used by the evaluators to score each written response for the selection of Offerors:

Criteria	Allotted
Compliance and Reporting	50
License, Maintenance and Hosting	20
Implementation	10
References and Cost	20
Technical Proposal Maximum Possible Score	100

B. ***Demonstration and Trial Usage***

The WSIB may choose to conduct demonstrations or a trial period for final selection of a Contractor. Demonstrations may be conducted virtually at WSIB's discretion. The demonstrations or trial periods in the finalist interview stage will be evaluated to develop a consensus decision of the apparently successful Offerors. In both instances the evaluation will be based on the technical criteria specified in this RFQQ .

5-10 Addenda to the RFQQ

In the event that it becomes necessary to revise any part of this RFQQ, an addendum or erratum in numerical sequence will be provided to all Offerors who have indicated an intention to submit a response.

5-11 Submission Limit

After submission, Offerors will not be allowed to amend the information submitted.

SECTION 6: WSIB RIGHTS

6-1 Information Clarifications/Rejections

Determination of clarity and completeness in the responses to any of the provisions in this RFQQ will be made solely by the WSIB. The WSIB reserves the right to require clarification, additional information, and materials in any form relative to any or all of the provisions or conditions of this RFQQ.

The WSIB reserves the right to reject any or all responses at any time prior to the execution of a contract acceptable to the WSIB, without any penalty to the WSIB.

6-2 Contract Award

The WSIB intends to award a contract to the Offeror(s) with the best combination of attributes based on the evaluation criteria listed in the "Evaluation Criteria" Section 5.9.2 of this RFQQ.

The WSIB reserves the right to make an award without further discussion of the response submitted. Therefore, the response should be submitted initially on the most favorable terms which the Offeror can propose. There will be no best and final offer procedure. The WSIB does reserve the right to contact an Offeror for clarification of its response.

The Offeror should be prepared to accept this RFQQ for incorporation into a contract resulting from this RFQQ. Contract negotiations may incorporate some or the Offeror's entire response. It is understood that the response will become a part of the official procurement file on this matter without obligation to the WSIB.

Should the WSIB fail to negotiate a contract with an Apparently Successful Offeror the WSIB reserves the right to negotiate and contract with the next most qualified Offeror.

6-3 Publicity

No informational pamphlets, notices, press releases, research reports, and/or similar public notices concerning this project may be released by the apparently successful Offerors without obtaining prior written approval from the WSIB.

6-4 Equal Opportunity Assurances

Offerors required by state or federal law to have affirmative action plans must be prepared to provide to the WSIB, upon request, copies of their current affirmative action plan, and the most recent evaluation of that plan, if any.

6-5 Waivers

The WSIB reserves the right to waive specific terms and conditions contained in this RFQQ.

It shall be understood by Offerors that the information provided is predicated upon acceptance of all terms and conditions contained in this RFQQ unless the Offeror has obtained such a waiver, in writing, from the WSIB prior to submission of any requested information.

Any waiver, if granted, will be granted to all Offerors.

SECTION 7: MISCELLANEOUS TERMS AND CONDITIONS

7-1 Successful Offeror Notification

On or about the date specified in Section 5-3, "Schedule of Procurement Activities," of this RFQQ, a letter indicating whether the Offeror was selected as an "Apparently Successful Offeror" will be mailed to each Offeror who submitted a response in accordance with the procedures specified in this RFQQ.

7-2 Right to Protest, Determination of Timeliness, and Protest Procedures

Any actual Offeror who is aggrieved in connection with the procurement or award of a contract may protest, in writing, to the Contracts Office of the WSIB. Only protests identifying an issue of fact concerning a matter of bias, discrimination or conflict of interest, errors in tabulation, or non-compliance with procedures described in the procurement document or agency policy shall be considered.

Offerors protesting this procurement solicitation or award shall follow the procedures described herein. Protests that do not follow these procedures shall not be considered. This protest procedure constitutes the sole administrative remedy available to Offerors under this procurement.

Upon exhaustion of this remedy, no additional recourse is available within the WSIB. Chapter 34.05 RCW, Administrative Procedures Act (APA), does not apply to this procurement.

All protests must be in writing and signed by the protesting party or an authorized agent. Telegrams or similar transmittals will not be considered. The protest must state all facts and arguments on which the protesting party is relying. All protests shall be addressed to the Washington State Investment Board, Contracts Office.

A. *Contents of Protest*

To expedite handling of protests, the envelope should be labeled "Protest." The written protest shall include, at a minimum, the following:

1. the name and address of the protester; and
2. the appropriate identification of the procurement, including contract number if a contract has been awarded; and
3. a statement of reason(s) for the protest; and
4. any supporting exhibits, evidence, or documents to substantiate any claims unless not available within the filing time, in which case a descriptive title of the document and its expected availability date shall be indicated.

If a protest may affect the interest of any Offeror(s), such Offeror(s) will be given an opportunity to submit its view and any relevant information on the protest to the WSIB Contracts Office.

B. Types of Protest

1. Protests against the procurement solicitation documents or processes must be received by the WSIB Contracts Office no later than 3:00 p.m., Pacific Time five (5) business days prior to the date responses are due. Filing of a protest against the solicitation does not entitle the protesting party to an extension of time for submitting its response.
2. If the protest is for rejection of a Offerors' submitted response, the protest must be received by the WISB Contracts Office no later than 3:00 p.m. Pacific Time on the fifth business day following Offeror's receipt of the notice of rejection, whether oral or written, or the announcement of the Apparently Successful Offeror(s), whichever occurs first. Only those who are eligible to submit a response under the criteria established for the particular procurement involved may protest the rejection of submitted information.
3. If the protest is regarding the award of a contract under this procurement, the protest must be received by the WSIB Contracts Office no later than 3:00 p.m. Pacific Time on the fifth business day following the date of the notification of Apparently Successful Offeror letter, outlined in Section 7.2 of this RFQQ. Only those who have submitted a valid bid under the criteria established for this particular procurement may protest the award of a contract.

Upon receipt of a protest, a protest review will be held by the Chief Operating Officer to review the procurement process utilized. This is not a review of responses submitted or the evaluation scores received. The review is to ensure agency policy and procedures were followed, all requirements were met, and all Offerors were treated equally and fairly.

The Chief Operating Officer will consider the record and all facts available and issue a decision within five (5) business days of receipt of the protest unless additional time is required, in which case the protesting party will be notified by the Chief Operating Officer of the delay. The decision of the Chief Operating Officer will be final and conclusive.

7-3 Debriefing of Unsuccessful Offerors

Unsuccessful Offerors will be afforded a debriefing conference. The request for a debriefing conference must be received by the RFQQ Coordinator within seven (7) days after mailing by WSIB of a notification to the unsuccessful Offerors. Discussion will be limited to a critique of the requesting Offeror's response. Comparisons between responses or evaluations of the other Offeror's responses will not be allowed. Debriefing conferences may be conducted in person or telephone/video conference and will be scheduled for a maximum of half an hour. The debriefing conference must be held within fourteen (14) days after mailing by WSIB of notification to the unsuccessful Offerors, unless an alternate timeframe is agreed to.

7-4 Stay of Contract Execution During Protests

In the event of a timely protest, the WSIB may proceed further with the procurement but shall not execute the contract unless the protest is decided or until the Chief Operating Officer or a designee makes a written determination that the award of the contract without delay is necessary to protect substantial interests of the WSIB.

7-5 Entitlement to Costs

In addition to any other relief, when a protest is sustained and the protesting Offeror should have been awarded a contract under the procurement but was not, then (except if the protesting Offeror is found to be substantially at fault) the protesting Offeror shall be entitled to its reasonable submission preparation costs, but not attorneys' fees or anticipated profits.

7-6 Minority & Women-Owned Business Participation

In accordance with the legislative findings and policies set forth in chapter 39.19 RCW, the state of Washington encourages participation in all of its contracts by firms certified by the Office of Minority and Women's Business Enterprises (OMWBE). Participation may be either on a direct basis in response to this solicitation or on a subcontractor basis. However, no preference will be included in the evaluation of proposals, no minimum level of MWBE participation shall be required as a condition for receiving an award and proposals will not be rejected or considered non-responsive on that basis. Any affirmative action requirements set forth in federal regulations or statutes included or referenced in the contract documents will apply.

7-7 General Contract Terms and Conditions

A contract may result between WSIB and the successful Offeror(s) from this procurement process. Exhibit "G" of this procurement document contains the special and general terms and conditions that shall be agreed to.

The submission of a response constitutes acceptance by the Offeror of the special and general terms and conditions.

The WSIB's intent is to have the sample contract accepted as presented without material changes. It is strongly recommended that your firm's legal counsel review the attached contract. If your firm is unwilling or unable to accept the terms of the contract set forth, you must identify your concerns in a cover letter that is to accompany your Certifications and Assurances. However, WSIB reserves the right at its sole discretion to approve or disapprove changes to the contract.